

CS - 100/STOCKS/2015
April 28, 2015

FORM-7

The General Manager
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
I. I. Chundrigar Road
Karachi.

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khyaban-e- Aiwan Iqbal
Lahore.

The General Manager
Islamabad Stock Exchange (Guarantee) Limited
ISE Tower, 55-B, Jinnah Avenue
Islamabad.

Silkbank Limited
Financial Results for the Quarter ended March 31st, 2015

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on April 28, 2015 at 12:00 Noon at 22nd Floor, Conference Room, Centre Point, Off: Shaheed-e-Millat Expressway; Near KPT Interchange Korangi, Karachi recommended the following:

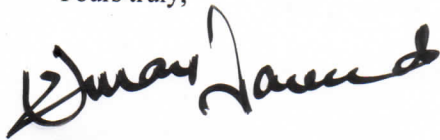
1)	Cash Dividend	Nil
2)	Bonus Shares	Nil
3)	Right Shares	Nil
4)	Any Other Entitlement	Nil

The financial results approved by the Board of Directors of the Silkbank Limited are appended as Annexure – A

You may circulate the same among the members of the Exchange.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,



Uzman Naveed Chaudhary
Company Secretary/Head of
Investors Relations & Legal Affairs



Encls: As above.

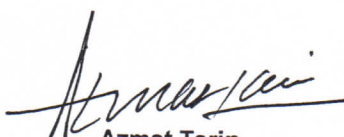
Silkbank Limited

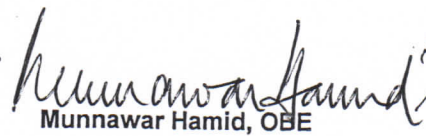
Central Office: 22nd Floor, Centrepoint Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

SILKBANK Limited
Condensed Interim Statement of Financial Position
As at March 31, 2015

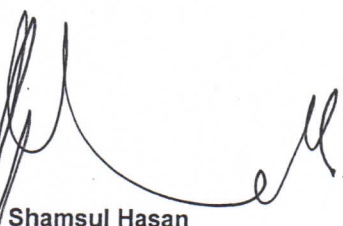
		March 31, 2015 Un-audited	December 31, 2014 Audited
	Note	Rupees in '000	
ASSETS			
Cash and balances with treasury banks		6,726,732	5,102,984
Balances with other banks		163,950	139,478
Lendings to financial institutions		3,198,660	3,000,000
Investments - net	8	20,893,754	18,105,414
Advances - net	9	58,065,787	58,966,877
Operating fixed assets		4,534,354	4,563,290
Deferred tax assets - net		3,895,155	3,937,182
Other assets		9,302,515	8,833,892
		106,780,907	102,649,117
LIABILITIES			
Bills payable		1,600,234	2,153,091
Borrowings		20,534,059	21,742,246
Deposits and other accounts	10	74,477,605	68,770,255
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		16,412	17,105
Deferred tax liabilities		-	-
Other liabilities		1,572,177	1,465,593
		98,200,487	94,148,290
NET ASSETS		8,580,420	8,500,827
REPRESENTED BY			
Share capital	11	26,716,048	26,716,048
Discount on issue of right shares		(13,284,674)	(13,284,674)
Reserves		180,134	180,134
Advance against shares subscription		2,000,000	2,000,000
Convertible preference shares	12	2,200,000	2,200,000
Accumulated loss		(9,393,481)	(9,444,123)
		8,418,027	8,367,385
Surplus on revaluation of assets - net of tax	13	162,393	133,442
		8,580,420	8,500,827
CONTINGENCIES AND COMMITMENTS			
	14		

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.


 Azmat Tarin
 President & CEO


 Munnawar Hamid, OBE
 Chairman


 Tariq Iqbal Khan
 Director


 Shamsul Hasan
 Director

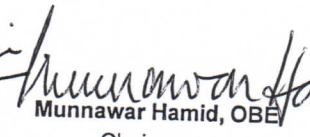


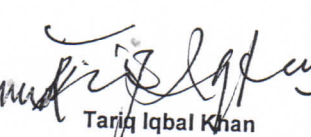
SILKBANK Limited
Condensed Interim Profit and Loss Account (Un-audited)
For The Quarter Ended March 31, 2015

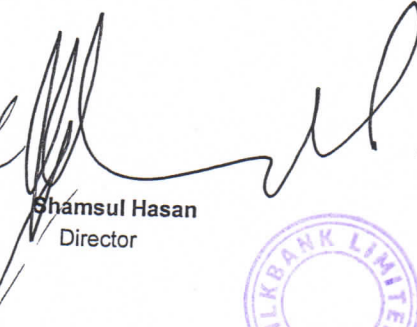
		March 31, 2015	March 31, 2014
	Note	Rupees in '000	
Mark-up / return / interest earned	15	2,330,550	2,229,666
Mark-up / return / interest expensed	16	(1,548,974)	(1,347,280)
Net mark-up / interest income		781,576	882,386
Provision against non-performing loans and advances - net	9.3	(130,560)	(70,756)
Provision against consumer financing - net	9.3	(13,593)	(37,833)
Recovery against written off loan		2,750	5,090
Impairment in the value of investment		(13,601)	(112,857)
Bad debts written off directly		-	-
Net mark-up / interest income after provisions		(155,004)	(216,356)
		626,572	666,030
NON - MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		229,568	188,634
Dividend income		13,122	18,868
Income from dealing in foreign currencies		73,151	63,854
Gain on sale of securities - net		262,904	146,578
Unrealized loss on revaluation of investments - held for trading		(52)	(893)
Other income		70,853	32,055
Total non-mark-up / interest income		649,546	449,096
		1,276,118	1,115,126
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		(1,200,779)	(1,073,109)
Other reversals / (provisions) / (write-offs) - net		-	-
Other charges		(94)	(115)
Total non-mark-up / interest expenses		(1,200,873)	(1,073,224)
PROFIT BEFORE TAXATION		75,245	41,902
Taxation - Current		-	-
- Prior		-	-
- Deferred		(25,378)	24,938
PROFIT AFTER TAXATION		(25,378)	24,938
		49,867	66,840
Rupee			
Earnings per share - basic		0.01	0.03
Earnings per share - diluted		0.01	0.02

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.


 Azmat Tarin
 President & CEO


 Munnawar Hamid, OBE
 Chairman


 Tariq Iqbal Khan
 Director


 Shamsul Hasan
 Director

