ANNUAL REPORT 2021

SILKBANK
Yes we can

TOGETHER FOR A BRIGHTER FUTURE

CORPORATE INFORMATION

Board of Directors

Khalid Aziz Mirza	Chairman
Rashid Akhtar Chughtai	Director
Zubair Nawaz Chattha	Director
Masroor Ahmed Qureshi	Director
Tariq Iqbal Khan, FCA	Director
Samia Shahzad Murad	Director
Goharulayn Afzal	Director
Shahram Raza Bakhtiari	President & CEO

Company Secretary
Faiz Ul Hasan Hashmi

Chief Financial Officer
Khurram Khan

Audit Committee

Masroor Ahmed Qureshi	Chairman
Tariq Iqbal Khan, FCA	Member
Samia Shahzad Murad	Member
Head of Audit	Secretary

Nomination, Remuneration & Human Resource Committee

Khalid Aziz Mirza	Chairman
Rashid Akhtar Chughtai	Member
Samia Shahzad Murad	Member
Head of HR	Secretary

Risk Management Committee

Tariq Iqbal Khan, FCA	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Chief Risk Officer	Secretary

Information Technology Committee

Zubair Nawaz Chattha	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Head of IT	Secretary

Auditors
M/s. Grant Thornton Anjum Rahman (GTAR)
Chartered Accountants

Legal Advisor
M/s. Abdul Majeed & Co
Advocates & Corporate Consultants

Registered Office
Silkbank Limited,
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Email: companysecretary@silkbank.com.pk
Website: www.silkbank.com.pk

Share Registrar
M/s. CDC Share Registrar Services Limited
CDC House, 99 – B, Block 'B',
S.M.C.H.S., Main Shahra-e-Faisal
Karachi-74400.
Tel: Customer Support Services (Toll Free) 0800-CDCPL (23275)
Fax: (92-21) 34326053
Email: info@cdcsrsl.com
Website: www.cdcsrsl.com

SILKBANK

CHAIRMAN'S MESSAGE

Dear Shareholders,

On behalf of the Directors of the Bank, I am pleased to present this report, together with the financial statements of the Bank for the year ended December 31, 2021.

The global economic landscape has continued to evolve amidst the ongoing impact of the COVID-19 pandemic, and we, too, have had to adapt our strategies and operations to navigate these complex circumstances. Despite these challenges, we have continued to fulfill our mission to provide exceptional financial services and provide support to our customers, shareholders, and communities.

In 2021, the operational challenges faced by the Bank prompted a strategic realignment of its direction focusing on cost-reduction initiatives, prudent expense management, and circumspect decision-making. Additionally, an attempt was made to revitalize the Bank through a series of key turnaround measures implemented throughout the year.

The Board is dedicated to safeguarding the interests of the Bank's shareholders. It upholds a commitment to exemplary corporate governance by promoting ethical and professional business practices, along with robust risk management. The Board consistently evaluates its Bank's financial and operational capability and reviews key policies to ensure compliance with regulatory standards.

The Board has formed committees for oversight of all key areas of the Bank covering risk management, audit related matters, information technology and human resources for achieving the Bank's strategic objectives.

Looking ahead, we understand that the banking landscape will continue to face new challenges and shifting dynamics. Going forward, we intend to further strengthen our IT capabilities, enhance customer experience, and adjust our product offerings to meet the diverse needs of our clients. We are also committed to maintaining our focus on regulatory compliance and transparency, ensuring that we uphold the highest standards of governance.

In closing, I would like to extend my heartfelt gratitude to our employees, valued customers, and shareholders. Your unwavering trust, commitment, and dedication should enable us to build a greatly improved banking institution that upholds its responsibility to the communities we serve.

Khalid Aziz Mirza
Chairman
Dated: November 14, 2024

Director's Report for the Year ended December 31, 2021.

Dear Shareholders,
The Directors are pleased to present the 28th Annual Report and the Audited Financial Statements for the year ended December 31, 2021.

Economic Review:
FY22 started with positive prospects for building upon momentum of economic growth achieved during the last fiscal year FY21. IMF revised down economic growth for advanced economics from 5% in 2021 to 3.9% in 2022 and for emerging and developing Asia from 7.2% in 2021 to 5.9% in 2022. During January 2022, international crude oil prices scaled to a 7-year high level. In this backdrop, it was not surprising that inflationary pressures mounted in the economy and the government had to adopt demand management tools to counter inflation.

Beginning with FBR tax collections during 1HFY22, it registered growth of 32.5% over the same period as of last year. This tax collection was 50% of the full year target for tax collections. Non-tax revenue decreased by 14.3%. Inflationary pressures during 1HFY22 remained elevated due to combination of factors related to sharply rising international energy & commodity prices and unfavorable exchange rate adjustments. The average inflation was recorded at 9.8% during 1HFY22 as compared to 8.6% in the comparable period of last year. The current account posted a deficit of $9.1 billion (5.7% of GDP) for 1HFY22 as against a surplus of $1.2 billion (0.9% of GDP) last year. The economy posted a robust growth in exports to the extent of 29%; however, imports' growth of 57% outpaced export growth.

Large-Scale Manufacturing also recorded a growth of 7.4% during 1HFY22 as compared to 1.2% over the corresponding period of FY21. The automobile sector has recorded an annual growth of 69.4% in 1HFY22 mainly due to high production of cars/jeeps, light commercial vehicles, and trucks.

Declining pressure was among the highlights of the Forex Reserves. FX reserves declined by almost 2% during 1HFY22 to 23.8Bn USD in December 2021 compared to 20.5Bn USD in December 2020.

Banking Sector:
Given the incremental change in the economic outlook, especially considering the inflationary pressures, SBP decided to increase the policy rate by 25bps in Sep-21, 150bps in Nov-21 and 100bps in Dec-21. That was a cumulative increase of 275bps measuring the Policy Rate at 9.75%.

During 1st July – 31st December, FY22 money supply (M2) witnessed growth of 4.5% (Rs. 1,104.1 billion) as compared to the growth of 5.6% (Rs. 1,162.8 billion) in last year. Within M2, Net Foreign Assets (NFA) witnessed a contraction of Rs 211.4 billion as compared to an increase of Rs 579.8 billion in the last year.

Banking sector deposits grew by 5.44% during Q2FY22 from PKR 19.83tn in Sep-21 to PKR 20.97tn in Dec-21. Similarly, sector advances increased by 8.46% in Q2FY22 from PKR 9.29tn in Sep-21 to PKR 10.15tn in Dec-21.

With economic uncertainty in the wind, SBP specified a firm stance to adopt any necessary action which was needed to prevent an adverse impact of inflation, changing financial stability and growth prospects.

SILKBANK'S PERFORMANCE DURING 2021.
Financial Performance:

As of December 31, 2021, the Bank's deposit base stood at Rs. 143.76 billion, marking a decrease of Rs. 16.48 billion from the previous year. Despite this decline, the Bank achieved a growth of Rs. 5.49 billion in its current account, reflecting focused efforts to enhance low-cost deposits. Gross advances closed at Rs. 99.66 billion, reflecting a reduction of Rs. 6.98 billion year-over-year. Non-performing loans increased by Rs. 1.05 billion, closing at Rs. 43.86 billion, primarily due to fresh classifications.

Summarized financial performance of Silkbank Limited for the year ended December 31, 2021, is as follows:

	2021	2020
	Rs. in million	
Net mark-up / return / profit / interest income	2,833	1,721
Provisions and write offs – net	(9,946)	(9,899)
Non markup / interest income	(3,921)	6,096
Non markup / interest expense	(7,605)	(7,610)
Loss before Tax	(18,639)	(9,692)
Taxation	6,358	3,120
Loss after Tax	(12,281)	(6,572)
	Rupee	
Basic and diluted Loss per share	(1.35)	(0.72)

The Bank reported post-tax loss of Rs. 12.28 billion, primarily due to provisions made for non-performing loans in compliance with the SBP Prudential Regulations. These provisions mainly relate to certain borrowers primarily engaged in the real estate businesses. Additionally, the Bank recorded a loss of Rs. 5.08 billion due to a receivable adjustment on land disposed to REIT. As the receivable is variable in nature, it is currently assessed at nil value in accordance with IFRS-15, as detailed in Note 15.2.3 to the financial statements. Furthermore, the Bank incurred a loss of Rs. 1.5 billion on government securities, compared to a gain of Rs. 3.7 billion in FY 2020, due to adverse shift in the money market yields.

Despite these losses, the Bank's net interest income rose by Rs. 1.11 billion over FY 2020, driven by reduced markup suspensions and lower cost of fund. Operating expenses showed a slight decrease, reflecting cost rationalization measures implemented by management during the year.

As at December 31, 2021, the Bank's Minimum Capital Requirement (MCR) was negative Rs. 9.06 billion, and the Capital Adequacy Ratio (CAR) stood at negative 24.13%, both below the regulatory minimums of Rs. 10 billion and 11.50%, respectively. Consequently, the Bank remains non-compliant with both MCR and CAR as at December 31, 2021.
On October 31, 2024, United Bank Limited (UBL), submitted an offer to amalgamate the Bank with an into UBL, under a scheme of amalgamation to be sanctioned by the SBP in accordance with section 48 of the Banking Companies Ordinance, 1962. Given the Bank's negative equity and deteriorated financial position, the Board of Directors, in their meeting held on November 06, 2024, granted an in-principle approval for the proposed amalgamation.

This amalgamation is contingent upon completion of all required legal formalities and receipt of all necessary corporate, regulatory and third-party approvals. Accordingly, the external auditors have highlighted 'Material Uncertainty related to Going Concern' in their audit opinion.

SECTORAL PERFORMANCE.

Branch Banking:
Branch Banking continues to remain one of the most integral businesses for the Bank, serving over 226,784 customers contributing more than 68% of the Bank's deposit base. Total deposit as of 31st December 2021 stood at approximately Rs. 98 billion. The total Year to Date deposit grew by Rs. 5.96 billion till 31st December 2021 out of which the current account portfolio grew by Rs.4.01 billion.

Silkbank Visa Debit Cards also continued to show strong growth during 2021 with the issuance of 35,581 new cards increasing the total number of Cards base to 146,031. The debit cards spend over point of sales during 2021 was recorded as Rs.2.57 billion with 675,339 number of transactions. Silkbank ATM's dispensed more than Rs. 34.6 billion exhibiting an increase of Rs.13.6 billion as compared to the previous year, through 3,505,291 transactions in 2021. Total number of online transactions on debit card for the year 2021 was 70,280 contributing-Rs.181 million to the total spend.

Bancassurance generated year to date business of Rs. 67.06 million during 2021. This translates into NFI of Rs. Rs. 26.8 million.

The year 2021 was challenging for Branch Banking due to Covid-19 pandemic, which majorly effected business activity in the region. The segment adopted an aggressive strategy to successfully overcome these obstacles while simultaneously shifting focus from conventional mode to the digital mode of banking.

Consumer Banking: The Bank successfully closed the year 2021 with a profit before tax of Rs. 2.7 billion for all unsecured products on a portfolio of close to Rs. 19 billion.

- **Ready Line:**
  During the year 2021, various critical tasks were successfully completed some of which were mandated by SBP, others were introduced to enhance the customer experience of our valued customers. Verified by Visa feature was introduced for secured online transactions as well as VCAS module was integrated for smooth processing of digital transactions. To facilitate our customers with real time response against their queries WhatsApp banking was also introduced. To provide our customers with a convenient and faster digital experience, KONY platform was launched revamping the Internet banking experience.

  Ready Line was the 1st department of the Bank to launch Dual Interface Debit Card in the last quarter of 2021. Facilitating customers with innovative Tap & Pay feature. In addition to these, various other successful spend and portfolio enhancement initiatives which include tactical promotions, cashback campaigns, seasonal & targeted spend campaigns were launched throughout the year. As a result, the Bank has posted an astonishing annual spend of Rs. 22 billion in this year. The Bank has posted a profit before tax of Rs. 1.2 billion in 2021 on an active portfolio of Rs. 7.9 billion.

- **Personal Loan:**
  2021 has been a turnaround year for Personal Loan. Concurring all the challenges faced by this product because of the economic outlook and repercussions of the pandemic, the Bank closed the year 2021 with an active portfolio of Rs. 4.6 billion with approximately 21,206 active customers. The Bank has posted a profit before tax of Rs. 373 million in 2021.

- **Credit Cards:**
  Credit Card KPIs showed positive signs due to gaining business momentum post-Covid restrictions, which encouraged people to resume spending on multiple avenues. Credit card sales gained momentum resulting in total fresh acquisition of 28,761 cards for the year, which increased the cards in force (CIF) to 172,705 cards while ENR stood at Rs. 6.2 billion, crossing the 6 billion landmark as of December 31st, 2021. Total Spending on Credit Cards for the year 2021 was Rs. 30 billion, where the highest ever spend in a single month was recorded in December amounting to Rs. 3.2 billion. Total profit before tax for Credit cards in 2021 was Rs. 1.2 billion.

  Credit Cards business continued to promote digital channels for credit card repayments via other bank ADC & OTC services, which was supplemented by credit card repayment campaigns and customer education drives on usage of digital payment channels. Silkbank became one of the top 3 banks in terms of credit card repayment volumes via digital channels. Overall, 45% of total repayments of Silkbank credit cards were made through digital channels in December 2021.

In addition to the above, the Bank has launched Signature Credit Cards in July 2021. Silkbank became the only bank in Pakistan to launch a Signature Credit Card with top-notch features and benefits. Keeping our focus on facilitating customers and enhancing our product suite, Silkbank launched Mastercard Credit Card in the last quarter of 2021. With the launch of Mastercard, the Bank has now 4 new variants of credit cards which are loaded with differentiated value propositions offering Accelerated reward Points, Activation Bonus, Instant Reward redemption, and 700+ BOGO deals. The Bank hosted tactical spend campaigns on e-commerce, groceries, and fuel along with event-based campaigns including a Mother's Day campaign. There were also multiple campaigns to build ENR volume including the Azaadi campaign in August and the blessed Friday campaign in November which eventually generated an FIP (Flexible Instalments Plan) volume booking of 3.27 Billion in the year 2021. Furthermore, discounted rates were offered for the BTF facility, through which customers can conveniently transfer their outstanding balances from other bank cards to Silkbank credit cards. Outbound Units also played a vital part by booking fresh supplementary cards and Value-Added Services. Silkbank Credit Card Alliances played an instrumental role by keeping customers engaged with enticing new Flexible Installment Plan (FIP) offers, discount offers on online merchants, other strategic offerings, and inducted new alliance partners for an existing portfolio as well as exclusively for Signature Credit Card.

There are many initiatives in the pipeline that will further strengthen Silkbank Credit Cards positioning in the market i.e. Tokenization, mVISA QR Issuance, Segment based cards, IBFT through Credit Cards, and Online Acquisition Portal.

Wholesale Banking:

- **Treasury & Financial Institutions.**
  Treasury earned FX Income of PKR 215.80 million during CY21 against budget of PKR 167 million, which was 29 percent higher than the budget. Treasury earned higher FX income due to multiple rates fluctuations in 2021 and in each rate movement, we recorded an additional income and capitalize on these opportunities and secondly, during 2021 we tap more business from our existing customers for trade business supplemented by targeting existing client's to increase our share in their total trade as well. Earned Net Interest Income (NRFF) of Rs. 792.4 million due to high rate PIB portfolio which was financed at lower rates from SBP. FI department generated Non-Funded Income (NFI) of PKR 89.79 million.

Emaan Islamic Banking (Emaan):

Emaan Islamic is geared towards providing Shariah compliant banking products along with high level of customer satisfaction. The year was fairly challenging for the banking industry as a whole but Emaan Islamic Banking maintained its position and performed outstanding during the year 2021, Emaan Islamic closed deposit book at Rs. 29.33 billion with CASA TD ratio at 86:14. Advances book stands at Rs. 2.86 billion.

Emaan Islamic continued to show strong growth and 5,965 new to bank accounts were opened during the year and currently stands at 39,143 accounts with VDC & SMS conversion rate at 72% & 85% respectively.

In line with the core values of the Bank, our staff has demonstrated consistent efforts and strong emphasis on superb service delivery. This is evident that Emaan is truly focused on customer services and achieved "Very Good" rating during the year. The Bank has posted a profit before tax of Rs. 515 million.

Human Resource Division (HRD):
The year has been challenging for the organization and our people in different ways. The challenges included dealing with COVID-19 disruption, managing costs and increasing productivity. The organization structures were reviewed and re-organized and as part of the transformation, the structures were made lean resulting in rightsizing and efficiency. Our people responded to these challenges positively, continued to provide quality customer service and supported the bank's initiatives.

The Bank took several initiatives to ensure employee's safety and well-being including people working from home. The Bank ensured that the staff is fully vaccinated for COVID-19 and encouraged them to get their families vaccinated. Further, we increased our Medical Insurance and car loan limits based on employee feedback.

In response to the business needs, the Bank inducted entry-level, middle management, and few senior-level positions, 129 permanent and 303 Bank Contract staff were onboarded during 2021.

The Bank started using LMS (Learning Management System) which is developed in-house for online training. During the year 15,239 training hours were completed with emphasis on Compliance, AML, Product, and Process training.

To support a healthy Culture, our HR Policy prohibits discrimination against women, and we score high on gender diversity with women comprising 31% of total employees. We attract, develop, and retain people with diverse backgrounds and the bank aims to further strengthen the internal placement process.

We want our people to balance their work and personal commitments. Later sitting is not part of our corporate culture, we support the concept of flexible hours and hybrid working models, which may become a necessity to adopt in the future.

Customer Services & Quality (CS&Q):
Update Complaint Management Posters and Silkbank website:

CS&Q conducted an exercise to review the existing Complaint log poster (Help Us Help You) placed in all the branches and replaced them where required. The same information updated on the web site front page for the convenience of customers. This initiative will help customers to log their complaints in the right place.

- **Re-Initiated Mystery Shopping Program (MSP) –**

Mystery Shopping Program for the year 2021 has been re-initiated. Regional Customers' Experience Manager (RCEM) guided all the branches for MSP guidelines and product knowledge.

MSP	Overall Results 2021	Overall Results 2020
Conventional & Emaan Banking	82%	83%

- **Internal Service Measures (ISMs)**

Internal Service Measures is a measuring tool that typically measures the "timeliness," "accuracy" and "effectiveness" of any critical process leads to customer satisfaction.

ISM	Overall Results 2021	Overall Results 2020
Conventional & Emaan Banking	91%	92%
Support Segments	95%	93%

Seventeen (17) new ISMs of (Mail Management Unit, Admin, Centralized Operation Division, and Information Technology) introduced in the last quarter to provide a better and timely service for the customers.

- **Complaint Management Unit:**

Our bank has achieved significant milestones in enhancing customer experience through efficient complaint resolution. Despite the challenges faced in 2021, CMU demonstrated notable improvements in complaint resolution efficiency. The average time taken to resolve complaints decreased, from 4.02 days in 2020 to 2.62 days in 2021 - a remarkable 35% reduction.

In addition, we resolved a higher volume of complaints, addressing 10,313 customer concerns in 2021 compared to 8,051 in 2020.

Comparison of actual complaints reported in 2020 v/s 2021.

Complaints	2020	2021
Qtr1	2,039	1,837
Qtr2	1,370	2,062
Qtr3	2,558	2,046
Qtr4	2,084	4,368
Grand Total	8,051	10,313

Our complaint resolution process showed impressive efficiency, with 96% of complaints resolved promptly within 8 days and only 4% requiring additional time. These achievements endorse our commitment to delivering exceptional customer service, enhancing customer experience, and maintaining high service quality.

Complaint Response Timeliness	2020	2021
0 - 8 days	95%	96%
8 + days	5%	4%
Grand Total	100%	100%

Through process gap reviews and root cause analysis, CMU identified and rectified major problems causing complaints. CMU maintained an impressive 99% Turn-Around-Time (TAT) with regulators and closed maximum complaints within the stipulated timeframe.

To enhance efficiency, CMU adopted electronic correspondence, replacing traditional courier services. This resulted in instantaneous communication, reduced costs, and optimized resources.

Corporate Social Responsibility & Impact of Business on Environment:

The Bank is fully cognizant of its responsibility in protecting the environment and conserving natural resources. The Bank is also aware of the environmental consequences of its actions and is consistently endeavoring to work towards developing a sustainable business model that would benefit all stakeholders.

Prior to the issuance of guidelines on "Green banking" from SBP, the bank already had a SEMS Policy (Social and Environmental Management Systems Policy) in place since 2009, to ensure that the Bank's existing Portfolio is based on environment friendly industries and projects. The SEMS policy includes social & environmental screening of different types of financing, Project Categories, Applicable requirements, Social &Environmental procedures, controls and reporting. The SEMS policy will continue to be applicable in addition to the Central Bank's suggested framework for green banking initiatives.

For an update, Silkbank limited has taken the following initiatives to date:

Solar systems are currently being used by 36 Branches to feed essential power requirements (ATM, IT systems, essential lighting, Alarm Systems). These systems were installed in the year 2014 by two vendors, M/s Greaves Pakistan and M/s Hisel Power Systems. The system is capable of catering to the essential load needed for running the branch operations. The Systems are of 3-KW Capacity. All branches are functioning properly, and we have never faced any problems as far as the system performance or functioning is concerned. The Bank plans to convert all its ATM booths to green ATMs in due course.

These branches use solar power during the daytime and automatically switch to the national grid at night, during power outages, these branches rely on solar energy to provide the back-up support. The Bank plans to convert all its ATM booths to green ATMs eventually. These hybrid systems also help us save money during weekends and public holidays as the branches switch to solar power to save fuel costs.

The credit approval process for Corporate Banking has been carried out through workstream, a paperless system, for the last ten years. Our internet banking service available through the web as well as the phone apps is also also part of the same chain.

Over the years, the bank has been increasingly substituting manual systems with automated solutions in its endeavor towards a paperless environment. The Bank is also planning to digitalize various processes in due course with the aim to almost eliminate paper entirely from its processes as much as possible.

Recently, Silkbank has launched its WhatsApp Banking Solution via the most widely used chat app i.e., WhatsApp for their customers in collaboration with the global cloud communications provider, Infobip. This is a step forward for the banking sector to choose authenticated and encrypted channels to communicate with their customers securely.

The decision stems from Silkbank's dedication to enhance their customers experience by providing innovative banking services. The signing ceremony in this regard was attended by Senior Management from both organizations.

Silkbank has throughout maintained a relentless focus on developing innovative banking products and providing superior customer service. The bank has a very clear Digital Agenda, and this move will not only enhance Bank's digital presence but also will offer its customers a vast suite of banking services enabling them to fulfill banking needs 24/7 on the go while maintaining security protocols. From a customer viewpoint, Silkbank's WhatsApp Banking Solution is something to look forward to because of its unique features and enriched service menu in comparison to other WhatsApp Banking offerings currently available in the Banking Industry.

Board of Directors:

Category	Names
Independent Director	Mr. Khalid Aziz Mirza Mr. Rashid Akhtar Chughtai Mr. Masroor Ahmed Qureshi
Non-Executive Director	Mr. Tariq Iqbal Khan, FCA Mr. Zubair Nawaz Chattha Mrs. Samia Shahzad Murad Mr. Goharulayn Afzal
Executive Director	Mr. Nabeel Anjum Malik*

**Mr. Nabeel Anjum Malik resigned from the Board of the Bank with effect from February 7, 2022.*

The Board extends its deepest appreciation to the outgoing director Mr. Nabeel Anjum Malik for their valuable and consistently high-quality contribution to the Board and Board Committees.

Names of the persons who, at any time during the financial year, were directors of the Bank:

1. Mr. Khalid Aziz Mirza
2. Mr. Rashid Akhtar Chughtai
3. Mr. Masroor Ahmed Qureshi
4. Mr. Tariq Iqbal Khan, FCA
5. Mr. Zubair Nawaz Chattha
6. Mrs. Samia Shahzad Murad
7. Mr. Goharulayn Afzal
8. Mr. Nabeel Anjum Malik

** As stated above, Mr. Nabeel Anjum Malik resigned from the Board of the Bank with effect from February 7, 2022.*

Composition of Board Committees:
In accordance with the SBP guidelines, the Board has constituted its committees, current composition of which are as follows:

Audit Committee:

- Masroor Ahmed Qureshi	Chairman
- Tariq Iqbal Khan, FCA	Member
- Samia Shahzad Murad	Member
- Head of Audit	Secretary

Nomination, Remuneration & Human Resource Committee:

- Khalid Aziz Mirza	Chairman
- Rashid Akhtar Chughtai	Member
- Samia Shahzad Murad	Member
- Head of HR	Secretary

Risk Management Committee:

- Tariq Iqbal Khan, FCA	Chairman
- Masroor Ahmed Qureshi	Member
- Goharulayn Afzal	Member
- Chief Risk Officer	Secretary

Silkbank Limited
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PABX: 021-111-00-7455
Website: www.silkbank.com.pk

Information Technology Committee:

- Zubair Nawaz Chattha — Chairman
- Masroor Ahmed Qureshi — Member
- Goharulayn Afzal — Member
- Head of IT — Secretary

** The Board IT and Risk Committees have been reconstituted on January 12, 2022.*

Performance Evaluation of Board of Directors:

In compliance with the guidelines of Corporate Governance Regulatory Framework on performance evaluation of Board of Directors, issued by the State Bank of Pakistan, the Board appointed M/s. FAMCO Associates (FAMCO) as an external evaluator to carry out performance evaluation exercise for the Board of Directors of the Bank for the year 2021.

FAMCO has conducted performance evaluation exercise vide Questionnaire, which was divided into 04 sections, Board of Directors, Board Members, Executives and Board Committees. Apart from these, two additional areas i.e. "Performance Evaluation of CEO and CRO" had been included in the Questionnaire.

As per the FAMCO results of the Board evaluation, the evidence provided was satisfactory regarding the balance and performance of the Board and its Committees and the effectiveness and commitments of each Director.

Corporate and Financial Reporting Framework:

The Board is committed to fulfill its responsibilities under the Code of Corporate Governance of the SECP. In doing so, it wishes to make the following statements:

a) The financial statements prepared by the management of the Bank, present fairly its state of affairs, the result of its operation, cash flow and changes in equity.

b) Proper books of account of the Bank have been maintained.

c) Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.

d) International Financial Reporting Standards as applicable in Pakistan have been followed in preparation of financial statements and any departure there from has been adequately disclosed.

e) The system of internal control is sound in design and has been effectively implemented and monitored. Management's statement on internal control is enclosed herewith which is endorsed by the Board as required by the State Bank of Pakistan. The Board is ultimately responsible for the Bank's system of internal control and reviewing its effectiveness. However, such a system is designed to manage rather than eliminate the risk of failure to achieve objectives and by its nature can provide only reasonable and not absolute assurance against material misstatement or loss.

The process used by the Board to review the effectiveness of the system of internal control includes, inter alia, the following:

i) An audit committee has been formed with approved terms of reference and reports to the Board. It reviews the approach adopted by the Bank's internal audit department, as well as the scope of and its relationship with the external auditors. It also receives reports from the internal audit, and any material control weakness that is identified is discussed and agreed actions are taken in areas of concern.

ii) An organization structure has been established which supports clear lines of communication and tiered levels of authority with the delegation of appropriate responsibility and accountability.

iii) Business strategies agreed at divisional level are approved by the Board. In addition there is an annual budgeting and strategic planning process. These strategies are reviewed during the year to reflect any significant changes in the business environment.

iv) The principal features of control framework include:

- Evaluation and approvals procedures for major capital expenditure and other transactions.
- Regular reporting and monitoring of financial performance using operating statistics and monthly managements accounts which highlight key performance indicators and variance from budget and quarterly forecasts.
- Review of the health, safety, environment and contingency management processes and other significant policies.
- Further, reviews of the system of internal control are also carried out by the internal audit department and management conclusions on internal control are confirmed by divisional management to the Board.
- There are no significant doubts upon the Bank's ability to continue as a going concern.
- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.

f) The value of investments of Provident fund and Gratuity Fund is Rs. 882 million and Rs. 680 million, respectively, as per the audited financial statements of these funds for the year ended December 31, 2021.

Risk Management Framework:
Consistent efforts have been carried out over the years for improvement in the overall Risk Management function, resulting in a better control & risk environment plus creating an overall "Risk Culture" within the Bank. With the growing shift towards Basel Implementation on a successive basis and enhanced focus on the management of risk on an integrated pattern, the following are some important aspects of the Risk Management Function at Silk Bank Limited: -

A. Credit Risk

Managing credit risk is considered one of the key functions at RMG. Independent Risk Management Units catering to the Corporate / Commercial / SME and Consumer segments are fully operational and clearly follow the laid-out procedures formulated in the form of policies / Manuals and Product Programs in line with the prevalent SBP guidelines. Credit Risk is thus continuously monitored by the respective sanctioning units. Broad-based Credit Approval Authorities have also been delegated to various approvers for credit sign off. Additionally, Credit Administration units are in place for all segments of the Bank, effectively taking care of all documentation and safekeeping. The Bank has over the years developed in- house Obligor Risk Rating (ORR) models/systems for Corporate, Commercial and SMEs, which are regularly reviewed/ updated for certain refinements. Besides, RMG also has a robust Early Warning System (EWS) in place. RMG has also put in place a facility risk rating (FRR) model which now stands fully implemented on a bank-wide basis and effectively measures the risk in relation to each facility granted to all customers. These processes are capable of identifying problem loans at an early stage for timely remedial actions. The results of establishing these systems are now beginning to be reflected in the management letters issued by the external auditors and the annual reports compiled by the SBP inspection teams through reduced instances of system and procedural failures.

