

CS-210/ PSX /2016

August 26, 2016

FORM 7

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Silkbank Limited**Announcement of Financial Results for the Half Year Ended June 30th, 2016**

Dear Sir,

We have to inform you that the Board of Directors of the Silkbank Limited in their meeting held on Friday, August 26, 2016 at 12:00 noon at 22nd Floor Conference Room, Centre Point Building, Off. Shaheed-e-Millat Expressway, near KPT Interchange Korangi, recommended the following:

- | | | |
|----|---|-----|
| 1) | <u>Cash Dividend:</u> | Nil |
| 2) | <u>Bonus Shares:</u> | Nil |
| 3) | <u>Right Shares:</u> | Nil |
| 4) | <u>Any Other Entitlement/Corporate Action:</u> | Nil |
| 5) | <u>Any Other Price-Sensitive Information:</u> | Nil |

The financial results approved by the Board of Directors of the Silkbank Limited are attached 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 TRE Certificate Holders of the Exchange.

Yours truly,



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

Enclosure: As above.

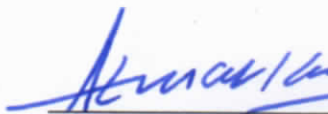
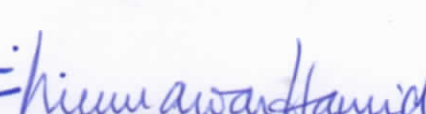
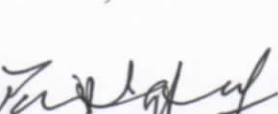
Silkbank Limited

Central Office: 22nd Floor, Centre Point 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 JUNE 30, 2016

		June 30, 2016 Un-audited	December 31, 2015 Audited
	Note	----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks		7,048,814	7,343,670
Balances with other banks		166,697	194,065
Lendings to financial institutions	8	4,917,143	6,260,444
Investments - net	9	47,574,254	35,512,864
Advances - net	10	61,026,081	61,074,207
Operating fixed assets	11	4,162,414	4,496,648
Deferred tax assets - net	12	4,021,607	4,180,969
Other assets	13	15,494,107	14,040,004
		144,411,117	133,102,871
LIABILITIES			
Bills payable		2,778,906	2,413,342
Borrowings	14	43,040,813	33,230,182
Deposits and other accounts	15	84,883,529	81,097,581
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		12,463	14,145
Deferred tax liabilities		-	-
Other liabilities	16	2,053,135	1,770,959
		132,768,846	118,526,209
NET ASSETS		11,642,271	14,576,662
REPRESENTED BY			
Share capital	17	77,998,099	77,998,099
Discount on issue of right shares		(56,566,725)	(56,566,725)
Reserves		180,134	180,134
Advance against share subscription	1.3	2,000,000	2,000,000
Convertible preference shares	18	-	2,200,000
Accumulated loss		(12,009,265)	(11,334,916)
		11,602,243	14,476,592
Surplus on revaluation of assets - net of tax	19	40,028	100,070
		11,642,271	14,576,662
CONTINGENCIES AND COMMITMENTS			
	20		

The annexed notes 1 to 31 form an integral part of these condensed interim financial statements.


President & CEO Chairman Director Director






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