Under Consumer Banking, a separate collection unit operates for follow-up and recovery of loans responsible for a strong recovery stream of written-off consumer loans, thus ensuring a pivotal role in bolstering business growth for the bank during the year. A centralized Special Assets Management Unit is also in place and is primarily responsible for handling the NPL accounts and the overall recovery process. The unit is performing its tasks professionally and efficiently. RMG has also kept a close watch on the accounts identified as having developed certain signs of "Potential Weaknesses". Business units are required to provide quarterly updates on such accounts which are then comprehensively reviewed by RMG and strategies for moving forward are debated with all stakeholders. As per practice, this list is also shared with the Risk committee of the board during quarterly meetings and their valuable input is invariably sought for future implementation.

Besides various management committees of the bank, Credit Risk is also overviewed by the Risk Committee of the Board on an ongoing basis. Regular guidance is sought from the Board on credit-related matters and the findings are implemented in letter and spirit. During the year major emphasis was placed on Macro issues to ensure that the overall health of the credit portfolio remains intact.

A number of customers were provided with financial relief under the SBP Covid relief program by restructuring/ rescheduling of loans. These customers are being actively monitored to keep abreast with the latest developments on the business front thus ensuring timely repayments. The list of these customers is also shared with SBP on a monthly basis.

In addition, various other customers had also approached the bank with requests for restructuring of their loans and advances. Given the economic hardships being faced by the business community in general the bank has always tried to help these customers in line with the prevalent SBP regulations. This step has ensured that the present status of the portfolio is kept current and up to date.

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RMG has also kept a close watch to ensure that higher-risk areas are avoided and prescribed limits are adhered to. Hence, we have been lending to new customers in a very cautious manner. Exceptions (If any) were duly reported to the Board.

B. Market Risk

A Middle Office function (independent of the Treasury) has been established within the Bank with the primary responsibility of monitoring the market risk function and onward reporting to the Chief Risk Officer, Investment Committee (IC), Market Risk Policy Committee (MRPC) and Asset and Liabilities Committee (ALCO) which are also functioning to supervise and approve Market Risk exposures. At Silkbank, we have a well-defined Liquidity Policy, duly approved by the Board. Presently, various Excel-based tools, which are updated from time, are in use to generate MIS on Market Risk and report to senior management and regulators. We have also successfully set up the "Web Tech system" which is capable of generating sophisticated modeling reports and independent monitoring of various treasury functions in a live environment.

C. Operational Risk

Globally, Operational Risk has emerged as the most important risk category for financial institutions, as operational risk can simultaneously trigger many other risk categories. Mitigating IT security threats and data-related risks with the increasing usage of digital Banking have assumed top priority. Under Operational Risk, appropriate Operational Policies and Procedures have been documented and disseminated for managing operational risk on a bank-wide basis. The operational Risk Manual has since been prepared and approved by the Board. Risk Control self-assessment questionnaires have also been sent across to various segments of the bank and based on their feedback we plan to update the process on a bank-wide basis.

Operational Risk reporting under OLED has been initiated in the bank and a detailed procedural guideline has been duly approved by the Senior Management. All segments and departments of the Bank have been instructed to regular reporting. Workshops for the benefit and understanding of reporting units are being held for all related staff, enabling them to report all incidents to RMG for reporting and capturing of loss data within the bank.

After the successful implementation of the framework, we have now started collecting the required loss event data on a monthly basis and are now dealing with the issues, hands-on. This data is the first step towards forming the historical pool which will help in improving our procedures further. The data collected on a quarterly basis is presented to the Board's risk committee.

An Internal Control Unit is also operational with the primary task of over-viewing and ensuring the implementation of various operational guidelines and monitoring tools and reconciliation across the Bank. Additionally, an independent Internal Audit function is also in place within the Bank, reporting to the Audit Committee of the Board. Our Compliance Department is also functional, inter alia to ensure that all legal and regulatory requirements are properly addressed in addition to the implementation of Anti Money Laundering and Know your Customer (AML/KYC) Policies.

In this respect, appropriate training to relevant staff has been imparted including training on strict monitoring of transactions and AML/KYC. Business Continuity Plan (BCP) is also in place to deal with any eventuality. Self-assessment of Key Risk Indicators (KRI's) and compliance with standards, codes, and guidelines is also regularly carried out and documented.

Directors' Training:
All Directors on the Board are fully conversant with their duties and responsibilities as Directors of the Bank. All Directors of the Bank have obtained the required certification whereas, two Directors of the Bank stand exempted from the requirement of the said certification.

Board of Director's & Committees' Meetings during 2021:

During the year 2021, following Board and its Committees meetings were held. Attendances by the Directors & President &CEO were as follows:

S. No.	Directors	Board Meetings		Audit Committee Meetings		Human Resource Committee Meetings		Risk Committee Meetings		IT Committee Meetings	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. Khalid Aziz Mirza	6	6	-	-	6	6	-	-	-	-
2	Mr. Rashid Akhtar Chughtai	6	6	-	-	6	6	-	-	-	-
3	Mr. Tariq Iqbal Khan	6	6	5	5	-	-	4	4	-	-
4	Mr. Zubair Nawaz Chattha	6	6	-	-	-	-	-	-	1	1
5	Mr. Masroor Ahmed Qureshi	6	6	5	5	-	-	4	4	1	1
6	Mrs. Samia Murad	6	6	5	5	6	5	-	-	-	-
7	Mr. Nabeel Malik	6	6	-	-	-	-	-	-	-	-
8	Mr. Goharulayn Afzal*	6	1	-	-	-	-	-	-	-	-

** Mr. Goharulayn Afzal was appointed as Non- Executive Director of the Bank on March 12, 2021. The SBP conveyed his FPT approval on September 29, 2021.*

Leave of absence was granted to the Directors who could not attend the meeting.

Pattern of Shareholding:

The pattern of shareholding as required under the Companies Act, 2017 and the Companies (Code of Corporate Governance) Regulations, 2019 is as follows:

Combined pattern of CDC and Physical Share Holding as at December 31, 2021

S. No.	Categories of Shareholders	Number of Shareholders	Shares Held	Percentage %
01	Directors, Chief Executive Officer and their spouse(s) and minor children	09	432,568,173	4.76
02	Associated Companies, undertakings and related Parties	12	5,712,657,208	62.91
03	Executives	07	25,382,840	0.28
04	Banks Development Financial Institutions, Non-Banking Financial Institutions	05	49,460,163	0.54
05	Insurance Companies	04	2,122,904	0.02
06	Modarabas and Mutual Funds	04	23,242,417	0.26
07	General Public – Foreign	184	305,511,079	3.36
08	General Public – Local	11,284	2,373,582,614	26.14
09	Others	88	157,333,839	1.73
	Total:	**11,597**	**9,081,861,237**	**100.00**

*In accordance with the Pakistan Stock Exchange (PSX) definition of the term "Executive" used in clause No. 5.6.1 (d) (Disclosure of Price-Sensitive Information To The Exchange:) of Chapter 5 of PSX Rule Book, the Board of Directors of the Bank has passed a resolution in its 154th meetings held on October 28, 2016 & set the threshold for the term "Executive" as the CEO, COO, CFO, Head of Internal Audit and Company Secretary by whatever name called, and covering employees of the Bank of Grade - 8 and above.

The aggregate shares held by the Directors, Chief Executive and their spouse and minor children along with Associated Companies, Undertakings Related Parties and Mutual Funds as at December 31, 2021

S. No.	Categories of Shareholders	Number of Shares held	Category wise No. of Folios / CDC Acs.	Category wise Shares held	Percentage
	Directors, Chief Executive Officer and their Spouse and Minor Children		09	432,568,173	4.76
01	Mr. Tariq Iqbal Khan	16,997			0.00
02	Mr. Khalid Aziz Mirza	500			0.00
03	Mr. Masroor Ahmed Qureshi	500			0.00
04	Mr. Zubair Nawaz Chattha	415,626,000			4.58
05	Mr. Rashid Akhtar Chughtai	500			0.00
06	Mrs. Samia Shahzad Murad	3,200,000			0.04
07	Mr. Goharulayn Afzal	12,543,796			0.14
08	Mr. Shahram Raza Bakhtiari	679,880			0.01
09	Mr. Shahzad Enver Murad *(Husband of Mrs. Saima Shahzad Murad)*	500,000			0.01
	Associated Companies, Undertakings and Related Parties. (5% & above shareholding).		12	5,712,657,208	62.91
01	Arif Habib Corporation Limited	2,563,901,924			28.23
02	Mr. Shaukat Tarin*	1,049,091,791			11.55
03	International Finance Corporation	702,689,067			7.74
04	Mr. Zulqarnain Nawaz Chattha	704,508,000			7.76
05	Nomura European Investment Limited	356,676,342			3.93
06	Bank Muscat S.A.O.G	315,776,969			3.48
07	Azmat Shahzad Ahmed Tarin	20,013,115			0.22
	Mutual Funds		1	20,880,417	0.23
01	CDC - Trustee National Investment (Unit) Trust	20,880,417			

External Auditors.

The retiring auditors, M/s. Grant Thornton Anjum Rahman (GTAR), Chartered Accountants, being eligible, offer themselves for re-appointment till the conclusion of the next Annual General Meeting of the Bank. The Audit Committee and Board has recommended their appointment as the statutory auditors of the Bank for the financial year 2022.

Compliance with Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR).

As of Dec 31, 2021, the equity of the Bank stood at negative Rs. 8.24 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of negative Rs. 9.06 billion. By virtue of this, the Capital Adequacy Ratio (CAR) of the Bank is negative 24.13%.

Credit Rating:

The long-term entity rating of the Bank is A- (Single A Minus) and the short-term rating is A-2 (A-Two) as determined by "JCR VIS" Credit Rating Company Limited.

Future Outlook:

As already mentioned in Financial Section of the report, United Bank Limited ("UBL") has formally conveyed its offer for the potential merger of Silkbank Limited ("Bank") with and into UBL. UBL has disclosed this material information to the Pakistan Stock Exchange Limited ("PSX"), confirming the submission of an offer regarding a possible merger. Accordingly, the Bank also disseminated its material information to the PSX on November 1, 2024.

We further inform you that the Board of Directors of the Bank, in its meeting held on November 06, 2024, has accorded its in-principle approval for a potential merger of the Bank with and into UBL. This merger would be executed through a scheme of amalgamation to be sanctioned by the State Bank of Pakistan under Section 48 of the Banking Companies Ordinance, 1962 ("Potential Merger"). The Bank also disseminated this Material Information to the PSX on November 06, 2024.

The Potential Merger remains contingent upon finalizing the deal terms, completing necessary transaction documentation, and obtaining all requisite corporate and regulatory approvals, consents, and authorizations.

We shall keep our shareholders updated with respect to this Potential Merger by making further announcements as and when the matter progresses.

Acknowledgement:

We, once again, take this opportunity to express our deepest gratitude to our customers and business partners for their continued support and trust, and our sincere appreciation to the State Bank of Pakistan for their guidance and cooperation.

We are also equally thankful to our associates, staff and colleagues for their committed services, and look forward to their continued support.

For and on Behalf of the Board of
Silkbank Limited

Shahram Raza Bakhtiari
President & CEO

Khalid Aziz Mirza
Chairman

Karachi, November 14, 2024

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SILKBANK

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2020

Silk Bank Limited
For the Year ended December 31, 2021

The Bank has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are 7 as per the following:

   a. Male: 6
   b. Female: 1

2. The composition of the Board is as follows:

i.	Independent Directors	Mr. Khalid Aziz Mirza Mr. Rashid Akhtar Chughtai Mr. Masroor Ahmed Qureshi
ii.	Non-Executive Directors	Mr. Tariq Iqbal Khan, FCA Mr. Zubair Nawaz Chattha Mr. Goharulayn Afzal Mrs. Samia Shahzad Murad
iii.	Executive Directors	Mr. Nabeel Anjum Malik*.

**Mr. Nabeel Anjum Malik has resigned from the Board on February 07, 2022.*

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Bank.

4. The Bank has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.

5. The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Bank.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Act and these Regulations.

7. The meetings of the Board were presided over by the Chairman and in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. All the Directors on the Board are fully conversant with their duties and responsibilities as Directors of the Bank. The following three Directors have obtained certification from Institute of Chartered Accountants of Pakistan (ICAP)/ Lahore University of Management Sciences/ Pakistan Institute of Corporate Governance (PICG)/:

   - Mr. Tariq Iqbal Khan, FCA.
   - Mr. Zubair Nawaz Chattha.
   - Mr. Goharulayn Afzal
   - Mrs. Samia Shahzad Murad.

   Whereas, the following two Directors of the Bank stand exempted from the requirement of the said certification:

   - Mr. Khalid Aziz Mirza.
   - Mr. Rashid Akhtar Chughtai.

   The remaining Directors will obtain required certification within the prescribed time.

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment, and complied with relevant requirements of the Regulations.

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

   a) **Audit Committee**

Masroor Ahmed Qureshi	Chairman
Tariq Iqbal Khan, FCA	Member
Samia Shahzad Murad	Member
Head of Audit	Secretary

   b) **Nomination, Remuneration & Human Resource Committee**

Khalid Aziz Mirza	Chairman
Rashid Akhtar Chughtai	Member
Samia Shahzad Murad	Member
Head of HR	Secretary

   c) **Risk Management Committee**

Tariq Iqbal Khan, FCA	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Chief Risk Officer	Secretary

d) **Information Technology Committee**

Zubair Nawaz Chattha	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Head of IT	Secretary

** The Board IT and Risk Committees have been reconstituted on January 12, 2022.*

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

14. The frequency of meetings of the committee were as per following:

a) Audit Committee	Quarterly
b) Nomination, Remuneration & Human Resource Committee	Quarterly
c) Risk Management Committee	Quarterly
d) Information Technology Committee	Half Yearly

15. The Board has set up an effective internal audit function who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Bank.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Bank.

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all requirements of regulations 3, 6, 7, 8, 27,32, 33 and 36 of the Regulations have been complied with.

For and on Behalf of the Board of
Silkbank Limited

Shahram Raza Bakhtiari
President & CEO

Khalid Aziz Mirza
Chairman

Karachi, November 14, 2024.

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Grant Thornton

INDEPENDENT AUDITOR'S REVIEW REPORT

Grant Thornton Anjum Rahman
1st & 3rd Floor,
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Karachi, Pakistan.

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To the Members of Silkbank Limited
Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **Silkbank Limited** (the Bank) for the year ended **December 31, 2021,** in accordance with the requirements of Regulation No. 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Bank. Our responsibility is to review whether the Statement of Compliance reflects the status of the Bank's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Bank's personnel and review of various documents prepared by the Bank to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Bank's corporate governance procedures and risks.

The Regulations require the Bank to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Bank's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Bank for the year ended **December 31, 2021.**

Grant Thornton Anjum Rahman

Grant Thornton Anjum Rahman
Chartered Accountants
Karachi

Date: November 15, 2024

UDIN: CR202110126tiOlxv8C2

SILKBANK

MANAGEMENT'S STATEMENT ON INTERNAL CONTROLS AS OF DECEMBER 31, 2021

This statement is issued in compliance with the State Bank of Pakistan (SBP) BSD Circular No: 07 of 2004 on Internal Controls.

An internal control system is a set of processes and procedures designed to identify and mitigate the risk of failure to meet the business objectives of the Bank. It is the responsibility of the Bank's management to establish an internal control system, to maintain an adequate and effective internal control environment. Maintaining effective controls is an integral part of the management and accountability function in Silkbank. The focus of internal control both as a concept and a management tool has evolved over the years to a broad-based risk assessment and mitigation system covering all areas of operations in the Bank.

As part of the strategy to ensure effective monitoring and improvement of internal controls, the Bank has implemented the COSO framework of internal controls, in line with regulatory guidelines (ICFR) and COSO implementation (BSD-7). With regular monitoring and improvement of the defined controls, the overall control environment in the Bank is now geared to provide reasonable assurance with regards to effectiveness and reliability to the Bank's management and other stakeholders.

The Bank's internal control structure comprises of different levels of monitoring activities. The Bank follows the "three lines of defense" model, with the first line comprising of front office, customer-facing and enabling functions, the second line being Compliance, Risk, and other control functions and the third line of defense being Internal Audit. The first line's role is to ensure that business risks are properly identified and mitigated, while ensuring that controls are operating effectively, and corrective actions are implemented promptly. The Bank's control units housed within the second line are responsible for conducting end-to-end reviews of processes, identifying, and monitoring gaps and ensuring that timely remedial action is undertaken for their rectification. The second line, as part of its governance responsibilities, also sets policies and defines risk tolerance levels.

The Compliance function's role is to strengthen the compliance environment and manage compliance risk across the institution by enabling the Bank to comply with applicable laws, regulations, guidelines and the Bank's internal policies and procedures. Accordingly, Compliance is responsible for advising and providing training on regulatory requirements and related compliance policies, along with identifying, assessing, monitoring, testing, and reporting compliance risk in liaison with the business, for which a Compliance Risk Management framework has been developed. A regulatory Risk & Control Self-Assessment (RCSA) exercise is also underway where RCSAs based on different regulatory themes are being implemented.

The management has established a Compliance Committee of Management (CCM) and a Controls Committee (CC) to monitor, review and provide oversight of compliance and control related matters across all units and locations of the Bank Where known gaps exist, corrective action plans are in place to address them and are reviewed/ monitored by the respective Committee. Significant control issues are reported to the Board Audit Committee (BAC) on a quarterly basis. The Committee acts as an oversight Authority and supports the Board in embedding compliance and control culture in the Bank.

Internal Audit as the third line of defense reports directly to the Audit Committee of the Board and provides independent assurance by conducting risk-based audits of activities and processes to evaluate the adequacy and effectiveness of the control environment. All significant/material findings of Internal Audit and External Audit are reported to the BAC with agreed management actions and timelines. Internal Audit tracks closure of all findings through validation of agreed management actions and the status is regularly reported at the Management Control Committee and at the BAC. BAC oversees implementation of internal controls to ensure that any identified risks are mitigated to safeguard the interest of the Bank.

The Bank has implemented various key policies and procedure guidelines/manuals covering all the areas of management and operations including those related to Branch Banking Operations, Centralized Operations, Trade Business, Treasury, Credit Risk, HR, Finance, Compliance and Administration.

Management gives due consideration to the recommendations made by the internal and external auditors for improvements in the internal control system and takes action to implement such recommendations.

SILKBANK

The management has established evaluation and approval procedures for all major capital expenditure and other transactions. An organizational structure has been established which supports clear lines of communication and tiered levels of authority and segregation of duties commensurate with accountability.

Management also emphasizes imparting training to enhance knowledge and understanding of the Bank's internal policies and procedures and prudential regulations. This has greatly contributed towards strengthening the control environment.

The Bank is continuously making efforts to ensure that an effective and efficient Internal Controls System remains active and implemented through consistent and periodic monitoring that would help further strengthening of the overall control environment.

Shahram Raza Bakhtiari
President& CEO

Karachi, November 14, 2024

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"Say No To Corruption"

Notice of the 28th Annual General Meeting (AGM)

Notice is hereby given that the Twenty-Eight Annual General Meeting of Silkbank Limited will be held at Best Western Premier Hotel, located at 6-Club Road Islamabad, in person as well as through electronic means / Video link, on December 06, 2024, at 11:00 a.m. to transact the following business:

Ordinary Business:

1. To confirm the minutes of Twenty Seventh Annual General Meeting held on June 30, 2022.

2. To receive, consider and, if thought fit, adopt the Annual Audited Financial Statements, Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 of the Bank for the year ended December 31, 2021, together with the Directors' Report and Auditors' Reports thereon.

3. To consider and, if thought fit, appoint External Auditors to hold office from this AGM till the conclusion of the next AGM of the Bank and to fix their remuneration. The retiring External Auditors, namely, M/s. Grant Thornton Anjum Rahman (GTAR), Chartered Accountants, being eligible, have consented to be so appointed and the Board of Directors has recommended their appointment.

Special Business:

I. To consider and if thought fit, to pass resolution in pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023, of the Securities and Exchange Commission of Pakistan ("the SECP") to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink:

"RESOLVED THAT pursuant to S.R.O. 389 (I)/2023 of the SECP, the Company be and is hereby authorized to circulate the annual audited financial statements to its members through QR-enabled code and weblink.".

Any Other Business:

To transact any other business with the permission of the Chair.

Karachi, November 15, 2024

By Order of the Board

Faiz Ul Hasan Hashmi
Company Secretary

<u>Statement of Material Facts under section 134(3) of the Companies Act, 2017, pertaining to Special business:</u>

<u>To Circulate the Annual Audited Financial Statements to Its Members Through QR Enabled Code and Weblink:</u>

The Securities and Exchange Commission of Pakistan ("the SECP") vides its S.R.O. 389 (I)/2023 dated March 21, 2023, allowed the listed companies to circulate the annual balance sheet and profit and loss account, auditor's report, and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink.

In compliance with the SECP S.R.O, the members are requested to authorize the Company to circulate the annual audited financial statements to its members through QR-enabled code and weblink.

Notes:

1. **Closure of Share Transfer Books:**
   The Share Transfer Book of the Bank will remain closed from **November 29, 2024,** to **December 06, 2024** (both days inclusive). Share Transfers received at our Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99–B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal Karachi-74400 by the close of business hours (5:00 PM) on **November 28, 2024**, will be treated as being in time for the purpose of above entitlement to the transferees.

2. **Participation in the meeting through Online Facility:**

   The Annual General Meeting is being conducted as per guidelines circulated by SECP following arrangements have also been made by the Bank to facilitate the maximum participation of the shareholders in the AGM through video link facility, either in-person or through appointed proxies: The shareholders are encouraged to participate in the AGM through an electronic facility with Zoom Software organized by the Bank. In order to attend the AGM through the electronic facility, the shareholders are requested to get themselves registered with M/s CDC Share Registrar Services Limited at least 48 hours before the time of AGM at cdcsr@cdcsrsl.com.

   The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

   The login facility will be opened at 10:30 a.m. on December 06, 2024, enabling the participants to join the proceedings which will start at 11:00 a.m. sharp.

   The shareholders are requested to provide the information as per the below format. The details of the video link will be sent to the shareholders on the email address provided in the below table:

S. No.	Folio / CDC A/c. No.	Company's Name	Name of Shareholder	CNIC Number	WhatsApp Number	Email Address
		SILK				

- Shareholders may send their comments and suggestions relating to the proposed agenda items of the AGM at least two working days before the AGM, at cdcsr@cdcsrsl.com. or WhatsApp or SMS on **0321-8200864.** Shareholders are required to mention their full name, CNIC No. and Folio/CDS No. for this purpose.
- Shareholders will be encouraged to participate in the AGM to consolidate their attendance and participation through proxies.

3. 3. **Polling on Special Business**

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Silkbank Limited (the "Bank") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on Friday, December 06, 2024, at 11.00 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is available on the Bank's website at https:// www.silkbank.com.pk

1. Procedure for E – Voting:

(a) Details of the e-voting facility will be shared through an e-mail with those members of the Bank who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Bank by the close of business of November 28, 2024.

(b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

(c) Identity of the Members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.

(d) E-Voting lines will start from December 01, 2024, 09:00 a.m. and shall close on December 05, 2024 at 5:00 p.m. Members can cast their votes any time in this period. Once a Member casts the vote on a resolution, he / she shall not be allowed to change it subsequently.

2. Procedure for Voting Through Postal Ballot:

(a) The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) one day before the Annual General Meeting should reach the Chairman of the meeting through post on the Bank's registered address, Silkbank Limited, 13-L, F-7 Markaz, Islamabad by or before close of business hours on Thursday, December 05, 2024, or email at. companysecretary@silkbank.com.pk. The signature on the ballot paper shall match the signature on CNIC.

3. **For appointing Proxy**

i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the requirements mentioned below.

ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii. Attested copies of CNIC or the Passport of the beneficial owners and of the proxy shall be furnished with the proxy form.

iv. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.

v. In case of a legal entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

In order to be effective, duly filled and signed Proxy Form must be received at the Registered Office of the Bank i.e. 13-L, F-7 Markaz, Islamabad, not less than forty -eight (48) hours before the time for holding the Meeting.

4. For attending the Meeting:

i. In case of individuals, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by showing his/her original valid CNIC or original passport at the time of attending the meeting.

ii. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

5. Change of Address:

Individual members having physical shareholding are requested to immediately notify the change, if any, in their registered address to the Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. In case shares are held in CDC, then the request to update their address must be submitted directly to the broker/participant/CDC Investor Account Services.

6. Conversion of Physical Shares into Book Entry Form:

Section 72(2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with book-entry form within four (4) years from the date of the promulgation of the Act. Further, vide its letter dated March 26, 2021, the Securities and Exchange Commission of Pakistan has directed listed companies to pursue their shareholders holding securities in physical form to convert the same in the book entry form. In order to ensure compliance with the aforementioned provision and to be benefited of holding securities in book-entry form, all shareholders holding shares in physical form are therefore requested to convert their shares in the book-entry form.

7. Transmission of Annual Audited Financial Statements Through CD:

The Company has circulated Annual Financial statements to its members through CD at their registered address. A printed copy of the above same can be provided to the members upon request. The request Form is available on the website of the Company i.e. www.silkbank.com.pk

8. Transmission Of Annual Reports Through E-Mail:

The SECP vide SRO 787 (1)/2014 dated September 08, 2014, has provided an option for the shareholders to receive audited financial statements along with notice of the annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of the annual general meeting electronically in the future are requested to send their email addresses on the Consent Form placed on the Company's website www.silkbank.com.pk, to the Company's Share Registrar. The Company shall, however, additionally provide hard copies of the annual report to such members, on request, free of cost.

9. Availability Of Audited Financial Statements on the Company's Website:

Annual Accounts for the year ended December 31, 2021, of the Bank, have been placed on the website of the Bank, www.silkbank.com.pk

10. Submission of copy of CNIC:

Individual members having physical shareholding and who have not yet submitted a photocopy of their valid CNIC are requested to send a notarized copy of their valid CNIC immediately to our Share Registrar, CDC Share Registrar Services Limited.

In case shares are held in CDC, then the request to update CNIC must be submitted directly to the broker/participant/CDC Investor Account Services.

POSTAL BALLOT PAPER	
for voting through post for the Special Business at the Annual General Meeting to be held on Friday, December 06, 2024 at 11:00 AM at Best Western Premier Hotel, located at 6-Club Road Islamabad . **Phone:** 021-111-007455 **Website:** https://www.silkbank.com.pk.	
Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Resolution For Agenda Item No. 4

To consider and if thought fit, to pass resolution in pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023, of the Securities and Exchange Commission of Pakistan ("the SECP") to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink:

"RESOLVED THAT pursuant to S.R.O. 389 (I)/2023 of the SECP, the Company be and is hereby authorized to circulate the annual audited financial statements to its members through QR-enabled code and weblink."

Instructions For Poll

1. Please indicate your vote by ticking (√) the relevant box.
2. In case if both the boxes are marked as (√), you poll shall be treated as **"Rejected"**.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (√) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 3		

NOTES:

1. Dully filled ballot paper should be sent to the Chairman at 13-L, F-7 Markaz, Islamabad by close of business hours on Thursday, December 05, 2024 or email at. companysecretary@silkbank.com.pk
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before Thursday December 05, 2024. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
7. Ballot Paper form has also been placed on the website of the Company at: www.silkbank.com.pk Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Date ____________

____

Shareholder / Proxy holder Signature/Authorized Signatory

(In case of corporate entity, please affix company stamp)

اٹھائیسویں سالانہ اجلاس عام (AGM) کا نوٹس

بذریعہ نوٹس ہذا مطلع کیا جاتا ہے کہ سلک بینک لمیٹڈ کا اٹھائیسواں سالانہ اجلاس عام بیسٹ ویسٹرن پریمیئر ہوٹل بمقام 6-کلب روڈ، اسلام آباد میں 06 دسمبر 2024 کو صبح 11:00 بجے مندرجہ ذیل کاروباری امور کی انجام دہی کے لیے ذاتی طور پر اور ویڈیو کانفرنسنگ کے ذریعے منعقد کیا جائے گا:

عمومی امور

1۔ 30 جون 2022 کو منعقدہ گزشتہ سالانہ اجلاس عام کی کاروائی کی تصدیق کرنا۔

2۔ بینک کے 31 دسمبر 2021 کو ختم ہونے والے سال کے سالانہ آڈٹ شدہ مالیاتی گوشواروں، لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 ہمراہ اسٹیٹمنٹ آف کمپلائنس بشمول ڈائریکٹرز کی رپورٹ اور انڈیپینڈنٹ آڈیٹر کی رپورٹس کی وصولی، ان پر غور خوض اور اگر مناسب ہو تو منظوری دینا۔

3۔ اس سالانہ اجلاس عام (AGM) سے بینک کی آئندہ AGM کے اختتام تک عہدے پر فائز رہنے اور ان کے معاوضے کو طے کرنے کے لیے بیرونی آڈیٹرز کا تقرر کرنا، اور ان کے مشاہرے کا تعین کرنا۔ موجودہ آڈیٹرز، میسرز گرانٹ تھورنٹن انجم رحمان (جی ٹی اے آر)، چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو چکے ہیں اور اہل ہونے کی وجہ سے، خود کو دوبارہ تقرری کے لیے پیش کر چکے ہیں اور دوبارہ تقرری کے لیے رضامندی دی ہے، اور بورڈ آف ڈائریکٹرز نے ان کی تقرری کی سفارش کی ہے۔

خصوصی امور

4۔ سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") کے S.R.O 2023/(I)389 مورخہ 21 مارچ 2023 کے مطابق اس قرارداد پر غور کرنا اور اگر مناسب سمجھا جائے تو منظور کرنا کہ کمپنی اپنے اراکین کو سالانہ آڈٹ شدہ مالیاتی گوشوارے QR فعال کوڈ اور ویب لنک کے ذریعے بھیجنے کی مجاز ہے۔

"طے کیا گیا کہ سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") کے S.R.O2023/(I)389 کے تحت، کمپنی اپنے اراکین کو سالانہ آڈٹ شدہ مالیاتی گوشوارے QR-فعال کوڈ اور ویب لنک کے ذریعے ترسیل کرنے کی مجاز ہے۔

دیگر امور

5۔ صدر اجلاس کی اجازت سے کوئی دوسرا کاروباری معاملہ انجام دینا۔

کراچی، 15 نومبر، 2024

بورڈ کے حکم سے

فیض الحسن ہاشمی۔
کمپنی سیکرٹری

کمپنیز ایکٹ 2017 کے سیکشن 134(3) کے تحت خصوصی کاروبار سے متعلق مادی حقائق کا بیان:

اپنے اراکین کو سالانہ آڈٹ شدہ مالیاتی گوشواروں کی QR فعال کوڈ اور ویب لنک کے ذریعے ترسیل:

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") نے اپنے S.R.O. 2023/(I) 389 مورخہ 21 مارچ 2023، کے ذریعے لسٹڈ کمپنیز کو سالانہ گوشوارے، آڈیٹر کی رپورٹ، اور ڈائریکٹرز کی رپورٹ وغیرہ ("سالانہ آڈٹ شدہ مالیاتی بیانات") کو QR فعال کوڈ اور ویب لنک کے ذریعے اپنے اراکین کو ترسیل کرنے کی اجازت دی ہے۔

اراکین سے درخواست کی جاتی ہے کہ وہ SECP کے S.R.O کی تعمیل میں کمپنی کو اپنے اراکین کو سالانہ آڈٹ شدہ مالیاتی گوشواروں کو QR-فعال کوڈ اور ویب لنک کے ذریعے بھیجنے کا اختیار دیں۔

نوٹس:

1۔ حصص کی منتقلی کھاتوں کی بندش

حصص کی منتقلی کی کھاتے 30 نومبر 2024 سے 05 دسمبر 2024 تک (بشمول دونوں دن) بند رہیں گے۔ وہ مکمل ٹرانسفرز جو کمپنی کے شیئر رجسٹرار، میسرز سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99 -B، بلاک 'بی'، ایس ایم سی ایچ ایس، مین شاہراہ فیصل، کراچی-74400 کو 29 نومبر 2024 کاروباری اوقات (شام 5:00 بجے) کے اختتام سے قبل موصول ہونگے وہی مذکورہ استحقاق کیلئے بروقت تصور کئے جائیں گے۔

2۔ الیکٹرانک ذرائع کے ذریعے اجلاس میں شرکت:

سالانہ اجلاس عام (AGM) ایس ای سی پی کی طرف سے جاری کردہ سرکلرز کے مطابق منعقد کی جارہی ہے بینک کی طرف سے AGM میں حصص یافتگان کی ویڈیو لنک کی سہولت کے ذریعے، ذاتی طور پر یا مقرر کردہ پراکسیز کے ذریعے زیادہ سے زیادہ شرکت کے لیے، مندرجہ ذیل انتظامات کیے گئے ہیں، بینک کے زیر اہتمام زوم (Zoom) سافٹ ویئر کے ساتھ الیکٹرانک سہولت کے ذریعے AGM میں شرکت کے لیے حصص یافتگان کی حوصلہ افزائی کی جائے گی۔ الیکٹرانک سہولت کے ذریعے AGM میں شرکت کرنے کے لیے، شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ AGM کے وقت سے کم از کم 48 گھنٹے پہلے خود کو میسرز سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ کے پاس ای میل ایڈریس: cdcsr@cdcsrsl.com پر رجسٹرڈ کرائیں۔

حصص یافتگان اپنی تصدیق اور شناخت کے لیے درکار تمام اہم کارروائیوں کو مکمل کرنے کے بعد اپنے گھروں یا کسی بھی آسان جگہ سے اپنے اسمارٹ فونز یا کمپیوٹر ڈیوائسز کے ذریعے AGM کی کارروائی میں لاگ ان اور حصہ لے سکیں گے۔

لاگ ان کی سہولت 6 دسمبر 2024 کو صبح 10:30 بجے کھولی جائے گی، جس سے شرکاء کارروائی میں شامل ہوسکیں گے جو صبح 10.00 بجے شروع ہوگی۔

حصص یافتگان سے درخواست کی جاتی ہے کہ وہ درج ذیل فارمیٹ کے مطابق معلومات فراہم کریں۔ ویڈیو لنک کی تفصیلات حصص یافتگان کو نیچے دیے گئے ای میل ایڈریس پر بھیجی جائیں گی۔

سیریل نمبر	فولیو نمبر/سی ڈی سی اکاؤنٹ نمبر	کمپنی کا نام	حصص یافتگان کا نام	کمپیوٹرائزڈ قومی شناختی کارڈ	واٹس ایپ نمبر	ای میل ایڈریس
		سلک بینک لمیٹڈ				

- حصص یافتگان AGM کے مجوزہ ایجنڈا آئٹمز سے متعلق اپنے رائے اور تجاویز AGM سے کم از کم دو کام کے دن پہلے cdcsr@cdcsrsl.com پر بھیج سکتے ہیں۔ یا 0321-8200864 پر واٹس ایپ یا ایس ایم ایس کریں۔ اس مقصد کے لیے شیئر ہولڈرز کو اپنا پورا نام، کمپیوٹرائزڈ قومی شناختی کارڈ نمبر اور فولیو نمبر/سی ڈی سی اکاؤنٹ نمبر تحریر کرنا ہوگا۔
- حصص یافتگان کی AGM میں شرکت کے لیے حوصلہ افزائی کی جائے گی تاکہ اپنی حاضری اور پراکسیز کے ذریعے شرکت کو یقینی بنائیں۔

3۔ خصوصی کاروبار پر پولنگ

ممبران کو مطلع کیا جاتا ہے کمپنیز (پوسٹل بیلٹ) ریگولیشنز، 2018 میں ترمیم شدہ نوٹیفکیشن مورخہ 05 دسمبر 2022 کے ذریعے، جو کہ سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") کے ذریعے جاری کیا گیا ہے، جس میں، SECP نے تمام لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ خصوصی کاروبار کے طور پر درجہ بند تمام امور کے لئے اپنے ممبران کو الیکٹرانک ووٹنگ کی سہولت اور ڈاک کے ذریعے ووٹ دینے کا حق فراہم کریں۔

اس کے مطابق، سلک بینک لمیٹڈ ("بینک") کے اراکین کو بروز جمعہ، 06 دسمبر، 2024 کو منعقد ہونے والی اس کی آئندہ سالانہ اجلاس عام میں الیکٹرانک ووٹنگ کی سہولت کے ذریعے یا خصوصی کاروبار کے لیے ڈاک کے ذریعے صبح 11.00 بجے، ضروریات کے مطابق اور مذکورہ ضوابط میں موجود شرائط کے تابع ووٹ دینے کا حق استعمال کرنے کی اجازت ہوگی۔

اراکین کی سہولت کے لیے، بیلٹ پیپر اس نوٹس کے ساتھ منسلک ہے اور یہ بینک کی ویب سائٹ https:// www.silkbank.com.pk پر دستیاب ہے۔

1-ای ووٹنگ کا طریقہ کار:

(a) ای ووٹنگ کی سہولت کی تفصیلات بینک کے ان اراکین کے ساتھ ای میل کے ذریعے شیئر کی جائیں گی جن کے پاس اپنے درست CNIC نمبر، سیل نمبر، اور ای میل ایڈریس بینک کے ممبران کے رجسٹر میں 28 نومبر 2024 کو کاروبار کے اختتام تک دستیاب ہونگے۔

(b) ویب ایڈریس، لاگ ان کی تفصیلات، ای میل کے ذریعے اراکین کو بتائی جائیں گی۔ سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ (ای ووٹنگ سروس فراہم کنندہ ہونے کے ناطے) کے ویب پورٹل سے ایس ایم ایس کے ذریعے اراکین کو سیکیورٹی کوڈز کی اطلاع دی جائے گی۔

(c) ای ووٹنگ کے ذریعے ووٹ ڈالنے کا ارادہ رکھنے والے اراکین کی شناخت الیکٹرانک دستخط یا لاگ ان کے لیے تصدیق کے ذریعے کی جائے گی۔

(d) ای ووٹنگ لائنیں 01 دسمبر 2024، صبح 00 :09 بجے سے شروع ہوں گی اور 05 دسمبر 2024 کو شام 5:00 بجے بند ہوں گی۔ ممبران اس مدت میں کسی بھی وقت اپنا ووٹ ڈال سکتے ہیں۔ ایک بار جب کوئی رکن کسی قرارداد پر ووٹ ڈالتا ہے، تو اسے بعد میں اسے تبدیل کرنے کی اجازت نہیں ہوگی۔

2-پوسٹل بیلٹ کے ذریعے ووٹ ڈالنے کا طریقہ کار:

(a) ممبران اس بات کو یقینی بنائیں گے کہ کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی کاپی کے ساتھ مناسب طریقے سے پُر کیے ہوئے اور دستخط شدہ بیلٹ پیپر سالانہ عام اجلاس سے ایک دن قبل میٹنگ کے چیئرمین تک بینک کے رجسٹرڈ ایڈریس، سلک بینک لمیٹڈ پر L-13، F-7 مرکز، اسلام آباد پر ڈاک کے ذریعے جمعرات، 05 دسمبر 2024 کو کاروباری اوقات بند ہونے سے پہلے پہنچ جائیں، یا companysecretary@silkbank.com.pk پر ای میل کریں۔ بیلٹ پیپر پر دستخط CNIC پر دستخط سے مماثل ہوں گے۔

3-پراکسی کی تقرری کے لیے

(i) انفرادی صورت میں، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر اور/یا وہ شخص جن کی سیکیورٹیز گروپ اکاؤنٹ میں ہوں اور ان کی رجسٹریشن کی تفصیلات قواعد ضوابط کے مطابق اپ لوڈ ہوں، ذیل میں مطلع کردہ قوانین کے مطابق پراکسی فارم جمع کرائے گا۔

(ii) پراکسی فارم پر دو افراد گواہی دیں گے جن کے نام، پتے اور کمپیوٹرائزڈ قومی شناختی کارڈ نمبر فارم پر درج ہوں گے۔

(iii) اصل مالکان کی کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ کاپیاں یا پاسپورٹ کی مصدقہ نقول کو پراکسی فارم کے ساتھ پیش کیا جائے گا۔

(iv) نامزد شخص کو اجلاس میں شرکت کے وقت اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ پیش کرنا ہوں گے۔

(v) کسی کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/ پاور آف اٹارنی نمونہ کے دستخط کے ساتھ کمپنی کو پراکسی فارم کے ساتھ (اگر کہ پہلے فراہم نہ کی گئی ہو) جمع کرائی جائے گی۔

تقرری کو مؤثر ہونے کے لیے، مناسب طریقے سے بھرا ہوا اور دستخط شدہ پراکسی فارم بینک کے رجسٹرڈ دفتر یعنی L-13، F-7 مرکز، اسلام آباد میں، اجلاس کے انعقاد کے وقت سے کم از کم اڑتالیس (48) گھنٹے پہلے موصول ہونا چاہئے۔

4۔ اجلاس میں شرکت کے لیے:

(i) انفرادی صورت میں، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر اور/یا جن کی سیکیورٹیز گروپ اکاؤنٹ میں ہوں اور ان کی رجسٹریشن کی تفصیلات قواعد ضوابط کے مطابق اپ لوڈ ہیں، اجلاس میں شرکت کے وقت کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ ظاہر کر کے اپنی شناخت کی تصدیق کریں گے۔

(ii) کارپوریٹ اداروں کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی امیدوار کے شخص دستخط کے ساتھ کمپنی کو پراکسی فارم کے ساتھ جمع کروانی ہوگی (تاوقتیکہ پہلے فراہم نہ کی گئی ہو)۔

5۔ ایڈریس کی تبدیلی:

فزیکل حصص یافتگان رکھنے والے انفرادی ممبران سے درخواست کی جاتی ہے کہ وہ اپنے رجسٹرڈ پتے میں کسی بھی تبدیلی سے اگر ہو تو شیئر رجسٹرار میسرز سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99-بی، بلاک 'بی'، ایس ایم سی ایچ ایس، مین شاہراہ فیصل، کراچی-74400 کو فوری طور پر مطلع کریں۔ اگر حصص سی ڈی سی میں رکھے گئے ہیں، تو ان کے ایڈریس کو اپ ڈیٹ کرنے کی درخواست براہ راست بروکر/ پارٹیسپنٹ/سی ڈی سی انویسٹرا کاؤنٹ سروسز کو جمع کروائی جا سکتی ہے۔

6۔ فزیکل شیئرز کو بک انٹری فارم میں تبدیل کرنا:

کمپنیز ایکٹ، 2017 کے سیکشن (2) 72 کے مطابق ہر موجودہ کمپنی کو ایکٹ کے نفاذ کی تاریخ سے چار (4) سالوں کے اندر اپنے فزیکل شیئرز کو بک انٹری فارم میں تبدیل کرانا ضروری ہے۔ مزید سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان نے اپنے لیٹر 26 مارچ 2021 کے ذریعے، لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ اپنے فزیکل سیکیورٹیز رکھنے والے شیئر ہولڈرز کو اپنے شیئرز بک انٹری فارم میں تبدیل کرنے کے لئے قائل کریں۔ مذکورہ بالا شق کی تعمیل کو یقینی بنانے اور بک انٹری فارم میں سیکیورٹیز رکھنے سے مستفید ہونے کے لیے، فزیکل فارم میں شیئرز رکھنے والے تمام شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ اپنے شیئرز کو بک انٹری فارم میں تبدیل کرالیں۔

7۔ سی ڈی کے ذریعے سالانہ آڈٹ شدہ مالیاتی گوشواروں کی ترسیل:

کمپنی نے سالانہ مالیاتی گوشوارے اپنے ممبران کو سی ڈی کے ذریعے ان کے رجسٹرڈ پتے پر بھیجے ہیں۔ مذکورہ بالا کی ایک پرنٹ شدہ کاپی اراکین کی درخواست پر فراہم کی جاسکتی ہے۔ درخواست فارم کمپنی کی ویب سائٹ یعنی www.silkbank.com.pk پر دستیاب ہے۔

8۔ ای میل کے ذریعے سالانہ گوشواروں کی ترسیل:

ایس ای سی پی نے ایس آر او 2014 / (1)787 مورخہ 08 ستمبر 2014 کے ذریعے شیئر ہولڈرز کو ای میل کے ذریعے سالانہ اجلاس عام کے نوٹس کے ساتھ آڈٹ شدہ مالیاتی بیانات وصول کرنے کا اختیار فراہم کیا ہے۔ لہذا، جو ممبران سالانہ رپورٹس اور سالانہ اجلاس عام کی نوٹس مستقبل میں الیکٹرانک ذرائع سے حاصل کرنے میں دلچسپی رکھتے ہیں، ان سے درخواست ہے کہ وہ کمپنی کی ویب سائٹ www.silkbank.com.pk پر دیے گئے رضامندی فارم پر اپنے ای میل ایڈریس کمپنی کے شیئر رجسٹرار کو بھیج دیں۔ تاہم کمپنی، اضافی طور پر ایسے اراکین کی درخواست پر، سالانہ رپورٹ کی ہارڈ کاپیاں، مفت فراہم کرے گی۔

9۔ کمپنی کی ویب سائٹ پر آڈٹ شدہ مالیاتی بیانات کی دستیابی:

بینک کے 31 دسمبر 2021 کو ختم ہونے والے سال کے سالانہ اکاؤنٹس بینک کی ویب سائٹ www.silkbank.com.pk پر رکھے گئے ہیں۔

10۔ کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی کاپی جمع کرانا:

انفرادی ممبران جن کے پاس فزیکل شیئر ہولڈنگ ہے اور جنہوں نے ابھی تک اپنے درست CNIC کی فوٹو کاپی جمع نہیں کرائی ہے ان سے درخواست کی جاتی ہے کہ وہ اپنے درست CNIC کی ایک نوٹری شدہ کاپی فوری طور پر ہمارے شیئر رجسٹرار، سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ کو بھیجیں۔

اگر حصص سی ڈی سی میں رکھے گئے ہیں، تو CNIC کو اپ ڈیٹ کرنے کی درخواست براہ راست بروکر/شرکت کنندہ/CDC انویسٹر اکاؤنٹ سروسز کو جمع کرائی جانی چاہیے۔

پوسٹل بیلٹ پیپر

جمعہ 06 دسمبر 2024 کو صبح 11:00 بجے بیسٹ ویسٹرن پریمیئر ہوٹل بمقام 6۔کلب روڈ، اسلام آباد میں منعقد ہونے والے سالانہ اجلاس عام میں خصوصی کاروبار کے لیے پوسٹ کے ذریعے ووٹنگ کے لیے

فون: 021-111-007455 ویب سائٹ:.https://www.silkbank.com.pk ۔

فولیونمبر/سی ڈی سی اکاؤنٹ نمبر	
شیئر ہولڈر/ پراکسی ہولڈر کا نام	
رجسٹرڈ ایڈریس	
موجوہ حصص کی تعداد	
کمپیوٹرائزڈ قومی شناختی کارڈ/ پاسپورٹ نمبر (غیر ملکی ہونے کی صورت میں) (کاپی منسلک کرنا ہے)	
مجاز دستخط کنندہ کا نام	
مجاز دستخط کنندہ کا کمپیوٹرائزڈ قومی شناختی کارڈ نمبر/ پاسپورٹ نمبر (غیر ملکی ہونے کی صورت میں) (کاپی منسلک کرنا ہے)	

ایجنڈا آئٹم نمبر 4 کی قرارداد

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") کے S.R.O 2023/(I)389 مورخہ 21 مارچ 2023 کے مطابق اس قرارداد پر غور کرنا اور اگر مناسب سمجھا جائے تو منظور کرنا کہ کمپنی اپنے اراکین کو سالانہ آڈٹ شدہ مالیاتی گوشوارے QR فعال کوڈ اور ویب لنک کے ذریعے بھیجنے کی مجاز ہے۔

" طے کیا گیا کہ سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ("SECP") کے S.R.O2023/(I)389 کے تحت، کمپنی اپنے اراکین کو سالانہ آڈٹ شدہ مالیاتی گوشوارے QR-فعال کوڈ اور ویب لنک کے ذریعے ترسیل کرنے کی مجاز ہے۔"

رائے شماری کے لیے ہدایات
ا۔ براہ کرم متعلقہ باکس پر نشان لگا کر (✓) اپنے ووٹ کی نشاندہی کریں۔
۲۔ اس صورت میں، اگر دونوں خانوں کو (✓) کے بطور نشان زد کیا گیا ہے، تو آپ کے پول کو "مسترد" سمجھا جائے گا۔
میں/ہم مندرجہ بالا قرارداد کے سلسلے میں اپنا ووٹ بیلٹ کے ذریعے استعمال کرتا ہوں / کرتے ہیں اور ذیل میں مناسب باکس میں ٹک (✓) کا نشان لگا کر قرارداد پر اپنی/اپنی رضامندی یا اختلاف رائے سے آگاہ کرتا ہوں / کرتے ہیں:

قرارداد	میں/ہم قرارداد کی منظوری دیتا ہوں / دیتے ہیں	میں/ہم قرارداد سے اختلاف کرتا ہوں / کرتے ہیں
ایجنڈا آئٹم نمبر 4 کی قرارداد		

نوٹس

ا ۔ پر کئے ہوئے بیلٹ پیپر کو 13-L-F،7-F مرکز، اسلام آباد پر جمعرات، 05 دسمبر 2024 کو کاروباری اوقات کے اختتام پر بھیجے جائیں یا companysecretary@silkbank.com.pk پر ای میل کریں۔

۲۔ پوسٹل بیلٹ فارم کے ساتھ کمپیوٹرائزڈ قومی شناختی کارڈ/ پاسپورٹ کی ایک کاپی (غیر ملکی کی صورت میں) منسلک ہونی چاہیے۔

۳۔ بیلٹ پیپر سالانہ اجلاس عام سے ایک دن پہلے جمعرات، 05 دسمبر 2024 تک یا اس سے پہلے کاروباری اوقات میں چیئرمین تک پہنچ جانا چاہیے۔ اس تاریخ کے بعد موصول ہونے والا کوئی بھی پوسٹل بیلٹ ووٹنگ کے لیے نہیں سمجھا جائے گا۔

۴۔ بیلٹ پیپر پر دستخط کمپیوٹرائزڈ قومی شناختی کارڈ پر دستخط سے مماثل ہونا چاہئے۔

۵۔ نامکمل، غیر دستخط شدہ، غلط، خراب، پھٹا، مسخ شدہ، یا زیادہ لکھا ہوا پول پیپر مسترد کر دیا جائے گا۔

۶۔ کسی باڈی کارپوریٹ، کارپوریشن، یا وفاقی حکومت کے نمائندے کی صورت میں کمپنیز ایکٹ ۲۰۱۷ کے سیکشن (ز) ۱۳۸ یا ۱۳۹ کے مطابق جیسا کہ قابل اطلاق ہے بیلٹ پیپر فارم کے ساتھ کسی مجاز شخص کے قومی کمپیوٹرائزڈ شناختی کارڈ کی کاپی، بورڈ کی قرارداد/ پاور آف اٹارنی/ مجاز لیٹر کی تصدیق شدہ کاپی ہونی چاہیے۔ غیر ملکی باڈی کارپوریٹ وغیرہ کے معاملے میں، تمام دستاویزات کو قونسل جنرل آف پاکستان جس کا دائرہ اختیار جو ممبر پر ہو سے تصدیق شدہ ہونا ضروری ہے۔

۷۔ بیلٹ پیپر فارم کمپنی کی ویب سائٹ www.silkbank.com.pk پر بھی رکھا گیا ہے: ممبران ویب سائٹ سے بیلٹ پیپر ڈاؤن لوڈ کر سکتے ہیں یا اخبارات میں شائع ہونے والی اصل/فوٹو کاپی استعمال کر سکتے ہیں۔

تاریخ:____________

____

شیئر ہولڈر/ پراکسی ہولڈر / مجاز دستخط کنندہ

(باڈی کارپوریٹ ونے کی صورت میں کمپنی کی مہر لگائیں)

Grant Thornton

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SILKBANK LIMITED

Report on the Audit of the Financial Statements

Grant Thornton Anjum Rahman
1st & 3rd Floor,
Modern Motors House,
Beaumont Road,
Karachi, Pakistan.

T +92 21 35672951-56

Opinion

We have audited the annexed financial statements of **Silkbank Limited** (the Bank), which comprise the statement of financial position as at **December 31, 2021**, and the profit and loss account and other comprehensive income or the statement of comprehensive income the statement of changes in equity and the statement of cash flows for the year then ended, along with unaudited certified returns received from the branches except for the 10 branches which have been audited by us and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, profit or loss account and other comprehensive or the statement of comprehensive income, statement of changes in equity and statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan, and, give the information required by the Banking Companies Ordinance, 1962 and the Companies Act, 2017(XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Bank's affairs as at **December 31, 2021**, and of the loss and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to notes 1.3 and 1.4 to the financial statements, which indicates, among other things, that the Bank has incurred a net loss of Rs. 12,281.221 million (2020: Rs. 6,571.852 million) for the year ended December 31, 2021, resulting in accumulated losses of Rs. 32,490.279 million

(2020: Rs. 20,276.145 million) and negative net equity of Rs. 7,160.646 million (2020: positive net equity of Rs. 4,869.581 million) as at December 31, 2021. Furthermore, the Bank's paid-up capital (net of losses), Capital Adequacy Ratio (CAR), and Minimum Capital Requirement (MCR) do not meet the thresholds prescribed by the State Bank of Pakistan (SBP) as of December 31, 2021.

These events and conditions indicate a material uncertainty on the bank's ability to continue as a going concern. However, various strategic options were considered by management to ensure the going concern of the Bank. Among such the strategic options, on October 31, 2024, United Bank Limited (UBL) submitted an offer for the amalgamation of the Bank into UBL, subject to regulatory approval and finalization of transaction terms. The Board of Directors has given in-principle approval for the merger. Pursuant to this proposed Merger plan, if sanctioned by the SBP the Bank will merge with UBL and by law, all the rights, obligations, assets and liabilities of the Bank will be transferred to UBL in exchange for new shares issued by UBL in favor of the shareholders of the Bank.

Therefore, the financial statements have been prepared on a going concern basis, as the successful execution of the merger plan is expected to address the Bank's financial uncertainties. However, the realization of this going concern assumption is contingent upon the regulatory approvals required for the proposed merger.

Emphasis of Matters

We draw attention to the following matters:

1. As fully explained in note 12.3.2 of the financial statements, there is an ongoing litigation between the buyer and the Bank on the sales transaction of the office building.
2. As disclosed in note 14.1 of the financial statements, which states that the deferred tax asset has been recorded based on the expectation that the acquiring bank, as part of the amalgamation arrangement (as disclosed in Note 1.4), will be able to realize the asset through its future profitability and the available tax benefits from provisions against non-performing loans. The recognition of the deferred tax asset relies on management's assumptions about the future financial performance and the successful completion of the merger.
3. As disclosed in note 15.3 to the financial statements that refers to the excess of prescribed limit by the Bank under Debt Property Swap Regulation.
4. As disclosed in note 23.3.1 to the financial statements that describes the effects to the Suits for damages which have been filed against the Bank up to the tune of Rs. 24.31 billion by various borrowers / employees in respect of certain disputes relating to loans and advances.
5. As disclosed in note 3.3 of Annexure II to the financial statements, which discloses the transfer of Non-Performing Loans owned by Emaan Islamic Banking to conventional banking.

Our opinion is not modified in respect of the above matters.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

<table>
<tr><th>Key Audit Matters</th><th>How our audit addressed the key audit matter</th></tr>
<tr><td>

Provision against advances

Gross advances at cost of the Bank amounted to Rs. 99,657.32 million as at December 31, 2021 (2020: Rs. 106,655.21 million) and provision against advances to Rs. 24,227.56 million (2020: Rs. 14,693.56 million) as presented on the statement of financial position.

As described in note 11 to the financial statements, the Bank makes provision against advances on a time-based criteria that involves ensuring all non-performing loans and advances are classified in accordance with the ageing criteria specified in the Prudential Regulations (PRs) issued by the State Bank of Pakistan.

In addition to the above time-based criteria, the PRs require a subjective evaluation of the credit worthiness of borrowers to determine the classification of advances.

The PRs also require the creation of general provision for certain categories of advances.

The Bank has recognized a net provision against advances amounting to Rs. 10,471.55 million (2020: Rs. 9,075.23 million) in the profit and loss account for the year ended December 31, 2021.

The determination of provision against advances based on the above criteria remains a significant area of judgement and estimation. Because of the significance of the impact of these judgements / estimations and the materiality of advances relative to the overall statement of financial position of the Bank, we considered the area of provision against advances as a key audit matter.

</td><td>

Based on our risk assessment and following a risk based approach, we have evaluated the provision methodologies applied and assumptions made by Management in relation to this key audit matter, which included, inter alia, the following audit procedures:

- We obtained an understanding of the procedures and evaluated the design and implementation of relevant internal controls within the business process.
- We selected a sample of loan accounts and performed the following substantive procedures:
  - checked repayments of loan / mark-up installments and tested classification of non-performing loans based on the number of days overdue;
  - evaluated the management's assessment for classification of customers' loan facilities as performing or non-performing based on review of repayment pattern, inspection of credit documentation and through discussions with the management.
- We checked the accuracy of specific provision made against non-performing advances and of general provision by recomputing the provision amount in accordance with the criteria prescribed under the PRs.
- We assessed the adequacy and completeness of the Bank's disclosures in respect of credit risk, structure and quality of loan portfolio and impairment allowance in accordance with PRs and IFRS 9.

</td></tr>
</table>

Grant Thornton

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in the other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan, the requirements of Banking Companies Ordinance, 1962 and the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Based on our audit, we further report that in our opinion:

   a) proper books of account have been kept by the Bank/branches as required by the Companies Act, 2017 (XIX of 2017) and the returns referred above from the branches have been found adequate for the purpose of our audit;

   b) the statement of financial position, the profit and loss account, the statement of comprehensive income, the statement of changes in equity and cash flow statement together with the notes thereon have been drawn up in conformity with the Banking Companies Ordinance, 1962 and the Companies Act, 2017(XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were in accordance with the objects and powers of the Bank / branches and the transactions of the Bank/ branches which have come to our notice have been within the powers of the Bank / branches; and

d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980) was deducted by the Bank and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

2. We confirm that for the purpose of our audit we have covered more than sixty per cent of the total loans and advances of the Bank.

The engagement partner on the audit resulting in this independent auditor's report is **Muhammad Shaukat Naseeb.**

Grant Thornton Anjum Rahman

Grant Thornton Anjum Rahman
Chartered Accountants
Karachi

Date: November 15, 2024

UDIN: AR202110126RNDx1mfzr

EMAAN
ISLAMIC BANKING

REPORT OF THE SHARI'AH BOARD

FOR THE YEAR ENDED DECEMBER 31, 2021

In the Name of Allah, the Beneficent, the Merciful

In line with the relevant Regulations, the Board of Directors and the Executive Management of the Silk Bank Ltd (the "**Bank**") are ultimately responsible for ensuring that the operations of Emaan Islamic Banking Division of the Bank (EIB) are conducted in full compliance with the Shari'ah principles and related SBP Regulations. In accordance with the Shari'ah Board's (the "**SB**") mandate, we submit this report on the Shari'ah compliance environment at the EIB.

Our certification reflects the extent of Shari'ah compliance in transactions and activities presented to us or brought to our attention through Shari'ah reviews and audit reports. We are not required to verify the accuracy of financial data, as this responsibility lies with the relevant departments. The SB has highlighted observations and suggested corrective measures through its decisions on issues and violations raised in Shari'ah reviews and Shari'ah audits.

To form our opinion, the Shari'ah Compliance Department of EIB conducted sample-based reviews of various classes of transactions, relevant documentation, and process flows. Additionally, we reviewed the findings of both internal and external Shari'ah audit reports. Based on these evaluations, we conclude the following:

i. EIB has generally adhered to Shari'ah rules and principles as outlined in the fatawa, rulings, and instructions issued by the SB other than areas highlighted in the Shari'ah Audit and Review reports.

ii. EIB complies with Shari'ah-related directives, regulations, and guidelines issued by the State Bank of Pakistan (SBP) in accordance with rulings of the SBP's Shari'ah Advisory Committee.

iii. EIB has an acceptable framework to ensure Shari'ah compliance across all its operations.

iv. EIB maintains a structured Shari'ah compliance infrastructure to identify any earnings derived from non-permissible sources, which are then credited to EIB's charity account. These funds are subsequently used in accordance with EIB's approved Charity Policy, and relevant disclosures are included in the Bank's annual financial statements.

v. EIB has generally complied with SBP's guidelines on profit and loss distribution and pool management.

Many issues raised in Shari'ah reviews and audits were taken up with management for resolution. Significant Shari'ah-related issues were also discussed with the Board of Directors in meetings with the SB. In this regard, the management has been provided with deadlines to address the identified violations. Moving forward, the Bank is required to implement the SB's rulings and recommended corrective actions to strengthen safeguards and prevent recurrence of these observations.

Dr. Muhammad Qaseem
Chairman, Shari'ah Board

Mufti Syed Adnan Kakakhail
Shari'ah Board Member

Mufti Syed Umer Amaduddin
Resident Shari'ah Board Member

Date of Report: 12-11-2024

SILKBANK LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

	Note	2021	2020
		Rupees in '000	
ASSETS			
Cash and balances with treasury banks	7	12,224,513	13,795,269
Balances with other banks	8	547,553	543,571
Lendings to financial institutions	9	3,388,407	6,759,921
Investments	10	144,283,901	115,449,492
Advances	11	75,429,764	91,961,645
Fixed assets	12	5,885,493	6,762,402
Intangible assets	13	390,129	283,831
Deferred tax assets	14	15,137,587	8,795,256
Other assets	15	15,265,573	23,326,620
		272,552,920	267,678,007
LIABILITIES			
Bills payable	16	4,262,080	3,088,780
Borrowings	17	122,122,429	89,347,953
Deposits and other accounts	18	143,755,073	160,237,608
Liabilities against assets subject to finance lease		-	-
Subordinated debt	19	2,438,666	2,439,066
Deferred tax liabilities		-	-
Other liabilities	20	7,135,318	7,695,019
		279,713,566	262,808,426
NET ASSETS		(7,160,646)	4,869,581
REPRESENTED BY			
Shareholders' equity			
Share capital - net	21	23,431,374	23,431,374
Statutory reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	22	1,077,369	893,462
Accumulated losses		(32,490,279)	(20,276,145)
		(7,160,646)	4,869,581
CONTINGENCIES AND COMMITMENTS	23		

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Director

SILKBANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021	2020
		Rupees in '000	
Mark-up / return / profit / interest earned	25	16,605,275	22,660,455
Mark-up / return / profit / interest expensed	26	(13,772,039)	(20,939,321)
Net mark-up / return / profit / interest income		2,833,236	1,721,134
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	2,358,726	2,233,451
Dividend income	28	-	10,673
Foreign exchange income		279,879	228,626
(Loss) / Income from derivatives		(81,093)	98,162
(Loss) / Gain on securities	29	(1,580,710)	3,737,433
Other income / (loss)	30	(4,897,308)	(212,329)
Total non-markup / interest Income		(3,920,506)	6,096,016
Total income		(1,087,270)	7,817,150
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	(7,453,013)	(7,574,453)
Workers Welfare Fund		-	-
Other charges	32	(152,583)	(35,561)
Total non-markup / interest expenses		(7,605,596)	(7,610,014)
(Loss) / Profit before provisions, extra ordinary / unusual item and taxation		(8,692,866)	207,136
Provisions and write offs - net	33	(9,946,449)	(9,898,597)
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(18,639,315)	(9,691,461)
Taxation	34	6,358,094	3,119,609
LOSS AFTER TAXATION		(12,281,221)	(6,571,852)
		Rupee	
Basic and Diluted Loss Per Share	35	(1.35)	(0.72)

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Director

SILKBANK LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
	Rupees in '000	
Loss after taxation for the year	(12,281,221)	(6,571,852)
Other comprehensive (loss) / income		
Items that may be reclassified to profit and loss account in subsequent periods:		
Movement in surplus / (deficit) on revaluation of investments - net of tax	232,020	(1,263,857)
Items that will not be reclassified to profit and loss account in subsequent periods:		
Remeasurement gain on defined benefit obligations - net of tax	17,005	27,481
Movement in surplus on revaluation of operating fixed assets - net of tax	(2,326)	(2,326)
Movement in surplus on revaluation of non-banking assets - net of tax	(45,787)	1,903,135
	(31,108)	1,928,290
Total comprehensive loss	(12,080,309)	(5,907,419)

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Director

SILKBANK LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	Share Capital	Surplus / (deficit) on revaluation of		Capital Reserve	Revenue Reserve	Total Equity
			Investments	Fixed / Non Banking Assets	Statutory Reserve*	Accumulated Losses	
		Rupees in '000					
Opening balance as at January 01, 2020		23,431,374	182,726	73,784	820,890	(13,736,887)	10,771,887
Loss after taxation for the year ended December 31, 2020		-	-	-	-	(6,571,852)	(6,571,852)
Other comprehensive income / (loss) - net of tax		-	(1,263,857)	1,900,809	-	27,481	664,433
Transfer to statutory reserves		-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	22.1	-	-	-	-	3,579	3,579
Transfer from surplus on revaluation of fixed assets on account of disposal of assets - net of tax	22.2	-	-	-	-	1,534	1,534
Closing balance as at December 31, 2020		23,431,374	(1,081,131)	1,974,593	820,890	(20,276,145)	4,869,581
Loss after taxation for the year ended December 31, 2021		-	-	-	-	(12,281,221)	(12,281,221)
Other comprehensive income / (loss) - net of tax		-	232,020	(48,113)	-	17,005	200,912
Transfer to statutory reserves		-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	22.1	-	-	-	-	3,579	3,579
Transfer from surplus on revaluation of non-banking assets on account of incremental depreciation - net of tax	22.2	-	-	-	-	2,092	2,092
Transfer from surplus on revaluation of non-banking assets on account of disposal of assets - net of tax	22.2	-	-	-	-	44,411	44,411
Closing balance as at December 31, 2021		23,431,374	(849,111)	1,926,480	820,890	(32,490,279)	(7,160,646)

* Statutory reserves represent amount set aside as per requirements of section 21 of the Banking Companies Ordinance, 1962.

Every banking company incorporated in Pakistan is required to transfer 20% of its profit after tax to a statutory reserve until the amount of the reserve equals the paid-up share capital. Thereafter, 10% of the profit after tax of the Bank is required to be transferred to this reserve. Consequent to the loss for the year, no amount has been transferred during the year.

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Director

SILKBANK LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021	2020
		Rupees in '000	
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(18,639,315)	(9,691,461)
Less: dividend income	28	-	(10,673)
		(18,639,315)	(9,702,134)
Adjustments:			
Depreciation on fixed assets	12.2 & 31	322,110	421,375
Depreciation on right-of-use assets	31	608,931	670,106
Depreciation on non-banking assets acquired in satisfaction of claims	31	43,621	63,894
Amortization of intangible assets	13.1 & 31	48,523	61,408
Amortization of premium / (discount) on investments - net		253,089	(100,377)
Finance charges on lease liability against right-of-use assets	26	374,253	441,523
Provisions against loans & advances	33	10,471,550	9,075,230
Gain on sale of fixed assets	30	(8,442)	(1,577)
Unrealized loss / (gain) on revaluation of investments - held-for-trading	10.1 & 29	23,548	(30,036)
Share of profit from associate	30	(3,167)	(12,885)
Loss on sale of non-banking assets acquired in satisfaction of claims	30	5,120,774	360,178
Provision against other assets - net	33	(51,094)	667,949
Impairment against fixed assets	33	-	331,867
Write offs against fixed assets	33	21,275	9,929
Reversal of provision against off balance sheet obligations	33	(6,200)	-
		17,218,771	11,958,584
		(1,420,544)	2,256,450
Decrease / (Increase) in operating assets			
Lendings to financial institutions		3,371,514	11,341,916
Net investments in held-for-trading securities		(11,831,754)	(20,440,777)
Advances		6,060,331	4,338,072
Other assets (excluding advance taxation)		1,189,610	(2,654,784)
		(1,210,299)	(7,415,573)
Increase / (decrease) in operating liabilities			
Bills payable		1,173,300	605,122
Borrowings from financial institution		32,774,476	57,374,722
Deposits		(16,482,535)	11,384,095
Other liabilities (excluding current taxation)		(15,111)	(1,358,098)
		17,450,130	68,005,841
		14,819,287	62,846,718
Income tax paid		(318,508)	(533,726)
Net cash flow generated from operating activities		14,500,779	62,312,992
CASH FLOW FROM INVESTING ACTIVITIES			
Net investment in available-for-sale securities		(10,969,383)	(44,666,548)
Net investment in held-to-maturities securities		(5,949,786)	(15,897,915)
Dividend received	28	-	10,673
Net investment in fixed assets and intangible assets		(337,889)	(285,426)
Proceeds on disposal of non-banking assets acquired in satisfaction of claims		1,986,445	302,318
Proceeds on disposal of fixed assets		143,221	85,098
Net cash flow used in investing activities		(15,127,392)	(60,451,800)
CASH FLOW FROM FINANCING ACTIVITIES			
Receipts of subordinated debts - net		(400)	313,648
Payment of lease liability against right-of-use assets		(939,761)	(842,845)
Net cash flow used in financing activities		(940,161)	(529,197)
(Decrease) / Increase in cash and cash equivalents		(1,566,774)	1,331,995
Cash and cash equivalents at the beginning of the year		14,338,840	13,006,845
Cash and cash equivalents at the end of the year	36	12,772,066	14,338,840

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

Chief Financial Officer | President & Chief Executive Officer | Director | Director | Director

1 STATUS AND NATURE OF BUSINESS

1.1 Silkbank Limited ("the Bank") was incorporated in Pakistan on April 04, 1994 as a public limited company under the Companies Act, 2017. The Bank commenced commercial operations on May 07, 1995. The Bank's shares are quoted on Pakistan Stock Exchange Limited. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962. The Bank operates through 111 branches (December 31, 2020: 123 branches) including 27 (December 31, 2020: 30) Islamic banking branches in Pakistan. During the year, the Bank has closed its 12 branches which includes 3 Islamic banking branches. Additionally, the Bank closed 6 more branches including 4 Islamic banking branches in 2023. The Bank's registered office is located at Silkbank Building, 13-L, F-7 Markaz, Islamabad.

Major shareholders of the Bank as on December 31, 2021 are Sinthos Capital (comprising of Mr. Shaukat Tarin, Mr. Sadeq Sayeed and Mr. Azmat Tarin), Arif Habib Corporation Limited, International Finance Corporation (IFC), Nomura European Investment Limited, Bank Muscat S.A.O.G and Mr. Zulqarnain Nawaz Chatta / Mr. Zubair Nawaz Chatta of Gourmet Group.

1.2 In October 2020, the short-term and long-term credit ratings of 'A-2' and 'A-' respectively was assigned to the Bank by VIS Credit Rating Company Limited ("VIS") based on the Bank's condensed interim financial statements for the period ended June 30, 2020. Thereafter, no credit ratings have been issued and the VIS shall review the ratings once these and other subsequent financial statements are issued.

1.3 As at December 31 2021, the equity of the Bank is negative Rs. 8.24 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of negative Rs. 9.06 billion against the Minimum Capital Requirement (MCR) of Rs. 10 billion as prescribed by State Bank of Pakistan (SBP). Further, the Capital Adequacy Ratio (CAR) of the Bank is negative 24.13% (2020: negative 4.45%) as against the minimum CAR requirement of SBP of 11.50% (2020: 11.50%). Consequently, the Bank is non-compliant with MCR and CAR at December 31, 2021 which resulted in various reduced prudential limits and may expose the Bank to regulatory actions under the Banking laws. As per the available management accounts of September 30, 2024, the equity and CAR of the Bank has been further deteriorated. These material uncertainties and conditions may cast significant doubts on the Bank's ability to continue as a going concern.

1.4 On October 31, 2024, the United Bank Limited (UBL), after completion of detailed due diligence of the Bank has submitted an offer to the Bank for its amalgamation with UBL pursuant to a scheme of amalgamation to be filed with and sanctioned by the SBP under section 48 of the Banking Companies Ordinance, 1962 (Amalgamation). As consideration of the Amalgamation, UBL has proposed to issue and allot new UBL ordinary shares to the shareholders of the Bank on the basis of a ratio of one (1) new UBL ordinary shares of every three hundred and twenty five (325) the Bank's ordinary shares.

1.4.1 The Board of Directors of the Bank, in their meeting held on November 06, 2024, has accorded its in- principle approval for Amalgamation of the Bank with UBL, in terms of a scheme of amalgamation to be sanctioned by SBP under section 48 of the Banking Companies Ordinance, 1962.

The Amalgamation remains subject to finalization of the deal terms, transaction documents and obtaining of all requisite corporate and regulatory approvals, consents and authorizations.

On Amalgamation, the Bank assets and liabilities shall be merged with UBL and be realized and settled in ordinary course of business of the amalgamated entity.

1.4.2 The SECP had initially granted extensions from time to time with respect to holding of Annual General Meeting (AGM) for 2021 till March 09, 2023. Thereafter, a petition was filed by one of the shareholders with Honorable Islamabad High Court (IHC) against the Bank for issuance of the financial statements. The IHC in its various hearings also allowed the Bank for extended time period for holding respective. The IHC had disposed off the petition on September 12, 2024 and directed the Bank to apply to the regulators for extension in time for holding AGM. The Bank will conduct its AGM once these financial statements are issued.

2 BASIS OF PRESENTATION

2.1 In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the SBP has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by the banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

2.2 The Islamic banking branches of the Bank have complied with the requirements set out under the Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) and notified under the provisions of the Companies Act, 2017 except for the adoption of IFAS-3 ‘Profit & Loss Sharing on Deposits’ as disclosed in note 3.4.

2.3 The financial results of the Islamic banking branches have been included in these financial statements for reporting purposes, after eliminating material inter-branch transactions / balances. Key financial figures of the Islamic banking branches are disclosed in Annexure II to these financial statements.

3 STATEMENT OF COMPLIANCE

3.1 These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. These comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;

- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accounts of Pakistan (ICAP), as are notified under the Companies Act, 2017;

- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017;

- Directives issued by the SBP and the Securities and Exchange Commission of Pakistan ("SECP") from time to time.

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IFRS or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

3.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and IAS 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002. Further, the SECP has deferred the applicability of IFRS 7 ‘Financial Instruments: Disclosures’ on banks through S.R.O. 411(1) / 2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of these financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.

3.3 IFRS 8, 'Operating Segments' is effective for the Bank's accounting periods beginning on or after January 1, 2009. All banking companies in Pakistan are required to prepare their annual financial statements in line with the format prescribed under BSD circular letter No. 02 of 2018 dated January 25, 2018, 'Revised Forms of Annual Financial Statements' (as updated from time to time), effective from the accounting year ended December 31, 2018. The management of the Bank believes that as the SBP has defined the segment categorization in the above mentioned circular, the SBP requirements prevail over the requirements specified in IFRS 8. Accordingly, segment information disclosed in these financial statements is based on the requirements laid down by the SBP.

3.4 The State Bank of Pakistan through BPRD Circular No. 04 of 2015 dated February 25, 2015 has deferred applicability of IFAS-3 for Profit & Loss Sharing on Deposits issued by the ICAP and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). The standard will result in certain new disclosures in the financial statements of the Bank.

4 STANDARDS, AMENDMENTS AND INTERPRETATIONS TO ACCOUNTING AND REPORTING STANDARDS

4.1 Standards, amendments and interpretations to the published standards that are relevant to the Bank and adopted in the current year

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 1, 2021. These are considered either not as relevant or not to have any significant impact on these financial statements.

4.2 Standards, amendments to published standards and interpretations that are effective but not relevant

The other new standards, amendments to published standards and interpretations that are mandatory for the financial year beginning on January 01, 2021 are considered not to be relevant or to have any significant effect on the Bank's financial reporting and operations and are therefore not presented here.

4.3 Standards, amendments and interpretations to the published standards that are relevant but not yet effective and not early adopted by the Bank

The following new standards, amendments to published standards and interpretations would be effective from the dates mentioned below against the respective standard or interpretation.

Standard or Interpretation	Effective Date (Annual periods beginning on or after)
- IFRS 9 'Financial Instruments'	January 01, 2024
- Covid-19-Related Rent Concessions - Amendments to IFRS 16	June 01, 2021
- Interest Rate Benchmark Reform - Phase 2 - Amendment to IFRS 9, IAS 39 IFRS 7, IFRS 4 and IFRS 16	January 01, 2021
- Classification of Liabilities as Current or Non-current - Amendments to IAS 1	January 01, 2023
- References to Conceptual Framework - Amendments to IFRS 3	January 01, 2022
- Property, Plant and Equipment - Proceeds before Intended use - Amendments to IAS 16	January 01, 2022

Standard or Interpretation	Effective Date (Annual periods beginning on or after)
- Onerous Contracts- Cost of Fulfilling a contract - Amendments to IAS 37	January 01, 2022
- Annual improvement process IFRS 1 First-time Adoption of International Financial Reporting Standards - Subsidiary as a first-time adopter	January 01, 2022
- Annual improvement process IFRS 9 Financial Instruments - Fees in the '10 percent' test for derecognition of financial liabilities	January 01, 2022
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28	Not yet finalized

The Bank is in the process of assessing the impact of these standards, amendments and interpretations to the published standards on the financial statements of the Bank.

- IFRS 9 - 'Financial Instruments'

IFRS 9: 'Financial Instruments' addresses recognition, classification, measurement and derecognition of financial assets and financial liabilities. The standard has also introduced a new impairment model for financial assets which requires recognition of impairment charge based on an 'Expected Credit Losses' (ECL) approach rather than the 'incurred credit losses' approach as currently followed. The ECL has impact on all assets of the Bank which are exposed to credit risk.

The IFRS 9 shall be applicable on Banks for the financial period starting from January 01, 2024 as per the pronouncement made by SBP vide its BPRD Circular Letter No. 07 dated, April 13, 2023.

5 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention, except that certain fixed assets and non-banking assets acquired under satisfaction of claims are stated at revalued amounts less accumulated depreciation and accumulated impairment losses (where applicable) and certain investments and derivative financial instruments have been measured at fair value and net obligations in respect of defined benefit scheme and lease liability against right-of-use assets are carried at their present value.

These financial statements have been prepared in Pakistani Rupee which is the functional and presentation currency of the Bank. The amounts are rounded off to the nearest thousand rupee, unless otherwise stated.

5.1 Use of critical accounting estimates and judgments

The preparation of these financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. It also requires management to exercise judgment in the application of its accounting policies. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas where various assumptions and estimates are significant to the Bank’s financial statements or where judgment was exercised in application of accounting policies are as follows:

5.1.1 Provision against non-performing loans and advances and debt securities (note 10.3.2 and note 11.3)

The Bank reviews its loan portfolio and debt securities (classified as investments) to assess the amount of non-performing loans and advances and debt securities and determine provision required there-against on regular basis. While assessing this requirement, various factors including the past dues, delinquency in the account, financial position of the borrower, the forced sale value of collateral held and requirements of the Prudential Regulations issued by the SBP are considered, except for loans and advances where relaxation has been allowed by SBP. For portfolio impairment provision on consumer advances and small enterprise finance, the Bank follows the general provision requirements set out in Prudential Regulation.

5.1.2 Fair value of derivatives (note 24)

The fair value of derivatives which are not quoted in active markets are determined by using valuation techniques. The valuation techniques take into account the relevant interest rates in effect at the reporting date and the rates contracted.

5.1.3 Classification of investments (note 10.1)

In classifying investments, the Bank follows the guidance provided in SBP circulars:

- Investments classified as 'held-for-trading' are securities which are acquired with an intention to trade by taking advantage of short term market / interest rate movements and are to be sold within 90 days of acquisition.

- Investments classified as 'held-to-maturity' are non-derivative financial assets with fixed or determinable payments and fixed maturity. In making this judgment, the Bank evaluates its intention and ability to hold such investments to maturity.

- The investments which are not classified as 'held-for-trading' or 'held-to-maturity' are classified as 'available-for-sale'.

5.1.4 Impairment of 'available-for-sale' equity investments

The Bank determines that 'available-for-sale' equity investments are impaired when there has been a significant or prolonged decline in the fair value below their cost. The determination of what is significant or prolonged requires judgment. In making this judgment, the Bank evaluates, among other factors, the normal volatility in share price. In addition, the impairment may be appropriate when there is an evidence of deterioration in the financial health of the investee, industry and sector performance, changes in technology and operational / financial cash flows.

5.1.5 Defined benefit plan (note 38)

The liability of the defined benefit plan (gratuity) is determined using actuarial advice using the Projected Unit Credit Method. The actuarial valuation involves making certain actuarial assumptions as disclosed in note 38. Actuarial assumptions are Bank's best estimates of the variables that will determine the ultimate cost of providing post-employment benefits. Changes in these assumptions in future years may affect the liability / asset under the plan in those years.

5.1.6 Income taxes (note 34)

In making the estimates for income taxes currently payable by the Bank, the management looks at the current income tax laws and the decisions of Appellate Authorities on certain issues in the past. For recovery of deferred tax asset recognized on unused tax losses, management projects and determines future taxable profits that are probable and will be available against which these unused tax losses can

5.1.7 Depreciation, amortization and revaluation of fixed assets (note 12 and note 13)

In making estimates of the depreciation / amortization method, management uses the method which reflects the pattern in which economic benefits are expected to be consumed by the Bank. The method applied is reviewed at each financial year-end and if there is a change in the expected pattern of consumption of the future economic benefits embodied in the assets, the method is changed to reflect the change in pattern. Such change is accounted for as change in accounting estimate in accordance with IAS - 8, "Accounting Policies, Changes in Accounting Estimates and Errors". Further, the Bank estimates the revalued amount of land and buildings on a regular basis. The estimates are based on valuations carried out by independent professional valuers listed on the panel of Pakistan Banks' Association (PBA), under the market conditions.

5.1.8 Fair value hierarchy of assets and liabilities (note 41)

The fair value of the assets and liabilities is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Bank categorizes fair value measurements within the following fair

a) Level 1:

These are inputs at quoted prices (unadjusted) in active markets for identical assets or liabilities that the Bank can access at the measurement date.

b) Level 2:

These are inputs other than quoted prices included within Level 1 inputs that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

c) Level 3:

These are unobservable inputs for the asset or liability.

5.1.9 Depreciation, amortization and revaluation of non-banking assets acquired under satisfaction of claims (note 15.1)

In making estimates of the depreciation method for non-banking assets acquired under satisfaction of claims, management uses the method which is consistent with depreciation method of fixed assets. Further, the Bank estimates the revalued amount of land and buildings on a regular basis. The estimates are based on valuations carried out by independent professional valuers listed on the panel of PBA, under the market conditions.

5.1.10 Right-of-use assets and their related lease liability (note 12 and note 20)

The Bank applies judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Bank is reasonably certain to exercise such options impacts the lease term which significantly affects the amount of lease liabilities and right-of-use assets recognized.

5.1.11 Contract Assets (note 6.25 and note 15)

The Bank estimates its contract assets from Real Estate Investment Trust (REIT) on the basis of the expected value of the consideration to be received from REIT.

6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the previous financial year.

6.1 Cash and cash equivalents

Cash and cash equivalents comprise cash and balances with treasury banks, balances with other banks in current and deposit accounts.

6.2 Lendings to / borrowings from financial institutions

The Bank enters into transactions of borrowings (re-purchase) from and lendings (reverse re-purchase) to financial institutions at contracted rates for a specified period of time. These are recorded as under:

6.2.1 Sale under repurchase agreements (repo)

Securities sold subject to a re-purchase agreement (repo) are retained in the financial statements as investments and the counter party liability is included in borrowings. The differential in sale and re-purchase value is accrued over the period of the agreement and recorded as markup expense.

6.2.2 Purchase under resale agreements (reverse repo)

Securities purchased under agreement to resale (reverse repo) are included in lendings to financial institutions. The differential between the contracted price and resale price is amortised over the period of the agreement and recorded as income.

Securities held as collateral are not recognised in the financial statements, unless these are sold to third parties, in which case the obligation to return them is recorded at fair value as a trading liability under borrowings from financial institutions.

6.2.3 Bai Muajjal

Bai Muajjal transactions represent sales of Sukuks on a deferred payment basis and are shown in lendings to financial institutions except for transactions undertaken directly with the Government of Pakistan which are disclosed as investments. The difference between the deferred payment amount receivable and the carrying value at the time of sale is accrued and recorded as income over the life of the transaction.

6.2.4 Other lendings

Other lendings include term lendings and unsecured lendings to financial institutions.

All lendings are stated net of provision, if any. Mark-up / interest income on such lendings is recorded on time proportion basis using effective interest rate method except mark-up on impaired / delinquent lendings, which are recognised on receipt basis.

6.2.5 Other borrowings

Other borrowings including borrowings from SBP which are recorded at proceeds received. Mark-up expense on such borrowings is recognised on accrual basis and is' 'charged to the profit and loss account on time proportion basis using effective interest method.

6.3 Trade and settlement date accounting

All "regular way" purchases and sales of financial assets are recognised on the trade date, i.e., the date that the Bank commits to purchase or sell the assets. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulations or conventions in the market place.

6.4 Investments

The Bank classifies its investments as follows:

a) **Held-for-trading**

These are securities which are either acquired for generating profit from short-term fluctuations in market prices, interest rate movements, dealers' margin or are securities included in a portfolio in which a pattern of short-term profit taking exists.

b) **Held-to-maturity**

These are securities with fixed or determinable payments and fixed maturity in respect of which the Bank has the positive intent and ability to hold to maturity.

c) **Available-for-sale**

These are investments, other than investment in associate, which do not fall under the "held-for-trading" or "held-to-maturity" categories.

6.4.1 Initial measurement

Investments are initially recognised at acquisition cost, which in case of investments other than "held-for-trading" includes transaction costs associated with the investments.

6.4.2 Subsequent measurement

Held-for-trading

These are measured at subsequent reporting dates at fair value. Gains and losses on re-measurement are included in the profit and loss

Held-to-maturity

These are measured at amortised cost using the effective interest rate method, less any impairment loss recognised to reflect irrecoverable amounts.

Available-for-sale

Quoted securities classified as available-for-sale investments are measured at subsequent reporting dates at fair value. Any surplus / deficit arising thereon is kept in a other comprehensive income and taken to the profit and loss account when actually realised upon disposal or when the investment is considered to be impaired.

Unquoted equity securities are valued at the lower of cost and break-up value. The break-up value of these equity securities is calculated with reference to the net assets of the investee company as per the latest available audited financial statements. A decline in the carrying value is charged to the profit and loss account. A subsequent increase in the carrying value, upto the cost of investment, is credited to the profit and loss account. Investments in other unquoted securities are valued at cost less impairment losses, if any.

6.4.3 Investment in associates

Investment in associates in which the Bank has significant influence, but not control, over the financial and operating policies are accounted for using the equity method.

Companies where there are common directors but the Bank does not have significant influence are accounted for as ordinary investments.

6.4.4 Gains or losses on disposal of investments are included in the profit and loss account.

6.4.5 Impairment

6.4.5.1 Impairment of available for sale equity investments

Available for sale equity investments are impaired when there has been a significant or prolonged decline in their fair value below their cost. The determination of what is significant or prolonged requires judgment. In making this judgment, the Bank evaluates, among other factors, the normal volatility in share price. A subsequent increase in the fair value of a previously impaired listed equity security is recorded in the statement of financial position in the surplus / deficit on revaluation of securities account and only recorded through the profit and loss account when realised on disposal.

6.4.5.2 Impairment of debt investments

Provisions for diminution in the value of debt securities are made as per the ageing criteria prescribed by the Prudential Regulations issued by the SBP. Provision against debt investments by the Bank's overseas branches is made as per the requirements of the respective regulatory regimes in which the overseas branches operate.

6.4.5.3 Impairment of investments in subsidiaries and associates

The Bank considers that a decline in the recoverable value of the investment in a subsidiary or an associate below its cost may be evidence of impairment. Recoverable value is calculated as the higher of fair value less costs to sell and value in use. An impairment loss is recognised when the recoverable value falls below the carrying value and is charged to the profit and loss account. A subsequent reversal of an impairment loss, upto the cost of the investment in the subsidiary or the associate, is credited to the profit and loss account.

6.5 Advances

Advances including Islamic financing are stated net of specific and general provisions. Specific and general provisions against advances are determined on the basis of Prudential Regulations and other directives issued by the SBP and charged to the profit and loss account. Provisions are held against identified as well as unidentified losses. Advances are written off when there are no realistic prospects of recovery.

6.5.1 Murabaha

Murabaha financings are reflected as receivables at the invoiced amount. The profit on that sale revenue not due for payment is deferred by recording a credit to the "Deferred Murabaha Income" account. Profit is taken to the profit and loss account over the period of the Murabaha. Goods purchased but remaining unsold at the reporting date are recorded as inventories.

6.5.2 Diminishing Musharaka

In Diminishing Musharaka financing, the Bank enters into Musharaka based on Shirkat-ul-milk for financing an agreed share of fixed asset (for example; house, land, plant or machinery) with its customers and enters into periodic profit / rental payment agreement for the utilisation of the Bank's Musharaka share by the customer.

6.5.3 Musawammah

Musawammah financings are reflected as receivables at the invoiced amount. The profit on that sale revenue not due for payment is deferred by recording a credit to the "Deferred Musawammah Income" account. Profit is taken to the profit and loss account over the period of the Musawammah.

6.6 Fixed assets

6.6.1 Property and equipment

a) Owned assets

An item of property and equipment is initially recognised at cost which is equal to the fair value of consideration paid at the time of acquisition or construction of the asset.

Measurement subsequent to initial recognition

Property and equipment other than land and buildings are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of property and equipment.

Land is stated at its revalued amount whereas buildings are stated at revalued amount less accumulated depreciation and accumulated impairment losses, if any.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. Maintenance and normal repairs are charged to the profit and loss account as and when incurred. Major renewals and improvements are capitalised and the assets so replaced, if any, are retired.

Surplus arising on revaluation is credited to the "Surplus on Revaluation of Fixed Assets" account. A deficit arising on revaluation of a particular asset is now to be accounted for in accordance with IFRS, which requires that such deficit can not be adjusted against surplus for any other asset, but is to be taken to the profit and loss account as an impairment. The surplus on revaluation of fixed assets to the extent of incremental depreciation charged on the related assets is transferred to equity.

Gains or losses on disposal of assets are taken to income currently, except that the related surplus on revaluation of fixed assets (net of deferred tax) is transferred directly to unappropriated profit / accumulated loss.

Depreciation

Depreciation is computed over the useful lives of the related assets using straight line method so as to write down the cost of assets to their residual values over their estimated useful lives at the rates given in note 12.2 to these financial statements. Depreciation on additions during the year is charged from the month of acquisition i.e. no depreciation is provided in the month of disposal. Same basis and estimates for depreciation are applied to owned assets and assets subject to finance lease.

Useful lives and residual values of assets are reviewed at each reporting date and adjusted if impact on depreciation is significant.

b) Lease liability and right to use assets

The bank enters into leasing arrangements for its branches, ATMs and warehouses. Rental contracts are typically for a period of 1 year to 10 years and may have extension options as described below. At inception of a contract, the Bank assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not be terminated).

The lease liability is initially measured at the present value of the lease payments over the period of lease term and that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Bank's incremental borrowing rate.

Lease payments include fixed payments less any lease incentive receivable, variable lease payment that are based on an index or a rate which are initially measured using the index or rate as at the commencement date, amounts expected to be payable by the Bank under residual value guarantees, the exercise price of a purchase option if the Bank is reasonably certain to exercise that option and payments of penalties for terminating the lease if the lease term reflects the lessee exercising that option. The extension and termination options are incorporated in determination of lease term only when the Bank is reasonably certain to exercise these options.

The lease liability is subsequently measured at amortised cost using the effective interest rate method. The lease liability is also remeasured to reflect any reassessment or lease modification, or to reflect revised in-substance fixed lease payment.

The lease liability is remeasured when the Bank reassesses the reasonable certainty of exercise of extension or termination option upon occurrence of either a significant event or a significant change in circumstance, or when there is a change in assessment of an option to purchase underlying asset, or when there is a change in amount expected to be payable under a residual value guarantee, or when there is a change in future lease payments resulting from a change in an index or rate used to determine those payment. The corresponding adjustment is made to the carrying amount of the right-to-use asset, or is recorded in profit and loss if the carrying amount of right-to-use asset has been reduced to zero.

When there is a change in scope of a lease, or the consideration for a lease, that was not part of the original terms and conditions of the lease is accounted for as a lease modification. The lease modification is accounted for as a separate lease if modification increase the scope of lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount that is commensurate with the stand-alone price for the increase in scope adjusted to reflect the circumstances of the particular contracts, if any. When the lease modification is not accounted for as a separate lease, the lease liability is remeasured and corresponding adjustment is made to right-of-use asset.

The right-of-use asset is initially measured based at the initial amount of initial measurement of lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to be incurred to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently measured at cost model. The right of use asset is depreciated on a straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The Bank has elected to apply the practical expedient not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with these leases is recognised as an expense on a straight line basis over the lease term.

6.6.2 Capital work-in-progress

Capital work-in-progress is stated at cost less accumulated impairment losses, if any. These are transferred to relevant category of property and equipment as and when the assets become available for use.

6.7 Intangible assets

These include computer software and are recorded initially at cost and subsequently stated at cost less any accumulated amortisation and accumulated impairment losses, if any.

These are amortised over their finite useful lives and amortisation is charged to the profit and loss account using the straight line method so as to write down the cost of the assets to their residual values over their estimated useful lives at the rates given in note 13.1 to these financial statements. Amortisation is charged from the month of acquisition. The useful lives and amortisation method are reviewed and adjusted, if appropriate, at each reporting date.

Costs associated with maintenance of computer software are recognised as an expense as and when incurred.

6.8 Taxation

Tax expense comprises of current and deferred tax. Income tax expense is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

6.8.1 Current

Provision for current taxation is based on taxable income for the year determined in accordance with the prevailing laws for taxation on income earned. The current tax expense is calculated using prevailing tax rates or tax rates expected to apply to the taxable profits for the year at enacted tax rates. The charge for the current tax also includes adjustments, where considered necessary, relating to prior years arising from assessments made during the year for such years.

6.8.2 Prior

The charge for prior years represents adjustments to the tax charge for prior years, arising from assessments, changes in estimates, and retrospectively applied changes to law, made during the current year.

6.8.3 Deferred

Deferred tax is recognised on all temporary differences between the amounts attributed to assets and liabilities for financial reporting purposes and amounts used for taxation purposes. In addition, the Bank also records deferred tax assets on available tax losses. Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

The Bank also recognises deferred tax asset / liability on deficit / surplus on revaluation of fixed assets and securities which is adjusted against the related deficit / surplus in accordance with the requirements of IAS 12 "Income Taxes".

6.9 Impairment of non-financial assets

At each reporting date, the Bank reviews the carrying amounts of its non-financial assets other than deferred tax assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is the greater of net selling price and value in use. Whenever the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is taken to the profit and loss account except for impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation.

6.10 Provision from claims under guarantees

A provision for claims under guarantees is recognised when intimated and reasonable certainty exists that the Bank will settle the obligation. The charge to the profit and loss is stated net of expected recoveries and the obligation is recognised in other liabilities.

6.11 Other provisions

Other provisions are recognised when the Bank has a legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimates.

Provision against identified non-funded losses is recognised when identified and reasonable certainty exists for the Bank to settle the obligation. The loss is charged to the profit and loss account net of expected recovery and is classified under "other liabilities".

6.12 Staff retirement benefits

6.12.1 Defined contribution plan

The Bank operates an approved funded provident fund scheme (the Fund) for all its permanent employees. Equal monthly contributions are made, both by the Bank and its employees, to the fund at the rate of 8.33 percent of basic salaries of employees.

6.12.2 Defined benefit plan

The Bank operates an approved gratuity scheme for all its regular employees. Beginning from January 01, 2005, the entitlement of the employees commences on the completion of five years of service with the Bank. Projected Unit Credit Actuarial Cost Method is used for actuarial valuation.

Re-measurement component, which is the net of actuarial gains and losses, is immediately recognised in other comprehensive income, whereas, service costs and net interest income / (expense) are charged to the profit and loss account.

6.12.3 Benefits for contractual staff

The entitlement of contractual employees is based on number of years of service. Upon completion of 1 year of service, gratuity expense equivalent to a month's salary (withdrawn) is accrued. After the first year, expense equivalent to a month's salary is further accrued in each year if the employee remains in service for major part of the year (181 days or more). Payments against liability are made when eligible employee leaves service. Unpaid expense is included in "other liabilities".

6.13 Revenue recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the Bank and the revenue can be reliably measured. The following recognition criteria must be met before revenue is recognised. Revenue is recognised:

- Mark-up / return / interest on advances, investments, lending to financial institutions and balances with other banks is recognised on accrual basis that takes into account effective yield on the assets except in case of advances classified under the Prudential Regulations issued by the SBP (as amended from time to time) on which mark-up / return / interest is recognised on receipt basis. Mark-up / return / interest on rescheduled / restructured advances and investments is recognised in accordance with the directives of the SBP.

- Profit on Diminishing Musharaka financings is recognised on accrual basis.

- Profit on Sukuk is recognised on accrual basis.

- Fees, brokerage and commission on letters of credit / guarantee and other services are amortised over the tenure of the respective facility, whereas account maintenance and service charges are recognised when realised.

- Dividend income is recognised when the right to receive the dividend is established.

- Rent on property and non-banking assets is recognised on the accrual basis.

- Gain and loss on sale of investments is credited / charged to the profit and loss account currently.

6.14 Non-banking assets acquired in satisfaction of claims / Other Real Estate Owned (OREO)

At the time of acquisition of non-banking asset, it is recognized on the basis of value determined by independent evaluators on the panel of PBA. At the time of settlement, The Bank carries out valuation as per following criteria;

- For outstanding loans exceeding Rs. 2 million, only self-assessment is carried out.
- At least one valuation reports for transaction amount up to Rs. 20 million,
- At least two valuation reports for transaction amount up to Rs. 50 million,
- At least three valuation reports for transaction amount of more than Rs. 50 million.

Settlement value used for acquisition of non-banking assets is based on market value as per valuation report, however, settlement value is restricted to average of lowest two valuation reports obtained as per above criteria. Land acquired as non-banking assets is recorded in statement of financial position only when it is transferred in the name of the Bank and recorded in revenue records.

Provision against non-performing advances and suspended mark-up / return / interest is reversed on acquisition of non-banking assets, however, suspended mark-up is taken into profit and loss account only when it is realized in cash through sale of non-banking asset or otherwise.

Subsequent to initial recognition, these are stated at fair value less accumulated depreciation and impairment loss, if any.

Depreciation on non-banking assets is calculated in line with the deprecation method used for same class of assets in property and equipment.

Gains and losses on disposal of non-banking assets are recognised in the profit and loss account when either the risks and rewards are transferred or if 40% to 50% total agreed sale consideration is recovered. The gain or loss on disposal / derecognition of an item of non banking assets shall be determined as a difference between the net disposal proceeds, if any and the carrying amount of the respective item.

6.15 Foreign currencies

6.15.1 Foreign currency transactions

Transactions in foreign currencies are translated into Pakistani rupees at the foreign exchange rates prevailing on the transaction date. Monetary assets and liabilities in foreign currencies are expressed in Pakistani Rupee terms at the rates of exchange prevailing on the reporting date. Non-monetary assets and liabilities are translated using exchange rates that prevailed when the values were determined. Translation gains and losses are included in profit and loss account.

Forward contracts other than contracts with the SBP relating to foreign currency deposits are valued at forward rates applicable to the respective maturities of the relevant foreign exchange contract.

Forward purchase contracts with the SBP relating to foreign currency deposits are valued at the spot rate prevailing on the reporting date. The forward cover fee payable on such contracts is amortised over the term of the contracts.

6.15.2 Contingencies and commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in rupee terms at the rates of exchange prevailing at the reporting date.

6.16 Financial instruments

6.16.1 Financial assets and liabilities

Financial assets and financial liabilities carried on the statement of financial position include cash and balances with treasury banks, balances with other banks, lendings to financial institutions, investments (excluding investment in associate), advances, certain other assets, borrowings from financial institutions, deposits, bills payable, liabilities against assets subject to finance lease and other liabilities. The particular recognition methods adopted for significant financial assets and financial liabilities are disclosed in the individual policy statements associated with them.

6.16.2 Derivative financial instruments

Derivative financial instruments are initially recognised at fair value on the date on which the derivative contract is entered into and are subsequently re-measured at fair value using valuation techniques. All derivative financial instruments are carried as assets when fair value is positive and liabilities when fair value is negative. Any change in the fair value of derivative financial instruments is taken to the profit and loss account.

6.17 Off-setting

Financial assets and financial liabilities are set-off and the net amount is reported in the financial statements when there is legally enforceable right to set-off and the Bank intends either to settle on a net basis or to realise the assets and to settle the liabilities simultaneously.

6.18 Segment reporting

A segment is a distinguishable component of the Bank that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of the other segments. Segment information is presented as per the Bank's functional structure and guidance of the SBP. Following are the main business segments of the Bank:

6.18.1 Business segments

Wholesale Banking

Deposits, trade and other lending activities for corporates and financial institutions.

Treasury

This segment undertakes the Bank’s treasury, money market and capital market activities. Treasury manages the asset and liability mix of the Bank and provides customers with products that meet their demand for management of liquidity, cash flow, interest rate fluctuations and foreign exchange risks.

Consumer / SME Banking

Wealth management, deposits, mortgages, auto finance, unsecured lending and SME lending (including SME trade).

All assets, liabilities, off balance sheet items and items of income and expenses are distributed in primary segments in accordance with the core functions performed by the business groups.

6.18.2 Geographical segment

The Bank conducts all its operations in Pakistan.

6.19 Deposits

Deposits are initially recorded at the amount of proceeds received. Mark-up accrued on deposits is recognised separately as part of other liabilities and is charged to the profit and loss account on a time proportionate basis.

6.20 Share capital

Ordinary shares are classified as equity and recognized at their face value less discount on issue of shares. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

6.21 Earnings per share

The Bank presents basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

6.22 Fiduciary assets

Assets held in fiduciary capacity are not treated as assets of the Bank in the statement of financial position.

6.23 Subordinated debts

Subordinated debts are initially recorded at the amount of proceeds received. Mark-up on subordinated debts is charged to the profit and loss account over the period on an accrual basis and is recognised separately as part of other liabilities.

6.24 Acceptances

Acceptances comprise of undertakings by the Bank to pay bills of exchange drawn on customers. Acceptances are recognised as financial liability in the statement of financial position with a contractual right of reimbursement from the customer as a financial asset. Therefore, commitments in respect of acceptances have been accounted for as financial assets and financial liabilities.

6.25 Variable considerations

In calculating gain on disposal of a non-financial assets, if the consideration under a contract involves any variable amounts to be received over a future time period, the Bank estimates such variable part of consideration to which it will be entitled in exchange for transferring the respective asset to the counter-party. The estimated variable consideration is accounted for under the requirements of IFRS 15 and classified as ‘Contract assets’. For estimation of variable element of consideration, the Bank applies ‘Expected value’ method consistently at each balance sheet date and constrained the same until it is highly probable that a significant reversal in the amount of cumulative Contract asset recognized will not occur when the associated uncertainty is subsequently resolved and any resultant change in the recognized Contract asset shall accordingly be adjusted as gain or loss on disposal in profit and loss account in the respective period. Further, the Bank in estimating the contract assets shall take the effects of time value of money unless the material amount of related variable component varies on the basis of the occurrence of a future event that is not substantially within the control of the Bank or the counter party.

	Note	2021	2020
		Rupees in '000	
7 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
Local currency		**2,337,294**	2,578,287
Foreign currencies		**838,750**	2,278,531
		3,176,044	4,856,818
With State Bank of Pakistan in			
Local currency current account	7.1	**7,201,509**	7,074,718
Foreign currency current account		**659,084**	637,477
Foreign currency deposit account	7.2	**890,511**	853,872
		8,751,104	8,566,067
With National Bank of Pakistan in			
Local currency current account		**254,501**	250,363
National Prize Bonds		**42,864**	122,021
		12,224,513	13,795,269

7.1 Deposits with SBP are maintained to comply with the statutory requirements of SBP issued from time to time (section 22 of Banking Companies Ordinance, 1962).

7.2 This represents account maintained with SBP to comply with Special Cash Reserve requirement (FE-25 scheme, as prescribed by SBP). It carries interest rates of 0% (2020: 0.76%).

	Note	2021	2020
		Rupees in '000	
8 BALANCES WITH OTHER BANKS			
In Pakistan			
In current account		**192,870**	62,732
In deposit account		**78**	74
		192,948	62,806
Outside Pakistan			
In current account		**354,605**	480,765
		547,553	543,571

	Note	2021	2020
9 LENDINGS TO FINANCIAL INSTITUTIONS			
Repurchase agreement lendings (Reverse repo)	9.2	**1,910,922**	2,664,165
Foreign placement	9.3	**1,477,485**	1,301,113
Bai Muajjal receivable from State Bank of Pakistan		**-**	2,794,643
	9.1	**3,388,407**	6,759,921

9.1 Particulars of lending

	2021	2020
In local currency	**1,910,922**	5,458,808
In foreign currencies	**1,477,485**	1,301,113
	3,388,407	6,759,921

9.2 Securities held as collateral against lending to financial institutions

		2021			2020		
		Held by Bank	**Further given as collateral**	**Total**	Held by Bank	Further given as collateral	Total
	Note	**Rupees in '000**					
Market Treasury Bills	9.2.1 & 9.2.2	**-**	**-**	**-**	2,664,165	-	2,664,165
Pakistan Investment Bonds	9.2.1 & 9.2.2	**-**	**1,910,922**	**1,910,922**	-	-	-
Total		**-**	**1,910,922**	**1,910,922**	2,664,165	-	2,664,165

9.2.1 These have been purchased under the reverse repurchase agreement at the mark-up rates of 10% (2020: 6.70% to 7.65%) per annum with maturities upto January-2022.

9.2.2 The market value of securities held as collateral against reverse repurchase agreement lendings as of December 31, 2021 is Rs. 1,913 million (2020: Rs. 2,665 million).

9.3 These have been placed with foreign banks as pledge against issuance of Standby Letter of Credit (SBLC) favouring Master card, VISA and guarantee to Government Department at the interest rate 0.01% (2020: 0.01%) per annum with maturities upto June-2022.

10 INVESTMENTS

10.1 Investments by type:

	Note	2021 Cost / Amortised cost	2021 Provision for diminution	2021 Surplus / (Deficit)	2021 Carrying Value	2020 Cost / Amortised cost	2020 Provision for diminution	2020 Surplus / (Deficit)	2020 Carrying Value
		Rupees in '000							
Held-for-trading securities									
Federal Government Securities									
Market Treasury Bills		**20,935,716**	**-**	**9,360**	**20,945,076**	13,653,249	-	150	13,653,399
Pakistan Investment Bonds		**11,370,267**	**-**	**(32,908)**	**11,337,359**	6,790,944	-	29,886	6,820,830
		32,305,983	**-**	**(23,548)**	**32,282,435**	20,444,193	-	30,036	20,474,229
Available-for-sale securities									
Federal Government Securities									
Market Treasury Bills	10.4	**17,799,300**	**-**	**11,028**	**17,810,328**	-	-	-	-
Pakistan Investment Bonds	10.4	**67,804,717**	**-**	**(1,247,547)**	**66,557,170**	74,824,514	-	(1,575,735)	73,248,779
GOP Ijarah Sukuks	10.4	**5,374,372**	**-**	**(107,897)**	**5,266,475**	5,011,889	-	(68,078)	4,943,811
Shares									
Listed	10.4	**25,609**	**-**	**38,467**	**64,076**	438,801	-	(18,814)	419,987
Unlisted	10.4	**5,680**	**(5,680)**	**-**	**-**	5,680	(5,680)	-	-
Non Government Debt Securities									
Term Finance Certificates - Listed	10.4	**50,500**	**-**	**(375)**	**50,125**	63,000	-	(653)	62,347
Term Finance Certificates - Unlisted	10.4	**8,780**	**(8,780)**	**-**	**-**	8,780	(8,780)	-	-
		91,068,958	**(14,460)**	**(1,306,324)**	**89,748,174**	80,352,664	(14,460)	(1,663,280)	78,674,924
Held-to-maturity securities									
Federal Government Securities									
Pakistan Investment Bonds	10.5	**21,847,701**	**-**	**-**	**21,847,701**	15,897,915	-	-	15,897,915
Bai Muajjal	10.5	**257,658**	**-**	**-**	**257,658**	257,658	-	-	257,658
Non Government Debt Securities									
Shares repurchase (fully provided)	10.5	**74,910**	**(74,910)**	**-**	**-**	74,910	(74,910)	-	-
		22,180,269	**(74,910)**	**-**	**22,105,359**	16,230,483	(74,910)	-	16,155,573
Associates									
SPI Insurance Company Limited	10.6	**147,933**	**-**	**-**	**147,933**	144,766	-	-	144,766
Total investments		**145,703,143**	**(89,370)**	**(1,329,872)**	**144,283,901**	117,172,106	(89,370)	(1,633,244)	115,449,492

10.2 Investments by Segments:

	Note	2021 Cost / Amortised cost	2021 Provision for diminution	2021 Surplus / (Deficit)	2021 Carrying Value	2020 Cost / Amortised cost	2020 Provision for diminution	2020 Surplus / (Deficit)	2020 Carrying Value
Federal Government Securities									
Market Treasury Bills		**38,735,016**	**-**	**20,388**	**38,755,404**	13,653,249	-	150	13,653,399
Pakistan Investment Bonds		**101,022,685**	**-**	**(1,280,455)**	**99,742,230**	97,513,373	-	(1,545,849)	95,967,524
GOP Ijarah Sukuks		**5,374,372**	**-**	**(107,897)**	**5,266,475**	5,011,889	-	(68,078)	4,943,811
Bai Muajjal		**257,658**	**-**	**-**	**257,658**	257,658	-	-	257,658
		145,389,731	**-**	**(1,367,964)**	**144,021,767**	116,436,169	-	(1,613,777)	114,822,392
Shares									
Listed companies		**25,609**	**-**	**38,467**	**64,076**	438,801	-	(18,814)	419,987
Unlisted companies		**5,680**	**(5,680)**	**-**	**-**	5,680	(5,680)	-	-
		31,289	**(5,680)**	**38,467**	**64,076**	444,481	(5,680)	(18,814)	419,987
Non Government Debt Securities									
Term Finance Certificates - listed		**50,500**	**-**	**(375)**	**50,125**	63,000	-	(653)	62,347
Term Finance Certificates - unlisted		**8,780**	**(8,780)**	**-**	**-**	8,780	(8,780)	-	-
		59,280	**(8,780)**	**(375)**	**50,125**	71,780	(8,780)	(653)	62,347
Shares repurchase (fully provided)	10.5	**74,910**	**(74,910)**	**-**	**-**	74,910	(74,910)	-	-
Associates									
SPI Insurance Company Limited	10.6	**147,933**	**-**	**-**	**147,933**	144,766	-	-	144,766
Total investments		**145,703,143**	**(89,370)**	**(1,329,872)**	**144,283,901**	117,172,106	(89,370)	(1,633,244)	115,449,492

	2021	2020
	Rupees in '000	

10.2.1 Investments given as collateral

	2021	2020
Market Treasury Bills	**38,750,411**	10,940,440
Pakistan Investment Bonds	**76,769,949**	76,767,023
	115,520,360	87,707,463

10.3 Provision for diminution in value of investments

	2021	2020
10.3.1 Opening balance	**89,370**	89,370
Charge / (reversals)		
Charge for the year	**-**	-
Reversals for the year	**-**	-
	-	-
Amounts written off	**-**	-
Closing balance	**89,370**	89,370

10.3.2 Particulars of provision against debt securities

Category of classification	2021 Non Performing Investments	2021 Provision	2020 Non Performing Investments	2020 Provision
Domestic:	Rupees in '000			
Substandard	**-**	**-**	-	-
Doubtful	**-**	**-**	-	-
Loss	**83,690**	**83,690**	83,690	83,690
Total	**83,690**	**83,690**	83,690	83,690

10.4 Quality of Available for Sale Securities

Details regarding quality of Available for Sale (AFS) securities are as follows

	Note	Cost 2021	Cost 2020
		Rupees in '000	
Federal Government Securities - Government guaranteed			
Market Treasury Bills		**17,799,300**	-
Pakistan Investment Bonds	10.4.1	**67,804,717**	74,824,514
Ijarah Sukuks		**5,374,372**	5,011,889
		90,978,389	79,836,403
Shares			
Listed Companies			
Chemical and pharmaceuticals		**5**	5
Services		**25,604**	25,604
Real Estate		**-**	113,673
Financial		**-**	299,519
		25,609	438,801

	2021 Cost	2021 Breakup value	2020 Cost	2020 Breakup value
	Rupees in '000			
Unlisted Companies				
Pakistan Export Finance Guarantee Limited (fully provided)	**5,680**	**-**	5,680	-
	5,680	**-**	5,680	-

	Note	Cost 2021	Cost 2020
		Rupees in '000	
Non Government Debt Securities			
Listed			
- AA+		**-**	12,500
- AA+		**50,500**	50,500
		50,500	63,000
Unlisted			
- Unrated (fully provided)	10.4.2	**8,780**	8,780

10.4.1 These include securities having face value of Rs. 662 million (2020: Rs. 662 million) pledged with United Bank Limited for Global Industrial and Defence Solutions, Pakistan and LESCO as Guarantor. Further, securities having face value of Rs. 35 million (2020 : Rs. 35 million) pledged with SBP as security to facilitate Telegraphic Transfer discounting facilities sanctioned to branches of the Bank.

10.4.2 These represent zero coupon privately placed TFCs of Azgard Nine Limited (related party) acquired against mark-up settlement of Rs. 8.78 million on the credit facilities provided to Azgard Nine Limited.

	Cost	
	2021	2020
	Rupees in '000	
10.5 Particulars relating to Held to Maturity securities are as follows:		
Federal Government Securities		
Pakistan Investment Bonds	**21,847,701**	15,897,915
Bai Muajjal	**257,658**	257,658
Others		
Shares repurchase (fully provided)	**74,910**	74,910
	22,180,269	16,230,483

10.5.1 The market value of securities classified as held-to-maturity is Rs. 22,105 million (2020: Rs. 16,156 million).

10.6 Investment in associate

Name of company	Proportion of ownership interest	Country of incorporation
SPI Insurance Company Limited	23.07% (2020: 23.07%)	Pakistan

	2021	2020
	Rupees in '000	
Total assets	**1,035,408**	1,423,697
Total liabilities	**320,921**	699,421
Revenue	**333,622**	534,135
Profit after taxation	**2,780**	33,306
Total comprehensive income / (loss)	**11,395**	(7,869)

	2021	2020
	Rupees in '000	
10.6.1 Movement in investment in associate		
Investment at the beginning of the year	**144,766**	131,881
Share of profit for the year	**3,167**	12,885
Investment at the end of the year	**147,933**	144,766

10.6.2 Since the at the time of publishing of this financial statement Associate's annual audited accounts is available so we are taking the financial impacts as per the December 31, 2021 and for the comparative period for nine months ended September 30, 2020. There is no difference between the proportionate share of net assets of associate and its carrying value accounted on equity method therefore no reconciliation is required.

10.6.3 There is no share of contingencies and commitments from associate as at December 31, 2021 and December 31, 2020.

10.6.4 During the year, a scheme of merger between SPI Insurance Company Limited (SPI) and United Insurance Company of Pakistan Limited (UIC) was approved by the members of SPI and UIC in their respective extra ordinary general meetings held on October 23, 2021 and October 16, 2021 respectively. Under the scheme, a share swap ratio of 0.9 UIC share against 1 SPI share (0.9:1) is agreed. After completion of all the requisite legal formalities, the merger subsequently has came in effect on March 31, 2023 and the Bank has received 11,940,716 UIC shares in exchange of 13,267,462 SPI shares held by it as investment.

After the merger the effective shareholding of bank has reduced to 3.44%. Resultantly, this revised shareholding of bank in UIC does not qualify to be accounted for as investment in associate subsequently.

11 ADVANCES

	Note	Performing 2021	Performing 2020	Non Performing 2021	Non Performing 2020	Total 2021	Total 2020
		Rupees in '000					
Loans, cash credits, running finances, etc.		**52,401,503**	60,407,983	**43,858,231**	40,703,634	**96,259,734**	101,111,617
Islamic financing and related assets	11.5	**2,857,092**	3,089,668	**-**	2,108,100	**2,857,092**	5,197,768
Bills discounted and purchased		**537,383**	342,712	**3,113**	3,113	**540,496**	345,825
Advances - gross		**55,795,978**	63,840,363	**43,861,344**	42,814,847	**99,657,322**	106,655,210
Provision against advances	11.3						
- Specific		**-**	-	**(23,361,430)**	(13,951,531)	**(23,361,430)**	(13,951,531)
- General		**(866,128)**	(742,034)	**-**	-	**(866,128)**	(742,034)
		(866,128)	(742,034)	**(23,361,430)**	(13,951,531)	**(24,227,558)**	(14,693,565)
Advances - net of provision		**54,929,850**	63,098,329	**20,499,914**	28,863,316	**75,429,764**	91,961,645

11.1 Particulars of advances (gross)

	2021	2020
	Rupees in '000	
In local currency	**99,657,322**	106,655,210
In foreign currencies	**-**	-
	99,657,322	106,655,210

11.2 Advances include Rs. 43.86 billion (2020: Rs. 42.81 billion) which have been placed under non-performing status as detailed below:

Category of classification - specific	Note	2021 Non Performing Loans	2021 Provision	2020 Non Performing Loans	2020 Provision
		Rupees in '000			
Domestic					
Substandard		**694,425**	**71,534**	2,844,340	448,526
Doubtful		**1,111,354**	**465,296**	5,493,237	683,828
Loss		**42,055,565**	**22,824,600**	34,477,270	12,819,177
Total	11.3.2	**43,861,344**	**23,361,430**	42,814,847	13,951,531

11.3 Particulars of provision against advances

	Note	2021 Specific	2021 General	2021 Total	2020 Specific	2020 General	2020 Total
		Rupees in '000					
Opening balance		**13,951,531**	**742,034**	**14,693,565**	6,077,627	784,308	6,861,935
Charge for the year		**10,833,249**	**124,094**	**10,957,343**	9,424,399	-	9,424,399
Reversals		**(485,793)**	**-**	**(485,793)**	(306,895)	(42,274)	(349,169)
	33	**10,347,456**	**124,094**	**10,471,550**	9,117,504	(42,274)	9,075,230
Amounts written off	11.4.1	**(937,557)**	**-**	**(937,557)**	(1,243,600)	-	(1,243,600)
Closing balance		**23,361,430**	**866,128**	**24,227,558**	13,951,531	742,034	14,693,565

11.3.1 Particulars of provision against advances

	2021 Specific	2021 General	2021 Total	2020 Specific	2020 General	2020 Total
In local currency	**(23,361,430)**	**(866,128)**	**(24,227,558)**	(13,951,531)	(742,034)	(14,693,565)
In foreign currencies	**-**	**-**	**-**	-	-	-
	(23,361,430)	**(866,128)**	**(24,227,558)**	(13,951,531)	(742,034)	(14,693,565)

11.3.2 It includes non-performing advances amounting to Rs. 19,283 million (2020 : Rs. 20,161 million) extended to certain borrowers ("Respective borrowers") who are engaged primarily in trading and real estate businesses which are mainly secured against the mortgage of land. These exposures are classified under 'Loss' category. The Bank intends to settle these exposures through Real Estate Investment Trust (REIT) arrangements which have been approved by the SBP with certain conditions precedent. Under the arrangement, two separate schemes of REITs, i.e. Silk Islamic Development REIT (SIDR) and Silk World Islamic REIT (SWIR) have been established. Out of the total land mortgaged with the Bank as a collateral securing these non-performing exposures, the land measuring 14.34 acres and 32.28 acres have been released and transferred in favour of SIDR and SWIR respectively. However, the Bank still hold other land of the Related Borrowers under mortgage having market value of around Rs. 24 billion.

11.3.2.1 After formation of SIDR, and transfer of land as contemplated in the MoU, an initial sale proceed of Rs. 878 million have been realised to the Bank against these respective non-performing exposures.

11.3.2.2 Against the land transferred to SWIR, REIT units in SWIR having par value of Rs. 5 billion issued in favour of the Respective borrowers along with dividend thereon have been assigned in favour of the Bank.

11.3.3 SBP vide various circulars has amended Prudential Regulations in respect of provisioning against non-performing advances under which the benefit of Forced Sale Value (FSV) has been allowed for plant and machinery under charge, pledged stock and mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances upto five years from the date of classification.

11.3.4 As of December 31, 2021, the Bank has availed FSV benefits against all non performing advances. Had the benefit not been taken by the Bank, loss after tax would have been higher by Rs. 13,114 million (December 31, 2020 : Rs. 15,508 million), which shall not be available for payment of cash or stock dividend / bonus to employees.

11.3.5 As per Prudential Regulation for consumer financing issued by the SBP, percentage of reserve is linked to non-performing loans to gross loans ratio. Consequently, the general provisioning on consumer financing is maintained at 4% (December 31, 2020: 4%) of unsecured portfolio of the Bank.

		Note	**2021**	2020
			Rupees in '000	
11.4	**Particulars of write offs:**			
11.4.1	Against Provisions	11.3	**937,557**	1,243,600
	Directly charged to profit & loss account		**-**	-
			937,557	1,243,600
11.4.2	**Domestic**			
	Write Offs of Rs. 500,000 and above	11.4.3	**372,260**	327,272
	Write Offs of Below Rs. 500,000		**565,297**	916,328
			937,557	1,243,600

11.4.3 Detail of loan write off of Rs. 500,000 and above

In terms of sub-section (3) of Section 33A of the Banking Companies Ordinance, 1962 the Statement in respect of written-off loans or any other financial relief of rupees five hundred thousand or above allowed to a person(s) during the year ended is given in Annexure I.

11.5 Information related to Islamic financing and related assets is given in Annexure II and is an integral part of the financial statements.

		Note	**2021**	2020
			Rupees in '000	
12	**FIXED ASSETS**			
	Capital work-in-progress	12.1	**-**	7,333
	Property and equipment	12.2	**2,968,545**	3,256,308
	Right-of-use assets	12.7	**2,916,948**	3,498,761
			5,885,493	6,762,402
12.1	**Capital work-in-progress**			
	Civil works		**-**	521
	Advances to suppliers and contractors		**-**	6,812
			-	7,333

12.2 Property and equipment

	Note	Owned								Total
		Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Furniture and fixture	Electrical, office and computer equipment	Vehicles	Leasehold Improvements	
		Rupees in '000								
2021										
At January 1, 2021										
Cost / revalued amount		**-**	**1,907,321**	**15,425**	**581,534**	**423,833**	**2,075,338**	**710,685**	**1,271,085**	**6,985,221**
Accumulated depreciation		**-**	**-**	**(7,410)**	**(123,807)**	**(294,295)**	**(1,716,403)**	**(342,247)**	**(912,884)**	**(3,397,046)**
Accumulated impairment		**-**	**-**	**-**	**(331,867)**	**-**	**-**	**-**	**-**	**(331,867)**
Net book value		**-**	**1,907,321**	**8,015**	**125,860**	**129,538**	**358,935**	**368,438**	**358,201**	**3,256,308**
Year ended December 2021										
Opening net book value		**-**	**1,907,321**	**8,015**	**125,860**	**129,538**	**358,935**	**368,438**	**358,201**	**3,256,308**
Additions		**-**	**-**	**-**	**-**	**4,065**	**80,837**	**6,422**	**99,077**	**190,401**
Disposals - WDV		**-**	**-**	**-**	**-**	**(395)**	**(335)**	**(88,412)**	**(45,637)**	**(134,779)**
Write offs - WDV		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(21,275)**	**(21,275)**
Depreciation charge		**-**	**-**	**(771)**	**(10,928)**	**(21,570)**	**(130,120)**	**(101,771)**	**(56,950)**	**(322,110)**
Closing net book value		**-**	**1,907,321**	**7,244**	**114,932**	**111,638**	**309,317**	**184,677**	**333,416**	**2,968,545**
						-				
At December 31, 2021										
Cost / revalued amount		**-**	**1,907,321**	**15,425**	**581,534**	**423,750**	**2,143,919**	**481,868**	**1,231,413**	**6,785,230**
Accumulated depreciation		**-**	**-**	**(8,181)**	**(134,735)**	**(312,112)**	**(1,834,602)**	**(297,191)**	**(897,997)**	**(3,484,818)**
Accumulated impairment		**-**	**-**	**-**	**(331,867)**	**-**	**-**	**-**	**-**	**(331,867)**
Net book value	12.2.1	**-**	**1,907,321**	**7,244**	**114,932**	**111,638**	**309,317**	**184,677**	**333,416**	**2,968,545**
Rate of depreciation		**-**	**-**	**5%**	**5%**	**10%**	**14.29%-33.33%**	**20%**	**10%-20%**	
2020										
At January 1, 2020										
Cost / revalued amount		-	40,571	15,425	218,555	418,425	2,031,099	838,982	1,268,746	4,831,803
Accumulated depreciation		-	-	(6,639)	(81,766)	(269,232)	(1,587,431)	(350,521)	(850,952)	(3,146,541)
Net book value		-	40,571	8,786	136,789	149,193	443,668	488,461	417,794	1,685,262
Year ended December 2020										
Opening net book value		-	40,571	8,786	136,789	149,193	443,668	488,461	417,794	1,685,262
Additions		-	-	-	-	6,357	50,591	104,008	27,053	188,009
Transferred from Asset held for sale		-	1,866,750	-	362,979	-	-	-	-	2,229,729
Disposals - WDV		-	-	-	-	-	(2,926)	(80,595)	-	(83,521)
Write offs - WDV		-	-	-	-	-	(8)	-	(9,921)	(9,929)
Depreciation charge		-	-	(771)	(42,041)	(26,012)	(132,390)	(143,436)	(76,725)	(421,375)
Impairment loss		-	-	-	(331,867)	-	-	-	-	(331,867)
Closing net book value		-	1,907,321	8,015	125,860	129,538	358,935	368,438	358,201	3,256,308
At December 31, 2020										
Cost / revalued amount		-	1,907,321	15,425	581,534	423,833	2,075,338	710,685	1,271,085	6,985,221
Accumulated depreciation		-	-	(7,410)	(123,807)	(294,295)	(1,716,403)	(342,247)	(912,884)	(3,397,046)
Accumulated impairment		-	-	-	(331,867)	-	-	-	-	(331,867)
Net book value	12.2.1	-	1,907,321	8,015	125,860	129,538	358,935	368,438	358,201	3,256,308
Rate of depreciation		-	-	5%	5%	10%	14.29%-33.33%	20%	10%-20%	

12.2.1 These include land and buildings revalued in 2008 by Habib Associates, an independent valuer. The revaluation resulted in a surplus of Rs. 118.67 million. Had there been no revaluation, the carrying value of the revalued land and buildings would have been lower by Rs. 48.33 million (2020: Rs. 51.91 million). The Bank's land and buildings were again revalued in financial year 2022 on the basis of December-2020, however, no revaluation surplus or deficit was recorded as the revalued amounts were not materially different from carrying values.

12.3 On September 10, 2015, the Bank entered into an Agreement to Sell (the Agreement) with respect to its previous Head Office Land and Building (the Property) situated at I. I. Chundrigar Road against sale consideration of Rs. 2,370 million. Pursuant to the terms of the Agreement, the Bank received a down payment of Rs. 118.50 million, which is currently reported in ‘other liabilities’ (note 20). The remaining balance was required to be paid by the buyer within 5 years from the date of the Agreement. Under the agreement, the counter-party is permitted for new construction at the Property site while keeping the building facade intact being the heritage and required to be protected under Heritage regulations.

12.3.1 Due to certain litigations and restrictions against the proposed construction along with severe economic slowdown occurred due to COVID-19, the construction activities at the Property site were badly hampered at various time-intervals due to which the counter-party has requested the Bank to extend the term of the agreement. Accordingly, the agreement was initially extended for one year and thereafter till September 2024.

12.3.2 At the time of issuance of these financial statements, the remaining payment under the agreement has not been realized to the Bank. The buyer of the property has not complied with the terms of the agreement, and despite of non-compliance of the terms has filed a suit in May 2024 to restrain the Bank from interfering in its possession, dispossessing the buyer from the property and other actions. The Bank has also filed a counter suit in the Sindh High Court in August 2024 that the agreement be considered null and void due to its non-compliance by the buyer.

12.4 The cost of fully depreciated property and equipment that are still in use is as follows:

	2021	2020
	Rupees in '000	
Furniture, electrical, office, computer equipment and others	**1,702,989**	1,525,375
Leasehold improvements	**667,739**	651,375
Vehicles	**63,063**	67,049
	2,433,791	2,243,799

12.5 **Details of disposal of fixed assets - By negotiations / Bank policy**

Particulars of assets	Date of capitalization	Date of disposal	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain / (Loss)	Mode of disposal	Particulars of purchaser
			Rupees in '000						
Items having Book value in aggregate more than Rs. 250,000 or Cost more than Rs.1,000,000									
Toyota Corolla Altis Model 2016	9-Jun-20	22-Dec-21	1,995	598	1,397	1,397	-	As per Company Policy	Abdul Wahab
Suzuki Cultus Vxri Model 2017	3-Oct-17	5-Nov-21	1,250	917	333	333	-	As per Company Policy	Abu Muhammad Soaleh Ahmed
Toyota Passo Model 2015	16-Sep-19	9-Aug-21	1,745	669	1,076	1,076	-	As per Company Policy	Adeel Khan
Suzuki Swift Dlx	20-May-16	18-May-21	1,297	1,297	-	-	-	As per Company Policy	Adnan Aleem
Honda City M/T Model 2016	5-Oct-16	5-Oct-21	1,099	1,099	-	-	-	As per Company Policy	Afshan Noreen
Honda Civic I-Vtec Oriel Model 2014	1-Apr-19	24-May-21	1,555	570	985	985	-	As per Company Policy	Ahmed Feroz Khan
Toyota Corolla Altis A/T Model 2017	13-May-19	23-Feb-21	1,585	555	1,030	1,030	-	Insurance Claim	Alfalah Insurance Co.
Audi Q2 999Cc Model 2017	16-Oct-17	25-Oct-21	2,513	2,010	503	503	-	As per Company Policy	Ali Kashif Rizvi
Honda Civic Vti I-Vtec Model 2013	15-Aug-16	10-Sep-21	1,099	1,099	-	-	-	As per Company Policy	Amjad Altaf
Toyota Altis Grande Model 2016	8-Sep-16	22-Sep-21	1,297	1,297	-	-	-	As per Company Policy	Anjum Rafiq
Suzuki Cultus Vxri Model 2016	2-Sep-16	7-Sep-21	1,129	1,129	-	-	-	As per Company Policy	Asghar Ali
Honda Civic I-Vtech Oriel Model 2017	19-Apr-18	19-May-21	1,972	1,117	855	855	-	As per Company Policy	Ayesha Hameed
Toyota Altis Cvt 1.8Cc Model 2016	1-Sep-16	2-Mar-21	2,216	1,957	259	259	-	As per Company Policy	Ayesha Rauf
Toyota Hilux Vigo Cham Model 2016	20-Apr-16	24-Aug-21	3,792	3,792	-	2,291	2,291	Auction	Bari Motors
Toyota Prado Tzg	15-Jan-13	24-Aug-21	11,917	11,917	-	4,573	4,573	Auction	Bari Motors
Toyota Corolla Altis 1.8 2017	4-Dec-19	29-Dec-21	1,905	730	1,175	1,175	-	As per Company Policy	Chaudhary Muhammad Imran Akbar
Generator Fg Wilson 40 Kva Model P-40	14-Jun-10	30-Apr-21	1,195	1,195	-	517	517	External	F & F Enterprises
Honda Civic I-Vtec Oriel Model 2017	17-Oct-17	23-Aug-21	1,327	995	332	332	-	As per Company Policy	Faheem Saleem
Toyota Altis Cvt- I A/T Model 2016	3-Oct-16	29-Oct-21	1,787	1,787	-	-	-	As per Company Policy	Farrukh Ali Khan
Honda Civic Vti Oriel Model 2016	21-Nov-16	2-Mar-21	1,297	1,102	195	195	-	As per Company Policy	Fatima Saad
Honda Civic I-Vtec Oriel Model 2018	4-Jun-18	2-Mar-21	2,503	1,335	1,168	1,168	-	As per Company Policy	Fayyaz ahmad
Honda City M/T Model 2017	12-Dec-17	19-Jul-21	1,250	833	417	417	-	As per Company Policy	Ghulam Rasool
Mercedes Benz E200 Model 2017	25-Jan-17	26-Mar-21	5,737	4,494	1,243	1,243	-	As per Company Policy	Goharulayn Afzal
Toyota Corolla Altis Grande Model 2016	30-Aug-16	26-Mar-21	2,323	2,013	310	310	-	As per Company Policy	Goharulayn Afzal
Toyota Corolla Altis A/T Silver 2016	5-Dec-16	1-Dec-21	1,806	1,806	-	-	-	As per Company Policy	Habib Ur Rehman
Toyota Corolla Gli M/T Model 2016	1-Nov-16	3-Mar-21	1,806	1,535	271	271	-	As per Company Policy	Hassan Mahmud Raja
Honda City Pt Model 2019	4-Feb-19	21-Oct-21	1,515	808	707	707	-	As per Company Policy	Hira Abbasi
Suzuki Cultus Vxr Model 2020	20-Oct-20	19-May-21	1,745	116	1,629	1,629	-	As per Company Policy	Imtiaz Ahmed Yaqoob
Suzuki Swift Dlx M/T Model 2016	9-Jul-19	6-May-21	1,450	507	943	943	-	As per Company Policy	Imtiaz Hashmi
Honda Civic I-Vtec Model 2019	4-Feb-19	2-Mar-21	2,824	1,130	1,694	1,694	-	As per Company Policy	Irfan ahmed Ansari
Honda City	3-Mar-16	8-Mar-21	1,297	1,297	-	-	-	As per Company Policy	Irfan Ali
Toyota Altis Cvt Grande A/T Model 2016	19-Sep-16	2-Sep-21	1,327	1,327	-	-	-	As per Company Policy	Irfan Shams
Honda City I-Vtec Model 2015	8-Nov-16	2-Mar-21	1,327	1,128	199	199	-	As per Company Policy	Ishraq Khan Niazi
Honda City M/T Model 2018	14-May-18	18-Nov-21	1,405	983	422	422	-	As per Company Policy	Jamil Ahmad
Toyota Fortuner 591B 4X2 A/T Model 2019	23-Aug-19	17-Aug-21	3,767	1,507	2,260	2,260	-	As per Company Policy	Javed Yousuf Edhi
Mercedes Benz S-400 Hybrid Model 2014	30-Oct-18	25-Mar-21	14,400	6,960	7,440	7,440	-	As per Company Policy	Jawad Majid Khan
Toyota Fortuner 4X4 A/T Model 2018	7-Jan-19	25-Mar-21	5,600	2,427	3,173	3,173	-	As per Company Policy	Jawad Majid Khan
Toyota Corolla Fortuner Model 2017	5-May-17	8-Jun-21	2,513	2,052	461	461	-	As per Company Policy	Kamran Bashir
Toyota Hilux Revo Model 2017	8-Jan-20	8-Jun-21	2,883	817	2,066	2,066	-	As per Company Policy	Kamran Bashir
Honda City	26-Feb-16	3-Feb-21	1,282	1,282	-	-	-	As per Company Policy	Kamran Mahboob
Suzuki Cultus Vxri Model 2018	5-Sep-18	2-Mar-21	1,340	648	692	692	-	As per Company Policy	Kashif Alam

Particulars of assets	Date of capitalization	Date of disposal	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain / (Loss)	Mode of disposal	Particulars of purchaser
				Rupees in '000					
Bmw 530E Model 2017	24-Jan-19	30-Dec-21	14,312	7,633	6,679	6,679	-	As per Company Policy	Kasim Feroz Khan
Toyota Land Cruiser Prado Model 2011	8-Mar-18	3-Nov-21	5,688	3,982	1,706	1,706	-	As per Company Policy	Kasim Feroze Khan
Toyota Corolla Gli Model 2015	1-Jan-16	19-Jan-21	1,770	1,770	-	-	-	As per Company Policy	Khawaja Muhammad Tanveer
Toyota Aqua Hybrid A/T Model 2014	1-Aug-19	2-Aug-21	1,905	762	1,143	1,143	-	As per Company Policy	Maheen Ghauri
Honda Civic I-Vtec Oriel Model 2018	19-Mar-18	2-Jun-21	2,413	322	2,091	2,091	-	As per Company Policy	Malick Mustafa Imam
Toyota Vitz Model 2013	7-Jul-17	19-Nov-21	1,250	1,084	166	166	-	As per Company Policy	Mateen Ilyas
Honda Civic Vti Oriel Model 2017	5-Dec-17	17-Dec-21	2,363	1,891	472	472	-	As per Company Policy	Mazhar Ahmad Shami
Toyota Corolla Gli At Model 2015	6-Aug-19	13-Sep-21	1,745	611	1,134	1,134	-	As per Company Policy	Mehreen Shawkat
Honda City Model 2016	3-Jun-20	21-Jun-21	1,900	317	1,583	1,583	-	As per Company Policy	Muhammad Abid Toor
Toyota Corolla Altis Saloon Model 2019	20-Nov-19	19-May-21	2,755	826	1,929	1,929	-	As per Company Policy	Muhammad Akmal Naseem
Toyota Altis A/T Model 2019	3-Jun-19	12-Nov-21	2,396	1,158	1,238	1,238	-	As per Company Policy	Muhammad Asghar
Toyota Passo Model 2013	25-Jul-16	2-Aug-21	1,099	1,099	-	-	-	As per Company Policy	Muhammad Ayub Khalil
Suzuki Cultus Vxl Model 2020	14-Jul-20	24-Dec-21	1,745	407	1,338	1,338	-	As per Company Policy	Muhammad Daniyal Khan
Honda Civic I-Vtec Oriel Model 2019	4-Feb-19	8-Mar-21	2,814	1,126	1,688	1,688	-	As per Company Policy	Muhammad Farooq
Toyota Corolla Altis Model 2012	1-Dec-14	24-Mar-21	1,752	1,752	-	-	-	As per Company Policy	Muhammad Imtiaz Shaikh
Honda Civic Vti Oriel Model 2016	12-Aug-16	26-Aug-21	1,327	1,327	-	-	-	As per Company Policy	Muhammad Jawad Khan
Toyota Vitz Model 2011	18-Dec-18	11-Nov-21	1,200	300	900	900	-	As per Company Policy	Muhammad Kashif Jada
Hyundai Tucson Model 2020	7-Jan-21	10-Sep-21	3,765	377	3,388	3,388	-	As per Company Policy	Muhammad Kashif Malik
Toyota Pixis Model 2017	8-Aug-17	17-Aug-21	1,250	958	292	292	-	As per Company Policy	Muhammad Najeeb Khna
Honda Civic I-Vtec P/T Model 2013	19-Apr-18	2-Mar-21	1,413	801	612	612	-	As per Company Policy	Muhammad Omar Farooqui
Honda City P/T Model 2017	13-Dec-17	28-Apr-21	1,327	819	508	508	-	As per Company Policy	Muhammad Taqi Raza
Toyota Altis Grande Model 2017	18-Jul-17	13-Jul-21	2,469	1,975	494	494	-	As per Company Policy	Nadeem Qureshi
Honda City M/T Model 2019	15-Jul-19	19-Apr-21	1,745	611	1,134	1,134	-	As per Company Policy	Naveed Aftab
Toyota Aqua Hybrid Model 2017	24-Jul-19	28-Jan-21	1,905	540	1,365	1,365	-	As per Company Policy	Naveed Amjad
Suzuki Wagon R Model 2016	20-Sep-16	2-Sep-21	1,024	1,024	-	-	-	As per Company Policy	Naveed Shahzad
Toyota Corolla Gli Trim Model 2012	16-Mar-18	26-Mar-21	1,270	762	508	508	-	As per Company Policy	Qasim Malik
Honda City M/T Model 2017	20-Dec-17	22-Dec-21	1,375	1,077	298	298	-	As per Company Policy	Rahim Sadruddin
Honda City	11-May-16	19-May-21	1,297	1,297	-	-	-	As per Company Policy	Ramiz Hassan Farooqui
Suzuki Cultus Vxri Model 2017	16-Jan-18	3-Mar-21	1,250	771	479	479	-	As per Company Policy	Rao Ateeq Ur Rehman
Honda Civic I-Vtec Oriel Model 2017	4-Apr-19	22-Dec-21	1,555	829	726	726	-	As per Company Policy	Rehan Rashid
Suzuki Swift Dlx Model 2018	8-Jun-18	15-Dec-21	1,413	989	424	424	-	As per Company Policy	Rubina Hassan
Toyota Corolla Altis A/T Model 2017	5-May-17	23-Nov-21	1,129	1,016	113	113	-	As per Company Policy	Saad Malik
Toyota Corolla Gli A/T Model 2019	19-Sep-19	24-Mar-21	1,905	540	1,365	1,365	-	As per Company Policy	Saima Iqbal
Honda Civic I-Vtec P/T Model 2017	3-Jun-19	2-Sep-21	1,380	552	828	828	-	As per Company Policy	Saira Raza
Toyota Prius Model 2017	7-Aug-20	15-Mar-21	1,995	199	1,796	1,796	-	As per Company Policy	Shahid Manzoor
Honda Civic I-Vtec Oriel Model 2017	7-Aug-18	9-Aug-21	1,475	860	615	615	-	As per Company Policy	Shahid Munir Malik
Toyota Vitz Upgrade Model 2016	5-Sep-17	22-Jun-21	1,250	854	396	396	-	As per Company Policy	Shahjehan Javaid
Honda Civic I-Vtec 1.8Cc Oriel Model 2017	6-Feb-17	21-Sep-21	1,805	1,655	150	150	-	As per Company Policy	Shahzad Nazir
Honda City Aspire Model 2019	1-Apr-19	21-Sep-21	2,209	1,068	1,141	1,141	-	As per Company Policy	Shahzar Anwar
Suzuki Swift A/T Model 2018	1-Oct-18	20-May-21	1,475	762	713	713	-	As per Company Policy	Shamyl Akbar Khan
Suzuki Cultus Vxri Model 2016	23-Aug-16	30-Aug-21	1,099	1,099	-	-	-	As per Company Policy	Sheikh Ghulam Murtaza
Honda Civic I.8Cc I-Vtec Oriel Model 2017	13-Dec-17	2-Mar-21	2,513	1,592	921	921	-	As per Company Policy	Shuja Ahmed Alvi
Honda Civic Vti P/T Model 2015	1-Nov-18	23-Dec-21	1,475	910	565	565	-	As per Company Policy	Sonia Usman
Toyota Corolla Altis Model 2016	22-Jun-18	9-Dec-21	1,972	1,380	592	592	-	As per Company Policy	Syed Adnan Haider
Honda Civic I-Vtec Oriel Model 2018	23-Jan-18	23-Aug-21	2,563	1,836	727	727	-	As per Company Policy	Syed Ali Imran

Particulars of assets	Date of capitalization	Date of disposal	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain / (Loss)	Mode of disposal	Particulars of purchaser
			Rupees in '000						
Honda City P/T Model 2017	16-Jan-18	12-Aug-21	1,250	896	354	354	-	As per Company Policy	Syed Fareed Kibria
Toyota Corolla Altis Grande Model 2018	15-Jan-18	17-Feb-21	1,894	1,168	726	726	-	As per Company Policy	Syed Fasih Haider Burney
Honda City Prosmatic Model 2020	9-Oct-20	2-Mar-21	1,745	116	1,629	1,629	-	As per Company Policy	Syed Muhammad Imran Moid
Honda Vezel Hybrid Model 2015	14-Nov-18	12-Mar-21	1,515	707	808	808	-	As per Company Policy	Syed Sarfaraz Ahmed
Suzuki Swift Dlx M/T Model 2019	23-May-19	11-Oct-21	1,585	555	1,030	1,030	-	As per Company Policy	Syed Tahir Rizvi
Suzuki Cultus Vxr Model 2020	4-Aug-20	26-Nov-21	1,745	436	1,309	1,309	-	As per Company Policy	Syed Umair Ali
Toyota Corolla Gli A/T Model 2019	26-Apr-19	28-Sep-21	2,304	1,114	1,190	1,190	-	As per Company Policy	Syed Umer Adil Madani
Honda Civic I-Vtec Model 2019	24-Jan-19	26-Oct-21	2,331	1,243	1,088	1,088	-	As per Company Policy	Syed Waseem Abbas Zaidi
Honda Civic Vti I-Vte Model 2016	7-Sep-16	2-Sep-21	1,099	1,099	-	-	-	As per Company Policy	Tahir Ayub Khan
Renovation Work Of Centre Point Building	28-Sep-20	16-Aug-21	9,114	609	8,505	-	(8,505)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	28-Dec-16	16-Aug-21	2,000	883	1,117	-	(1,117)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	26-Dec-16	16-Aug-21	503	222	281	-	(281)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	4-Apr-16	16-Aug-21	35,665	18,130	17,535	43,554	26,019	External	TPL Properties Limited
Renovation Work Of Centre Point Building	5-Dec-15	16-Aug-21	7,457	4,039	3,418	-	(3,418)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	1-Dec-15	16-Aug-21	6,645	3,599	3,046	-	(3,046)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	9-Jun-15	16-Aug-21	14,904	8,818	6,086	-	(6,086)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	19-May-15	16-Aug-21	10,840	6,504	4,336	-	(4,336)	External	TPL Properties Limited
Suzuki Cultus Vxri Model 2016	5-Oct-16	5-Oct-21	1,099	1,099	-	-	-	As per Company Policy	Umar Ijaz Malik
Toyota Land Cruiser Prado Tx Model 2010	7-Jul-17	17-Nov-21	4,452	3,858	594	594	-	As per Company Policy	Uzman Naveed Chaudhary
Toyota Passo Model 2014	21-Jul-17	3-Mar-21	1,327	951	376	376	-	As per Company Policy	Yousuf Mahmood Farooqui
Honda City I-Vtec Model 2014	1-Nov-16	2-Nov-21	1,129	1,129	-	-	-	As per Company Policy	Zaheer Uddin Baber
Toyota Corolla Gli M/T Model 2017	4-Jul-19	16-Aug-21	1,440	576	864	864	-	As per Company Policy	Zahid Ali Soomro
Honda Civic I-Vtec Oriel Model 2019	5-Dec-18	2-Mar-21	2,724	1,180	1,544	1,544	-	As per Company Policy	Zahid Ilyas Abbasi
Honda City P/T Eco Model 2017	9-Aug-17	19-Nov-21	1,129	960	169	169	-	As per Company Policy	Zainab T. A Khan
Honda Civic Vti 1.5Cc Turbo Model 2016	11-Nov-16	29-Nov-21	2,353	2,353	-	-	-	As per Company Policy	Zareen Naeem
Suzuki Vitara Model 2017	9-Oct-19	15-Dec-21	1,905	825	1,080	1,080	-	As per Company Policy	Zeeshan Zubair
Suzuki Swift Dlx	3-May-16	20-May-21	1,297	1,297	-	-	-	As per Company Policy	Zuhair Mushtaq Ismail
Honda City M/T Model 2016	1-Nov-16	3-Mar-21	1,327	1,128	199	199	-	As per Company Policy	Zulfiqar Ali Nasir
Total			**322,587**	**189,851**	**132,736**	**139,347**	**6,611**		
Items having Book value in aggregate less than Rs. 250,000 or Cost less than Rs.1,000,000									
Others			**18,530**	**16,487**	**2,043**	**3,874**	**1,831**		
Grand Total			**341,117**	**206,338**	**134,779**	**143,221**	**8,442**		

12.6 Disposals to Bank's employees are made as per their terms of employment. These include both resigned and active staff of the Bank.

		Note	2021	2020
			Rupees in '000	
12.7	**Right-of-use assets**			
	At January 1			
	Cost		**4,842,245**	4,860,427
	Accumulated depreciation		**(1,343,484)**	(673,378)
	Net book value		**3,498,761**	4,187,049
	Year ended December			
	Opening net book value		**3,498,761**	4,187,049
	Additions		**561,108**	-
	Depreciation charge		**(608,931)**	(670,106)
	Disposals - WDV		**(298,398)**	-
	Other Adjustment		**(235,592)**	(18,182)
	Closing net book value		**2,916,948**	3,498,761
	At December 31			
	Cost		**4,713,466**	4,842,245
	Accumulated depreciation		**(1,796,518)**	(1,343,484)
	Net book value		**2,916,948**	3,498,761
	Rate of depreciation		**7.2%-48%**	7.2%-48%
13	**INTANGIBLE ASSETS**			
	Capital work-in-progress		**59,280**	66,586
	Software	13.1	**330,849**	217,245
			390,129	283,831
13.1	**Software**			
	At January 1			
	Cost	13.1.1	**1,083,189**	957,694
	Accumulated amortisation		**(865,944)**	(804,536)
	Net book value		**217,245**	153,158
	Year ended December			
	Opening net book value		**217,245**	153,158
	Additions		**162,127**	126,697
	Amortisation charge		**(48,523)**	(61,408)
	Others		**-**	(1,202)
	Closing net book value		**330,849**	217,245
	At December 31			
	Cost	13.1.1	**1,245,316**	1,083,189
	Accumulated amortisation		**(914,467)**	(865,944)
	Net book value		**330,849**	217,245
	Rate of amortisation		**10%-20%**	10%-20%
	Useful life (in years)		**5-10**	5-10

13.1.1 The cost of fully amortised intangible assets that are still in the Bank's use amounted to Rs. 795.18 million (2021: Rs. 759.28 million).

14 DEFERRED TAX ASSETS

	Note	At Jan 1	Recognised in P&L A/C	Recgonised in OCI	At Dec 31
		2021			
		Rupees in '000			
Deductible Temporary Differences on					
- Tax losses carried forward		**1,768,466**	**3,440,650**	**-**	**5,209,116**
- Provision for diminution in value of investments		**3,073**	**-**	**-**	**3,073**
- Provision against non-performing advances		**5,160,513**	**3,100,283**	**-**	**8,260,796**
- Provision against Workers' Welfare Fund (WWF)		**47,094**	**-**	**-**	**47,094**
- Provision against other assets		**449,800**	**(144,547)**	**-**	**305,253**
- Depreciation on non-banking assets		**102,295**	**(16,040)**	**-**	**86,255**
- Deficit on revaluation of investments	22	**582,149**	**-**	**(124,936)**	**457,213**
- Unabsorbed tax deprecation		**664,770**	**88,749**		**753,519**
- Impairment in value of fixed assets		**116,153**	**-**	**-**	**116,153**
		8,894,313	**6,469,095**	**(124,936)**	**15,238,472**
Taxable Temporary Differences on					
- Surplus on revaluation of non-banking assets	22.2	**(15,123)**	**-**	**732**	**(14,391)**
- Surplus on revaluation of fixed assets	22.1	**(10,021)**	**-**	**1,253**	**(8,768)**
- Post retirement employee benefits		**(12,083)**	**-**	**(9,155)**	**(21,238)**
- Accelerated tax depreciation		**(61,830)**	**5,342**	**-**	**(56,488)**
		(99,057)	**5,342**	**(7,170)**	**(100,885)**
		8,795,256	**6,474,437**	**(132,106)**	**15,137,587**

	Note	At Jan 1	Recognised in P&L A/C	Recgonised in OCI	At Dec 31
		2020			
		Rupees in '000			
Deductible Temporary Differences on					
- Tax losses carried forward		1,498,167	270,299	-	1,768,466
- Post retirement employee benefits		2,713	-	(2,713)	-
- Provision for diminution in value of investments		3,073	-	-	3,073
- Provision against non-performing advances		2,658,631	2,501,882	-	5,160,513
- Provision against Workers' Welfare Fund (WWF)		47,094	-	-	47,094
- Provision against other assets		216,018	233,782	-	449,800
- Depreciation on non-banking assets		86,113	16,182	-	102,295
- Deficit on revaluation of investments	22	-	-	582,149	582,149
- Unabsorbed tax deprecation		566,867	97,903	-	664,770
- Impairment in value of fixed assets		-	116,153	-	116,153
		5,078,676	3,236,201	579,436	8,894,313
Taxable Temporary Differences on					
- Surplus on revaluation of investments		(98,390)	-	98,390	-
- Surplus on revaluation of non-banking assets	22.2	(2,216)	-	(12,907)	(15,123)
- Surplus on revaluation of fixed assets	22.1	(11,274)	-	1,253	(10,021)
- Post retirement employee benefits		-	-	(12,083)	(12,083)
- Accelerated tax depreciation		(102,569)	40,739	-	(61,830)
		(214,449)	40,739	74,653	(99,057)
		4,864,227	3,276,940	654,089	8,795,256

14.1 The Bank has an aggregate amount of deferred tax assets of Rs. 15,138 million (2020: Rs. 8,795 million) out of which an amount of Rs. 8,261 million (2020: 5,160 million) has been recorded in accordance with the provision of the Seventh Schedule to the Income Tax Ordinance, 2001, which require that Provisions for advances and off balance sheet items shall be allowed upto a maximum of 1% of total advances and provisions for advances and off-balance sheet items shall be allowed at 5% of total advances for consumers and small and medium enterprises. Pursuant to the Amalgamation arrangement as detailed in Note 1.4, the amalgamated entity is expected to realise these deferred tax assets mainly against its future years tax liabilities and available tax benefits with respect to non performing loans.

14.2 Status of tax and other details are disclosed in note 34 to these financial statements.

		Note	2021	2020
			Rupees in '000	
15	**OTHER ASSETS**			
	Income / mark-up accrued in local currency - net of provision		**7,838,586**	9,345,868
	Income / mark-up accrued in foreign currency - net of provision		**8**	468
	Accrued rent		**136,414**	96,618
	Advances, deposits, advance rent and other prepayments		**214,318**	250,722
	Profit paid in advance on fixed deposits		**31,537**	39,635
	Advance taxation (payments less provisions)		**2,006,254**	1,804,089
	Net defined benefit assets	38.4	**60,687**	34,526
	Non-banking assets	15.1 & 15.2	**3,143,549**	9,674,889
	Branch adjustment account		**286,932**	158,474
	Mark to market gain on forward contracts		**42,297**	111,778
	Acceptances		**365,758**	545,553
	Contract assets	15.2.3.2	**-**	-
	Receivable from sale of non-banking assets acquired in satisfaction of claims	15.2.3.3	**972,844**	88,650
	Fee receivable from Credit Card members		**167,905**	243,586
	Others		**799,331**	254,156
			16,066,420	22,649,012
	Less: Provision held against other assets	15.4	**(857,232)**	(1,270,223)
	Other assets - net of provisions		**15,209,188**	21,378,789
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims	22.2	**56,385**	1,947,831
	Other assets - total		**15,265,573**	23,326,620
15.1	Market value of Non-banking assets acquired in satisfaction of claims	15.2.1	**2,350,702**	10,360,497

15.1.1 The valuation of non-banking assets acquired in satisfaction of the claims were carried out by Oceanic Surveyors (Private) Limited and Oriental Engineering Services from among the approved list of valuer of Pakistan Banker's Association.

		Note	2021	2020
			Rupees in '000	
15.2	**Non-banking assets**			
	- acquired in satisfaction of claims		**3,051,578**	3,335,059
	- under agreement to sale third parties		**91,971**	6,290,453
	- with buy back option with customers		**-**	49,377
		15.3	**3,143,549**	9,674,889

		Note	2021	2020
15.2.1	**Non-banking assets acquired in satisfaction of claims**			
	Opening balance		**10,360,497**	9,438,705
	Additions		**-**	73,306
	Revaluation		**-**	1,917,576
	Disposals	15.2.2 & 15.2.3	**(8,017,269)**	(335,802)
	Reversal / (provision)		**51,095**	(669,394)
	Depreciation		**(43,621)**	(63,894)
	Closing balance		**2,350,702**	10,360,497

15.2.2 Loss of Non-banking assets acquired in satisfaction of claims

	Note	2021	2020
		Rupees in '000	
Disposal proceeds	15.2.3.1 to 15.2.3.3	**2,896,495**	302,318
less			
- Cost		**6,579,194**	351,927
- Impairment / Depreciation		**(89,384)**	(17,659)
- Surplus on revaluation		**1,889,356**	1,534
- write off provision		**(361,897)**	-
	15.2.3	**8,017,269**	335,802
- Loss on reversal of sale		**-**	(326,694)
Loss of Non-banking assets acquired in satisfaction of claims	30	**(5,120,774)**	(360,178)

15.2.3 This includes the disposal of undeveloped land during the year, measuring 35.95 acres and 4.93 acres which were owned and held by the Bank under non-banking assets (NBA). At disposal, these land are transferred to the two REIT schemes i.e. SIDR (35.95 acres) and SWIR (4.93 acres) under the REIT arrangement involving the Bank, M/s Arif Habib Dolmen REIT Management Company ("RMC") and the Respective borrowers owing certain Bank's non-performing exposures (Note 11.3.2). The arrangement has been approved by the SBP vide its letter dated November 19, 2020 ("the SBP approval") with certain conditions precedent. These REIT schemes shall develop the transferred land for commercial and residential projects, which according to the RMC assessment, are expected to be completed within a tenure of eight years, once the respective projects are launched after which these REIT schemes shall be liquidated. The projects to be built upon would be offered for sale in the market. At the time of approval of these financial statements, both REIT projects have not been launched.

15.2.3.1 The consideration of the land disposed-off to SIDR constitute an upfront payment of Rs. 1.56 billion (which has been realised during the year) and certain deferred payments which shall be realized over SIDR's tenure. The deferred payments are subject to the condition that REIT scheme hold sufficient cash at annual payment dates and yields an internal rate of return of 40% over the investment tenor to the REIT unit holders. Therefore, the deferred payments correspond to variable consideration requiring to account for Contract assets as per the requirements given in Note 6.25.

15.2.3.2 In estimating variable payments to be recorded as Contract assets which are to be realized over the future periods, the Bank has evaluated financial and economic variables affecting the Project. At the time of issuance of these financial statements, significant time has been lapsed having multiple implications on the project's required profitability level and payouts to SIDR unit holders as given in Note 15.2.3.1, the management considers the expected value of Contract assets as equivalent to Nil which has resulted in recording a loss on sale of disposal of land held as non-banking asset for Rs. 5.078 billion (i.e. after adjustment of Rs. 1.56 billion upfront consideration already realized against the total carrying value of Rs. 6.64 billion at disposal). If subsequently, the management makes an assessment that it is highly probable for the Project to pay off required yield (40% IRR) to the SIDR unit holders, the Bank shall record the Contract Assets through profit and loss account to the extent to which significant reversal is not expected as required in Note 6.25

15.2.3.3 In consideration to the land disposed-off to SWIR, REIT units of SWIR having par value equivalent to Rs.910 million are to be issued to the Bank. As the respective Bank's land has already been transferred to SWIR before the year-end, therefore, a receivable in lieu of future issuance of SWIR REIT units amounting to Rs. 910 million is accounted for in these financial statements. Subsequent to the year-end, requisite REIT units have been issued in favour of the Bank and accordingly the respective receivables have been adjusted and Investments in REIT units have been accounted for. The Bank is expected to realise dividends over the REIT units held during the tenure and liquidation proceeds at the culmination of the respective REIT.

15.3 The non-banking assets acquired in satisfaction of claims (NBAs) aggregating to Rs. 1,844 million (2020: Rs. 9,401 million) are currently un-developed and have been evaluated based on the valuation reports from the valuers on Pakistan Bank' Association list of approved valuers. The Bank exposure exceeds the prescribed limit of 2.5% of aggregate advances and investments (excluding investment in Government securities) as prescribed by SBP under regulation Debt Property Swap.

15.4 Provision held against other assets

	2021	2020
	Rupees in '000	
Non-banking assets acquired in satisfaction of claims	**849,232**	1,262,223
Others	**8,000**	8,000
	857,232	1,270,223

		Note	2021	2020
			Rupees in '000	
15.4.1	**Movement in provision held against other assets**			
	Opening balance		**1,270,223**	602,274
	Charge for the year		**-**	876,007
	Reversals for the year		**(51,094)**	(208,058)
	Net charge for the year	33	**(51,094)**	667,949
	Write off		**(361,897)**	-
	Closing balance		**857,232**	1,270,223

			2021	2020
16	**BILLS PAYABLE**			
	In Pakistan		**4,262,080**	3,088,780
	Outside Pakistan		**-**	-
			4,262,080	3,088,780

		Note	2021	2020
17	**BORROWINGS**			
17.1	**Details of borrowings**			
	Secured			
	Borrowings from State Bank of Pakistan			
	- under export refinance scheme	17.1.1	**1,751,356**	1,862,925
	- under Credit Guarantee Scheme for Small and Rural Enterprises	17.1.1	**1,000**	-
	Repurchase agreement borrowings	17.1.2	**115,860,227**	87,331,738
	Total secured		**117,612,583**	89,194,663
	Unsecured			
	Call borrowings		**2,100,000**	-
	Trading liability	17.1.2	**1,910,922**	-
	Overdrawn nostro accounts		**498,924**	153,290
	Total unsecured		**4,509,846**	153,290
			122,122,429	89,347,953

17.1.1 The Bank has entered into agreements for financing with the SBP for extending export finance to customers. As per the agreements, the Bank has granted SBP the right to recover the outstanding amount from the Bank at the date of maturity of the finance by directly debiting the current account maintained by the Bank with SBP. These borrowings are repayable within six months. These carry mark-up rates ranging from 1% to 2% (2020: 1% to 2%) per annum.

17.1.2 These represent funds borrowed from the local interbank money market against government securities carrying interest rate ranging from 9.91% to 10.75% (2020: 6.05% to 7.11%) per annum with maturity upto February 2022.

17.1.3 The market value of securities given as collateral against the repurchase agreement borrowings is Rs. 117,432 million (2020 : Rs. 87,709 million).

		2021	2020
		Rupees in '000	
17.2	**Particulars of borrowings with respect to Currencies**		
	In local currency	**121,623,505**	89,194,663
	In foreign currencies	**498,924**	153,290
		122,122,429	89,347,953

18 DEPOSITS AND OTHER ACCOUNTS

	Note	2021 In Local Currency	2021 In Foreign currencies	2021 Total	2020 In Local Currency	2020 In Foreign currencies	2020 Total
		Rupees in '000					
Customers							
Current deposits		**34,088,788**	**4,104,886**	**38,193,674**	28,460,310	4,239,277	32,699,587
Savings deposits		**57,507,882**	**4,064,176**	**61,572,058**	59,844,993	3,454,791	63,299,784
Term deposits		**36,102,970**	**2,268,330**	**38,371,300**	52,342,596	2,200,683	54,543,279
Margin deposits		**958,541**	**-**	**958,541**	926,612	-	926,612
Call deposits		**1,427,904**	**-**	**1,427,904**	1,226,588	-	1,226,588
		130,086,085	**10,437,392**	**140,523,477**	142,801,099	9,894,751	152,695,850
Financial Institutions							
Current deposits		**211,657**	**14,688**	**226,345**	153,679	24,248	177,927
Savings deposits		**2,127,850**	**23,699**	**2,151,549**	6,736,426	20,949	6,757,375
Term deposits		**752,030**	**101,672**	**853,702**	514,390	92,066	606,456
		3,091,537	**140,059**	**3,231,596**	7,404,495	137,263	7,541,758
	18.1 & 18.2	**133,177,622**	**10,577,451**	**143,755,073**	150,205,594	10,032,014	160,237,608

18.1 Composition of deposits

	2021	2020
	Rupees in '000	
- Individuals	**70,790,425**	72,465,825
- Government (Federal and Provincial)	**29,456,171**	40,893,147
- Public Sector Entities	**1,937,283**	3,284,213
- Banking Companies	**961,772**	1,367,589
- Non-Banking Financial Institutions	**2,269,824**	6,174,169
- Private Sector	**38,339,598**	36,052,665
	143,755,073	160,237,608

18.2 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 92.12 billion (2020 : Rs. 95.72 billion).

19 SUBORDINATED DEBT

	Note	2021	2020
		Rupees in '000	
Subordinated Term Finance Certificates	19.1	**1,998,400**	1,998,800
Subordinated loan from Sponsors	19.2	**440,266**	440,266
		2,438,666	2,439,066

19.1 The Bank has issued privately placed, unsecured and subordinated Term Finance Certificates (TFCs) as instruments of redeemable capital under section 66 of the Companies Act, 2017 and the Basel III guidelines issued by the SBP. The key features of the issue are as follows:

Issue amount	Rs. 2,000 million
Issue date	August 10, 2017
Maturity date	Up to 8 years from date of issue.
Rating	BBB+ (Triple B Plus) by VIS Credit Rating Company Limited (VIS) was announced on October 12, 2020, based on condensed interim financial statements of Silk Bank Limited as of June 30, 2020. Later on, the same rating were harmonized by VIS according to their methodology and assigned rating at 'B' (Single B) with a 'Rating Watch-Negative' status on June 16, 2023. The VIS shall review the ratings once these and other subsequent financial statements are issued.
Security	The instrument is unsecured and subordinated as to payment of principal and profit to all other indebtedness of the Bank, including deposits.
Profit payment frequency	Profit will be payable semi-annually in arrears on the outstanding principal amount and will be calculated on a 365 day year basis.
Redemption	0.14% of the issue amount during the first 7 years and remaining 99.86% in last two equal semi-annual installments of 49.93% each.
Mark-up	6 months KIBOR plus 1.85% per annum.

Call option	The Bank may call TFCs in part or in full, after 5 years from date of issue on any profit payment date, subject to SBP approval and with not less than 30 days prior notice to the Trustee and Investors. The call option once announced will be irrevocable.
Lock-in-clause	As per the lock-in requirement for Tier II issues, neither profit nor principal will be payable (even at maturity) in respect of the TFC, if such payment will result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or results in an increase in any existing shortfall in MCR or CAR.
Loss absorbency clause	The instrument will be subject to loss absorbency and / or any other requirements under SBP's Basel III Capital Rules. Upon the occurrence of a point of non-viability event as defined by SBP's Basel III Capital Rule, the SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFCs' divided by fair value per share of the Bank's common equity on the date of trigger of the non-viability event as declared by the SBP, subject to a cap of 1,238,390,093 shares.

19.2 Due to the lock-in-clause as mentioned in note 19.1 and as per SBP instructions, the Bank has received an unsecured and interest free subordinated loan from the sponsor in order to make the payment of the installments including profit thereon in respect of the above mentioned TFC's. Upon compliance with Capital Adequacy Ratio (CAR), this subordinated loan will be repaid to the Sponsor.

20 OTHER LIABILITIES

	Note	2021	2020
		Rupees in '000	
Mark-up / return / interest payable in local currency		**615,455**	894,554
Mark-up / return / interest payable in foreign currencies		**5,843**	6,367
Unearned commission and income on bills discounted		**76,149**	52,959
Accrued expenses		**1,050,541**	553,317
Acceptances		**365,758**	545,553
Mark to market loss on forward contracts		**53,133**	158,312
Payable to defined benefit plan - contractual staff		**79,697**	70,185
Provision against off-balance sheet obligations	20.1	**109,812**	116,012
Workers' Welfare Fund (WWF)		**102,394**	134,504
Advance received against future sale of non banking assets		**75,114**	95,917
Advance received against future sale of operating fixed assets	12.3	**118,500**	118,500
Deferred income against non-banking assets		**128,848**	135,743
Islamic pool management reserve		**8,255**	7,729
Lease liability against right-of-use assets	20.2	**3,339,381**	3,877,771
Non checking account		**70,286**	243,463
PRI remitting account		**41,172**	45,931
Funds received against application of Housing Scheme		**53,385**	66,224
Others		**841,595**	571,978
		7,135,318	7,695,019

20.1 Provision against off-balance sheet obligations

	Note	2021	2020
Opening balance		**116,012**	116,012
Charge for the year		**-**	-
Reversals		**(6,200)**	-
		(6,200)	-
Amount written off		**-**	-
Closing balance	20.1.1	**109,812**	116,012

20.1.1 This includes provisions made against letters of guarantee issued by the Bank.

20.2 Maturity analysis of lease liability

	2021	2020
Note later than one year	**18,464**	456,149
Later than one year and not later than five years	**1,268,271**	2,410,161
Later than five years	**2,052,646**	1,011,461
	3,339,381	3,877,771

21 SHARE CAPITAL- NET

21.1 Authorised capital

2021	2020		2021	2020
Number of shares in '000			Rupees in '000	
10,500,000	10,500,000	Ordinary shares of Rs.10 each	**105,000,000**	105,000,000

21.2 Issued, subscribed and paid up capital

2021	2020			
Number of shares in '000				
		Ordinary shares of Rs. 10 each		
9,081,861	9,081,861	Fully paid in cash	**90,818,612**	90,818,612
-	-	Less: Discount on issue of shares	**(67,387,238)**	(67,387,238)
9,081,861	9,081,861		**23,431,374**	23,431,374

21.3 Arif Habib Corporation Limited i.e. associated company held 2,563,901,924 (2020: 2,563,901,924) shares which represents 28.23% (2020: 28.23%) of the equity stake of the Bank.

	Note	2021	2020
		Rupees in '000	
22 SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
Surplus / (deficit) on revaluation of:			
- Available for sale securities	10.1	**(1,306,324)**	(1,663,280)
- Fixed assets	22.1	**48,327**	51,906
- Non-banking assets acquired in satisfaction of claims	22.2	**1,901,312**	1,947,831
		643,315	336,457
Deferred tax on (surplus) / deficit on revaluation of:			
- Available for sale securities	14	**457,213**	582,149
- Fixed assets	22.1	**(8,768)**	(10,021)
- Non-banking assets acquired in satisfaction of claims	22.2	**(14,391)**	(15,123)
		434,054	557,005
		1,077,369	893,462

22.1 Surplus on revaluation of fixed assets

	Note	2021	2020
Surplus on revaluation of fixed assets as at January 1		**51,906**	55,485
Recognised during the year		**-**	-
Realised on disposal during the year - net of deferred tax		**-**	-
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		**(2,326)**	(2,326)
Related deferred tax liability on incremental depreciation charged during the year		**(1,253)**	(1,253)
Related deferred tax liability on surplus realised on disposal		**-**	-
Surplus on revaluation of fixed assets as at December 31		**48,327**	51,906
Less: related deferred tax liability on:			
- revaluation as at January 1		**(10,021)**	(11,274)
- revaluation recognised during the year		**-**	-
- surplus realised on disposal during the year		**-**	-
- incremental depreciation charged during the year		**1,253**	1,253
	14	**(8,768)**	(10,021)
		39,559	41,885

		Note	2021	2020
			Rupees in '000	
22.2	**Surplus on revaluation of non-banking assets acquired in satisfaction of claims**			
	Surplus on revaluation as at January 1		**1,947,831**	31,789
	Recognised during the year		**-**	1,917,576
	Realised on disposal / impairment during the year - net of deferred tax		**(44,427)**	(1,534)
	Realised on transferred to fixed assets during the year - net of deferred tax		**-**	-
	Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		**(1,360)**	-
	Related deferred tax liability on incremental depreciation charged during the year		**(732)**	-
	Related deferred tax liability on surplus realised on disposal / impairment		**-**	-
	Related deferred tax liability on surplus realised on transferred to fixed assets		**-**	-
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims as at December 31	22.2.1	**1,901,312**	1,947,831
	Less: related deferred tax liability on:			
	- revaluation as at January 1		**(15,123)**	(2,216)
	- revaluation recognised during the year		**-**	(12,907)
	- surplus realised on disposal during the year		**-**	-
	- surplus realised on transferred to fixed assets during the year		**-**	-
	- incremental depreciation charged during the year		**732**	-
		14	**(14,391)**	(15,123)
			1,886,921	1,932,708

22.2.1 This includes surplus amounting to Rs.1,581 million and Rs. 264 million with respect to the land previously held as non banking assets and disposed off to SIDR and SWIR respectively under the REIT arrangement in compliance with requirements of SBP approval (Note 15.2.3.2) and as prescribed by SBP under regulation Debt Property Swap.

		Note	2021	2020
			Rupees in '000	
23	**CONTINGENCIES AND COMMITMENTS**			
	Guarantees	23.1	**13,454,462**	12,649,548
	Commitments	23.2	**15,938,275**	27,295,663
	Contingent liabilities	23.3	**938,001**	1,258,480
			30,330,738	41,203,691
23.1	**Guarantees:**			
	Financial guarantees		**474,940**	59,940
	Performance guarantees		**8,407,658**	7,892,158
	Other guarantees		**4,571,864**	4,697,450
			13,454,462	12,649,548
23.2	**Commitments:**			
	Documentary credits and short-term trade-related transactions			
	- letters of credit		**2,666,695**	3,309,778
	Commitments in respect of:			
	- forward foreign exchange contracts	23.2.1	**13,149,963**	10,148,208
	- forward government securities transactions	23.2.2	**-**	13,609,696
	Commitments for acquisition of:			
	- operating fixed assets		**220**	187
	- intangible assets		**121,397**	227,794
		23.2.3	**15,938,275**	27,295,663

23.2.1 Commitments in respect of forward foreign exchange contracts

	2021	2020
Purchase	**9,975,056**	7,452,132
Sale	**3,174,907**	2,696,076
	13,149,963	10,148,208

23.2.2 Commitments in respect of forward government securities transactions

	2021	2020
Purchase	**-**	-
Sale	**-**	13,609,696
	-	13,609,696

23.2.3 The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

23.3 Contingent liabilities:

	Note	**2021**	2020
		Rupees in '000	
Claims against the Bank not acknowledged as debt	23.4	**902,361**	1,222,840
Claims against the Bank by Competition Commission of Pakistan & others	23.4	**35,640**	35,640
		938,001	1,258,480

23.3.1 Suits for damages of Rs. 24.31 billion (2020: Rs. 24.38 billion) have been filed against the Bank by various borrowers / employees in respect of certain disputes relating to loans and advances. The management of the Bank and its legal counsel consider that the suits are a counterblast in response to the recovery suits filed by the Bank. The Bank and its legal counsel are confident that the cases will be dismissed as actual damages have to be proven in such suits.

23.4 Subsequently, at the time of issuance of these financial statements these contingencies are reduced as follows:

	2021	2020
	Rupees in '000	
Claims against the Bank not acknowledged as debt	**791,180**	1,222,840
Claims against the Bank by Competition Commission of Pakistan & others	**35,000**	35,640
	826,180	1,258,480

23.4.1 Further the suits for damages now reduced from Rs. 24.31 billion to Rs 24.17 billion.

23.5 For contingencies relating to taxation refer note 34.2-34.5.

24 DERIVATIVE INSTRUMENTS

24.1 Product Analysis

Counterparties	Note	2021 Forward Contracts Notional Principal	2021 Forward Contracts Mark to Market gain / (loss)
		Rupees in '000	
Hedging			
- Banks		-	-
- Other entities		-	-
Total	24.2	-	-

Counterparties	Note	2020 Forward Contracts Notional Principal	2020 Forward Contracts Mark to Market gain / (loss)
		Rupees in '000	
Hedging			
- Banks		13,666,992	90,304
- Other entities		-	-
Total	24.2	13,666,992	90,304

24.2 Maturity Analysis

2021

Remaining Maturity	No. of Contracts	Notional Principal	Mark to Market Negative	Mark to Market Positive	Mark to Market Net
		Rupees in '000			
Upto 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 to 6 months	-	-	-	-	-
6 month to 1 year	-	-	-	-	-
1 year to 2 years	-	-	-	-	-
	-	-	-	-	-

2020

Remaining Maturity	No. of Contracts	Notional Principal	Mark to Market Negative	Mark to Market Positive	Mark to Market Net
		Rupees in '000			
Upto 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 to 6 months	6	13,666,992	-	90,304	90,304
6 month to 1 year	-	-	-	-	-
1 year to 2 years	-	-	-	-	-
	6	13,666,992	-	90,304	90,304

24.3 Risk management related to derivatives is discussed in note 46.5.

		Note	2021	2020
			Rupees in '000	
25	**MARK-UP / RETURN / PROFIT / INTEREST EARNED**			
	On:			
	Loans and advances		**8,133,809**	10,364,832
	Investments		**8,167,934**	10,586,800
	Lendings to financial institutions		**303,450**	1,707,469
	Balances with banks		**82**	1,354
			16,605,275	22,660,455
26	**MARK-UP / RETURN / PROFIT / INTEREST EXPENSED**			
	Deposits		**7,177,311**	11,693,436
	Borrowings		**5,682,768**	8,189,134
	Subordinated debt		**189,888**	258,978
	Cost of foreign currency swaps against foreign currency deposits / borrowings		**327,106**	335,340
	Lease liability against right-of-use assets		**374,253**	441,523
	Others		**20,713**	20,910
			13,772,039	20,939,321
27	**FEE & COMMISSION INCOME**			
	Branch banking customer fees		**172,303**	193,868
	Card related fees (debit and credit cards)		**1,549,141**	1,395,635
	Credit related fees		**323,169**	346,472
	Commission on trade		**157,925**	144,977
	Commission on guarantees		**75,426**	70,392
	Commission on remittances including home remittances		**14,533**	17,787
	Commission on bancassurance		**31,510**	53,199
	Others		**34,719**	11,121
			2,358,726	2,233,451
28	**DIVIDEND INCOME**			
	Arif Habib Corporation Limited - related party		**-**	10,673
29	**(LOSS) / GAIN ON SECURITIES**			
	Realised	29.1	**(1,557,162)**	3,707,397
	Unrealised - held for trading	10.1	**(23,548)**	30,036
			(1,580,710)	3,737,433
29.1	**Realised (loss) / gain on:**			
	Federal Government Securities		**(1,496,673)**	3,665,602
	Shares		**(60,489)**	41,154
	Non Government Debt Securities		**-**	641
			(1,557,162)	3,707,397
30	**OTHER INCOME / (LOSS)**			
	Rent on property and non-banking assets		**40,252**	151
	Gain on sale of fixed assets - net		**8,442**	1,577
	Loss on sale of non-banking assets - net	15.2.2	**(5,120,774)**	(360,178)
	Rent on lockers		**22,608**	22,265
	Postage, telex and other service charges recovered		**14,251**	53,275
	Share of profit from associate	10.6.1	**3,167**	12,885
	Early loan termination charges		**52,785**	57,696
	Gain on termination of leases		**81,961**	-
			(4,897,308)	(212,329)

		Note	2021	2020
31	**OPERATING EXPENSES**		**Rupees in '000**	
	Total compensation expense	31.1	**3,603,649**	3,840,867
	Property expense			
	Rent & taxes		**11,095**	28,358
	Insurance on non banking assets acquired in satisfaction of claims		**4,025**	1,145
	Utilities cost		**207,409**	211,071
	Security (including guards)		**136,661**	144,448
	Repair & maintenance (including janitorial charges)		**88,786**	96,440
	Depreciation on buildings	12.2	**68,489**	119,539
	Depreciation on right-of-use assets	12.7	**608,931**	670,106
	Depreciation on non-banking assets acquired in satisfaction of claims	15.2.1	**43,621**	63,894
	Professional charges		**340,642**	7,533
			1,509,659	1,342,534
	Information technology expenses			
	Software maintenance		**211,248**	224,640
	Hardware maintenance		**115,805**	86,148
	Depreciation	12.2	**79,017**	74,078
	Amortisation	13.1	**48,523**	61,408
	Website development charges		**575**	595
			455,168	446,869
	Other operating expenses			
	Directors' fees and allowances		**36,195**	29,330
	Fees and allowances to Shariah Board		**15,423**	15,024
	Legal & professional charges		**240,015**	137,850
	Outsourced services costs	31.2	**51,668**	48,739
	Travelling & conveyance		**65,392**	97,981
	NIFT clearing charges		**11,346**	12,398
	Depreciation	12.2	**174,604**	227,758
	Training & development		**4,877**	8,568
	Postage & courier charges		**7,577**	28,133
	Communication		**467,686**	424,348
	Stationery & printing		**87,403**	83,120
	Marketing, advertisement & publicity		**177,820**	262,487
	Auditors Remuneration	31.3	**23,580**	25,354
	Insurance (including deposit protection)		**168,273**	189,519
	Repairs & maintenance		**70,349**	89,751
	Brokerage and commission		**7,366**	9,911
	Subscriptions and news papers		**21,772**	19,759
	Entertainment		**40,213**	45,617
	Vehicle running & maintenance		**25,774**	23,203
	Card related expenses (debit and credit cards)		**153,444**	126,001
	Security		**30,209**	36,560
	Others		**3,551**	2,772
			1,884,537	1,944,183
			7,453,013	7,574,453

		2021	2020
31.1	**Total compensation expense**		
	Fees and allowances etc.	**15,918**	16,048
	Managerial remuneration		
	i) Fixed	**1,479,598**	1,661,902
	ii) Cash bonus / awards etc.	**575,186**	574,791
	Charge for defined benefit plan	**115,701**	120,198
	Contribution to defined contribution plan	**84,783**	99,479
	Rent and house maintenance	**696,486**	801,478
	Utilities	**4,306**	6,320
	Medical	**143,777**	165,667
	Conveyance	**311,731**	340,771
	Insurance	**115,717**	46,790
	Others	**60,446**	7,423
	Total	**3,603,649**	3,840,867

31.2 Total cost for the year included in other operating expenses relating to outsourced activities is Rs. 51.67 million (2020 : Rs. 48.74 million) pertains to the payment to companies incorporated in Pakistan. The material outsourcing arrangements along with their nature of services are as follows:

Name of company	Nature of service	Note	2021	2020
			Rupees in '000	
M & P	Printing and dispatch of statement of accounts		**3,314**	2,326
OS First Solutions (Private) Limited	Book keeping / record management service		**4,200**	6,558
Printlink	Cheque books printing services		**330**	5,421
TCS (Private) Limited	Printing and dispatch of statement of accounts		**18,315**	18,774
ASC First Solutions	Providing book keeping / record management service for all bank contract staff		**8,669**	6,062
M/s. Viftech Solutions	Outsource development resources		**1,029**	2,586
Leopard Courier	Dispatch of documents		**3,257**	2,543
Deltex Courier & Cargo Service DCCS	Courier & cargo service		**-**	2,781
Value Technologies	Outsource development resources		**7,285**	-
M/s.Credit & Commerce Consultants	Scanning of account opening forms		**4,584**	-
TPL Logistics Services	Credit card delivery service		**360**	-
			51,343	47,051

31.3 Auditors' remuneration

	2021	2020
Audit fee	**7,391**	6,427
Review fee	**2,832**	2,464
Fee for other statutory certifications	**7,449**	7,386
Special certifications and sundry advisory services	**1,490**	3,700
Out-of-pocket and other expenses	**4,418**	5,377
	23,580	25,354

32 OTHER CHARGES

	2021	2020
Penalties imposed by State Bank of Pakistan	**140,934**	2,083
Operational loss	**11,649**	33,478
	152,583	35,561

33 PROVISIONS & WRITE OFFS - NET

	Note	2021	2020
Provisions against loans & advances	11.3	**10,471,550**	9,075,230
(Reversal) / provision against other assets	15.4.1	**(51,094)**	667,949
Impairment in the value of fixed assets		**-**	331,867
Write offs against fixed assets	12.2	**21,275**	9,929
Bad debts written off directly		**(6,200)**	-
Recovery of written off loans		**(489,082)**	(186,378)
		9,946,449	9,898,597

34 TAXATION

	2021	2020
Current	**-**	-
Prior years	**116,343**	157,331
Deferred	**(6,474,437)**	(3,276,940)
	(6,358,094)	(3,119,609)

34.1 Relationship between tax expense and accounting profit

	2021	2020
Loss before taxation	**(18,639,315)**	(9,691,461)
Tax rate	**35%**	35%
Tax at applicable rate	**(6,523,760)**	(3,392,011)
Permanent difference	**49,323**	115,071
Deferred tax asset / minimum tax credit written off / adjusted	**116,343**	157,331
	(6,358,094)	(3,119,609)

34.2 The income tax returns of the Bank have been e-filed upto tax year 2021. The Commissioner Inland Revenue has amended the assessment of the Bank, and the Bank has filed appeals against the amendments. The appeals are pending before Appellate Tribunal Inland Revenue (ATIR) against certain disallowances amounting to Rs.3,026 million (2020: Rs.1,996 million) relating to Assessment / Tax Year(s) 2000-2001, 2001-2002, 2002-2003, 2004 and 2015 to 2019. The appeals which are pending before Commissioner (Appeals) against the disallowances amounting to Rs.682 million (2020: Rs.1,712 million) relating to tax years 2003 and 2006. The management of the Bank, in consultation with its tax advisor, is confident that the decisions in respect of these appeals would be in the Bank's favor.

34.3 For the tax year 2020, amendment in assessment proceedings under section 122(1) of the Ordinance have been concluded. However, no order has been passed by the Commissioner to date. For the tax year 2021, return of income e-filed is deemed to be an assessment order under section 120 of the Ordinance.

34.4 The proceedings regarding monitoring of withholding taxes pertaining to the Tax Years 2011 to 2019 were initiated and completed. Orders were issued by the Assessing Officer creating total tax demand of Rs.241.880 million which includes penalty and default surcharge out of which the Bank has paid an amount of Rs.169.312 million. The matters for the tax years 2011 and 2012 have been concluded, the Bank has not filed further appeals and the Bank has paid the demand so created. The Bank's appeals for Tax Years 2013 and 2014 before the CIR (A) were rejected after which appeals before the ATIR, Karachi have been filed. The ATIR has remanded-back the case to the Assessing Officer, however, no proceedings were initiated. With respect to Tax Years 2015 and 2016, the Bank has filed appeals against orders before CIR (A). The CIR(A) remanded back the matter to the Assessing Officer, however, no proceedings were initiated. With respect to Tax Years 2017 to 2019, the Bank has filed appeals against orders before CIR (A), the CIR(A) remanded back the matter to the Assessing Officer. The Assessing Officer passed the orders by creating tax demands of Rs.499,831 for tax year 2017, Rs.303,191 for tax year 2018 and no tax demand for tax year 2019. The orders passed for the tax years 2017 to 2019 are subject to rectification, therefore an application under section 221 of the Ordinance was filed.

The proceedings regarding monitoring of withholding taxes for the tax year 2020 has been initiated, however, no order is passed by the Assessing Officer.

34.5 The income tax returns of the Bank's Azad Kashmir operations have been filed up to the tax year 2021. The Commissioner Inland Revenue has amended the assessment from the tax years 2016 to 2020 and passed orders under section 122(5A) of the Ordinance (for tax years 2016 and 2017) and under section 122(1) of the Ordinance (for the tax years 2018, 2019 and 2020). Appeals against orders were filed and these matters are pending for adjudication before the Commissioner (Appeals) and ATIR. The management of the Bank, in consultation with its tax advisor, is confident that the decisions in respect of these appeals would be in the Bank's favor.

		Note	**2021**	2020
35	**BASIC AND DILUTED LOSS PER SHARE**			
	Loss for the year (Rupees in 000)		**(12,281,221)**	(6,571,852)
	Weighted average number of ordinary shares (Number of shares)		**9,081,861**	9,081,861
	Basic and Diluted Loss per Share (Rupee)		**(1.35)**	(0.72)
36	**CASH AND CASH EQUIVALENTS**			
	Cash and balance with treasury banks	7	**12,224,513**	13,795,269
	Balance with other banks	8	**547,553**	543,571
			12,772,066	14,338,840
37	**STAFF STRENGTH**			
			Number of persons	
	Permanent		**1,181**	1,465
	On Bank contract		**2,088**	2,613
	Bank's own staff strength at the end of the year		**3,269**	4,078
	Outsourced		**-**	-
	Total staff strength		**3,269**	4,078

38 DEFINED BENEFIT PLAN

38.1 General description

As disclosed in note 6.12.2 the Bank operates an approved funded gratuity scheme for all its regular employees. The entitlement of the employees commences on completion of five years with the Bank beginning from January 01, 2005. Projected Unit Credit Actuarial Cost Method has been used for actuarial valuation dated December 31, 2021. The financial statements of the fund are separately prepared and audited and are not included as part of these financial statements. Contributed funds are placed in separate bank accounts maintained with the Bank in fixed deposit and super saver scheme at the rates ranging from 4.25% to 9% (2020: 4.05% to 14%).

38.2 Number of employees under the scheme

The number of employees covered under the following defined benefit schemes are:

	2021	2020
	Number of employees	
Gratuity fund	**1,181**	1,465

38.3 Principal actuarial assumptions

The actuarial valuations have been carried out as at December 31, 2021 using the following significant assumptions:

	Note	**2021**	2020
Financial assumptions			
Discount rate	38.3.1	**11.75%**	9.75%
Expected rate of return on plan assets		**12.12%**	12.12%
Expected rate of salary increase		**10.75%**	8.75%
Demographic assumptions			
Mortality rates (for death in service)		**SLIC (2001-05)-1**	SLIC (2001-05)-1
Rates of employee turnover		**Ultra Heavy Rates**	Ultra Heavy Rates
Normal retirement age (years)		**60 years**	60 years

* Salary increments were assumed to be given on 1st January each year.

38.3.1 The discount rate of 11.75% per annum compound (2020: 9.75% per annum compound) is representative of yields on Pakistan Investment Bonds and high quality Term Deposit Receipts.

	Note	**2021**	2020
		Rupees in '000	
38.4 Reconciliation of payable to / (receivable from) defined benefit plans			
Present value of obligations	38.5	**688,910**	720,915
Fair value of plan assets	38.6	**(749,597)**	(755,441)
Receivable		**(60,687)**	(34,526)
38.5 Movement in defined benefit obligations			
Obligations at the beginning of the year		**720,915**	708,615
Current service cost		**87,444**	88,799
Interest cost		**69,412**	77,764
Benefits paid by the Bank		**(144,488)**	(120,976)
Re-measurement gain	38.8.2	**(44,373)**	(33,287)
Obligations at the end of the year		**688,910**	720,915
38.6 Movement in fair value of plan assets			
Fair value at the beginning of the year		**755,441**	700,863
Interest income on plan assets		**72,625**	76,937
Contribution by the Bank - net		**84,230**	89,627
Benefits paid by the Bank		**(144,488)**	(120,976)
Re-measurements: Net return on plan assets over interest loss	38.8.2	**(18,211)**	8,990
Fair value at the end of the year	38.9	**749,597**	755,441

		Note	2021	2020
			Rupees in '000	
38.7	**Movement in (receivable) / payable under defined benefit schemes**			
	Opening balance		**(34,526)**	7,752
	Charge for the year	38.8.1	**84,231**	89,626
	Contribution by the Bank - net		**(84,230)**	(89,627)
	Re-measurement gain recognised in OCI during the year	38.8.2	**(26,162)**	(42,277)
	Closing balance	38.4	**(60,687)**	(34,526)

38.8 Charge for defined benefit plans

38.8.1 Cost recognised in profit and loss

	2021	2020
Current service cost	**87,444**	88,799
Net interest on defined benefit asset / liability	**(3,213)**	827
	84,231	89,626

38.8.2 Re-measurements recognised in OCI during the year

	2021	2020
Loss / (Gain) on obligation		
- Financial assumptions	**6,965**	(12,831)
- Experience adjustment	**(51,338)**	(20,456)
Return on plan assets over interest loss	**18,211**	(8,990)
Total re-measurements recognised in OCI	**(26,162)**	(42,277)

38.9 Components of plan assets

	Note	2021	2020
Cash and cash equivalents - net		**54,948**	14,561
Government Securities		**626,598**	421,317
Term Deposit Receipt		**-**	250,899
Sukuk		**16,069**	9,910
Mutual Funds		**51,982**	58,754
	38.6	**749,597**	755,441

	2021	2020	2019	2018	2017
Present value of defined benefit obligation	**688,910**	720,915	708,615	607,536	523,307
Fair value of plan assets	**(749,597)**	(755,441)	(700,863)	(586,037)	(533,514)
	(60,687)	(34,526)	7,752	21,499	(10,207)

38.9.1 The significant risk associated with the plan assets are disclosed in note 38.15.

38.10 Sensitivity analysis

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the Projected Unit Credit Actuarial Cost Method at the end of the reporting period) has been applied as when calculating net defined benefit asset recognised within the statement of financial position. The increase / (decrease) in the present value of defined benefit obligations as a result of change in each assumption is summarised as illustrated below:

	2021
	Rupees in '000
1% increase in discount rate	**(37,559)**
1% decrease in discount rate	**41,497**
1 % increase in expected rate of salary increase	**44,787**
1 % decrease in expected rate of salary increase	**(40,971)**

		2021
38.11	Expected contributions to be paid to the fund in the next financial year	**77,431**
38.12	Expected charge for the next financial year	**77,431**

38.13 Maturity profile

	2021	2020
The weighted average duration of the obligation (in years)	**5.71**	5.78

38.14 Funding policy

An implicit, though not formally expressed objective is that the liabilities under the scheme in respect of members in service on the valuation date on a going concern basis and having regard to projected future salary increases, should be covered by the fund on the valuation date, the total book reserve as of the valuation date, future contributions to the fund, future additions to the book reserve and future projected investment income of the fund.

As far as possible, there is an implicit objective that the contribution to the fund should remain reasonably stable as a percentage of salaries, under the Actuarial Cost Method employed.

38.15 The significant risk associated with the staff retirement benefit schemes may be:

Asset volatility	The Defined Benefit Gratuity Fund is invested heavily in cash or cash like investments which carry minute volatility risk. Around thirty percent is invested in PIB's which will be maturing next year which is giving rise to reinvestment risk. Only five percent is invested in mutual funds giving rise. The asset class is volatile with reference to the yield on this class. This risk should be viewed together with change in the bond yield risk.to market volatility risk for this asset class. There is no corporate bond exposure. Thus, no settlement risk.
Changes in bond yields	There are two dimensions to the changes in bond yields: first, as described above; second, the valuation of the gratuity liability is discounted with reference to these bond yields. So any increase in bond yields will lower the gratuity liability and vice versa, but, it will also lower the asset values.
Inflation risk	The salary inflation is the major risk that the gratuity fund liability carries. In a general economic sense and in a longer view, there is a case that if bond yields increase, the change in salary inflation generally offsets the gains from the decrease in discounted gratuity liability. But viewed with the fact that asset values will also decrease, the salary inflation does, as an overall affect, increases the net liability of the Bank.
Life expectancy / withdrawal rate	The gratuity is paid off at the maximum of age 60. The Life expectancy is in almost minimal range and is quite predictable in the ages when the employee is in the accredited employment of the Bank for the purpose of the gratuity. Thus, the risk of life expectancy is almost negligible. However, had a post- retirement benefit been given by the Bank like monthly pension, post-retirement medical etc., this would have been a significant risk which would have been quite difficult to value even by using advance mortality improvement models. The withdrawal risk is dependent upon the: benefit structure; age and retention profile of the staff; the valuation methodology; and long-term valuation assumptions. In this case, it is not a significant risk.
Retention risk	The risk that employee will not be motivated to continue the service or start working with the Bank if no market comparable retirement benefit is provided.
Final salary risk	The risk, for defined benefit gratuity, that any disproportionate salary merit increases in later service years will give rise to multiplicative increase in the gratuity liability as such increase is applicable to all the past years of service.
Model risk	The defined benefit gratuity liability is usually actuarially valued each year. Further, the assets in the Gratuity Fund are also marked to market. This two-tier valuation gives rise to the model risk.
Operational Risk related to a separate entity	Retirement benefits are funded through a separate trust fund which is a different legal entity than the Bank. Generally, the protocols, processes and conventions used throughout the Bank are not applicable or are not actively applied to the retirement benefit funds. This gives rise to some specific operational risks.
Compliance risk	The risk that retirement benefits offered by the Bank does not comply with minimum statutory requirements.
Legal / political risk	The risk that the legal/political environment changes and the Bank is required to offer additional or different retirement benefits than what the Bank projected.
Concentration risk of investment itself	Though the gratuity fund is a separate entity, 70% of the Fund is invested or placed with the Bank itself giving rise to a concentration risk that gratuity fund may not be able to payoff its liability if Bank defaults.

39 DEFINED CONTRIBUTION PLAN

The Bank operates an approved funded contributory provident fund for all its permanent employees to which equal monthly contributions are made both by the Bank and the employees at the rate of 8.33% of basic salary. The financial statements of the fund are separately prepared and audited and are not included as part of these financial statements. Contribution funds are placed with separate bank accounts maintained with the Bank in fixed deposit and super saver scheme at the rates ranging from 4.05% to 14% (2020: 4.05% to 14%).

40 COMPENSATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

40.1 Total Compensation Expense

2021

Items	Directors			Members Shariah Board	* President / CEO	Key Management Personnel	Others MRT / MRC
	Chairman	Executives (other than CEO)	Non-Executives				
	Rupees in '000						
Fees and allowances	6,270	-	29,925	12,180	-	-	-
Managerial remuneration							
i) Fixed	-	-	-	1,631	16,626	561,368	5,938
ii) Cash bonus / awards etc.	-	-	-	171	-	-	-
Contribution to defined contribution plan	-	-	-	136	285	40,262	495
Rent & house maintenance	-	-	-	816	8,313	280,684	2,969
Utilities	-	-	-	-	-	120	-
Medical	-	-	-	163	1,663	56,137	594
Conveyance	-	-	-	326	3,325	112,274	1,188
Car	-	-	-	-	3,452	25,499	138
Bonus and Others	-	-	-	-	-	36,792	512
Total	6,270	-	29,925	15,423	33,664	1,113,136	11,834
Number of Persons	1	-	5	3	2	245	8

2020

Items	Directors			Members Shariah Board	President / CEO	Key Management Personnel	Others MRT / MRC
	Chairman	Executives (other than CEO)	Non-Executives				
	Rupees in '000						
Fees and allowances	6,055	-	23,275	12,180	-	-	
Managerial remuneration							
i) Fixed	-	15,228	-	1,428	38,499	663,721	24,674
ii) Cash bonus / awards etc.	-	-	-	155	-	177	-
Contribution to defined contribution plan	-	1,268	-	119	2,870	47,342	2,055
Rent & house maintenance	-	7,614	-	714	19,250	331,851	12,337
Utilities	-	270	-	-	5,693	-	-
Medical	-	1,523	-	143	3,850	66,545	2,467
Conveyance	-	3,046	-	285	7,700	132,737	4,935
Car	-	1,033	-	-	-	17,818	1,445
Bonus and Others	-	-	-	-	-	31,640	493
Total	6,055	29,982	23,275	15,024	77,862	1,291,831	48,406
Number of Persons	1	1	4	3	2	268	14

40.1.1 * This represents remuneration of Mr. Nabeel Anjum Malik who was President and CEO till mid December 13, 2021 and remuneration of Mr. Shahram Raza Bakhtiari who was appointed as President and CEO from December 14, 2021.

40.2 Remuneration paid to Directors for participation in Board and Committee Meetings

Sr. No.	Name of Director	2021 Meeting fees and allowances paid: Board meetings	Board Committees: Human Resource Committee	Risk Committee	Audit Committee	IT Committee	Total Amount Paid
		Rupees in '000					
1	Mr. Khalid Aziz Mirza - Chairman	**3,420**	**2,850**	**-**	**-**	**-**	**6,270**
2	Mrs. Samia Murad - Director	**2,850**	**2,375**	**-**	**2,375**	**475**	**8,075**
3	Mr. Tariq Iqbal Khan - Director	**2,850**	**-**	**1,900**	**2,375**	**475**	**7,600**
4	Mr. Rashid Akhtar Chughtai - Director	**2,850**	**2,850**	**-**	**-**	**-**	**5,700**
5	Mr. Masroor Ahmed Qureshi - Director	**2,850**	**-**	**1,900**	**2,375**	**950**	**8,075**
6	Mr. Goharyuln Afzal - Director	**475**	**-**	**-**	**-**	**-**	**475**
	Total	**15,295**	**8,075**	**3,800**	**7,125**	**1,900**	**36,195**

Sr. No.	Name of Director	2020 Meeting fees and allowances paid: Board meetings	Board Committees: Human Resource Committee	Risk Committee	Audit Committee	IT Committee	Total Amount Paid
		Rupees in '000					
1	Mr. Khalid Aziz Mirza	3,680	2,375	-	-	-	6,055
2	Mr. Shehzad Enver Murad	1,900	-	950	950	-	3,800
3	Mr. Nasim Beg	2,850	-	1,900	1,900	-	6,650
4	Mr. Tariq Iqbal Khan	2,850	2,375	-	-	-	5,225
5	Mr. Rashid Akhtar Chughtai	2,850	-	1,900	1,900	950	7,600
	Total	14,130	4,750	4,750	4,750	950	29,330

40.3 Remuneration paid to Shariah Board Members

Items	**2021** Chairman	**2021** Resident Members	**2021** Non-Resident Member(s)	2020 Chairman	2020 Resident Members	2020 Non-Resident Member(s)
	Rupees in '000					
Fees and Allowances	**9,600**	**2,580**	**-**	9,600	2,580	-
Managerial Remuneration						
i) Fixed	**-**	**1,631**	**-**	-	1,428	-
ii) Cash Bonus / Awards	**-**	**171**	**-**	-	155	-
Contribution to defined contribution plan	**-**	**136**	**-**	-	119	-
Rent & house maintenance	**-**	**816**	**-**	-	714	-
Medical	**-**	**163**	**-**	-	143	-
Conveyance	**-**	**326**	**-**	-	285	-
Car	**-**	**-**	**-**	-	-	-
Total Amount	**9,600**	**5,823**	**-**	9,600	5,424	-
Total Number of Persons	**1**	**2**	**-**	1	2	-

41 FAIR VALUE MEASUREMENTS

The fair value of traded investments is based on quoted market prices. Fair value of unquoted equity investments other than investments in associates is determined on the basis of break up value of these investments as per the latest available audited financial statements.

Fair value of fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to absence of current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments.

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the period.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since assets and liabilities are either short-term in nature or in the case of customer loans and deposits are frequently re-priced.

41.1 Fair value of financial assets

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	2021				
	Carrying Value	**Level 1**	**Level 2**	**Level 3**	**Total**
			Rupees in '000		
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments:					
Federal Government Securities					
Market Treasury Bills	38,755,404	-	38,755,404	-	38,755,404
Pakistan Investment Bonds	99,742,230	-	99,742,230	-	99,742,230
GOP Ijarah Sukuks	5,266,475	-	5,266,475	-	5,266,475
Bai Muajjal	257,658	-	257,658	-	257,658
Shares					
Listed companies	64,076	64,076	-	-	64,076
Non-Government Debt Securities					
Sukuks - listed	-	-	-	-	-
Term Finance Certificates - listed	50,125	-	50,125	-	50,125
	144,135,968	64,076	144,071,892	-	144,135,968
Financial assets - disclosed but not measured at fair value					
Cash and balances with treasury banks	12,224,513	-	-	-	-
Balances with other banks	547,553	-	-	-	-
Lendings to financial institutions	3,388,407	-	-	-	-
Advances	75,429,764	-	-	-	-
Other assets	9,158,054	-	-	-	-
	100,748,291	-	-	-	-
	244,884,259	64,076	144,071,892	-	144,135,968
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	9,975,056	-	9,975,056	-	9,975,056
Forward sale of foreign exchange	3,174,907	-	3,174,907	-	3,174,907
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	-	-	-	-	-

	2020				
	Carrying Value	Level 1	Level 2	Level 3	Total
	Rupees in '000				
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments:					
Federal Government Securities					
Market Treasury Bills	13,653,399	-	13,653,399	-	13,653,399
Pakistan Investment Bonds	95,967,524	-	95,967,524	-	95,967,524
GOP Ijarah Sukuks	4,943,811	-	4,943,811	-	4,943,811
Bai Muajjal	257,658	-	257,658	-	257,658
Shares					
Listed companies	419,987	419,987	-	-	419,987
Non-Government Debt Securities					
Sukuks - listed	-	-	-	-	-
Term Finance Certificates - listed	62,347	-	62,347	-	62,347
	115,304,726	419,987	114,884,739	-	115,304,726
Financial assets - disclosed but not measured at fair value					
Cash and balances with treasury banks	13,795,269	-	-	-	-
Balances with other banks	543,571	-	-	-	-
Lendings to financial institutions	6,759,921	-	-	-	-
Advances	91,961,645	-	-	-	-
Other assets	9,886,968	-	-	-	-
	122,947,374	-	-	-	-
	238,252,100	419,987	114,884,739	-	115,304,726
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	7,452,132	-	7,452,132	-	7,452,132
Forward sale of foreign exchange	2,696,076	-	2,696,076	-	2,696,076
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	13,609,696	-	13,609,696	-	13,609,696

Valuation techniques used in determination of fair valuation of financial instruments within level 2 and level 3 are:

Item	Valuation approach and input used
Market Treasury Bills and Pakistan Investment Bonds	Fair values are derived using the PKRV rates.
GOP Ijarah Sukuks	Fair values of GOP Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from eight different pre-defined / approved dealers / brokers.
Shares - listed	Fair values of investments in listed shares are valued on the basis of closing quoted market prices available at the Pakistan Stock Exchange.
Sukuks - Listed and Term Finance Certificates - Listed	Investments in debt securities i.e. term finance certificates and sukuk certificates issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.
Foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.

41.2 Fair value of non-financial assets

Information about the fair value hierarchy of Bank’s non-financial assets as at the end of the reporting period are as follows:

	Carrying Value	**Level 1**	**Level 2**	**Level 3**	**Total**
	Rupees in '000				
2021					
Operating fixed assets - land and buildings	**2,029,497**	**-**	**-**	**2,029,497**	**2,029,497**
Non-banking assets acquired in satisfaction of claims	**2,350,702**	**-**	**-**	**2,350,702**	**2,350,702**
	4,380,199	**-**	**-**	**4,380,199**	**4,380,199**
2020					
Operating fixed assets - land and buildings	2,041,196	-	-	2,041,196	2,041,196
Non-banking assets acquired in satisfaction of claims	10,360,497	-	-	10,360,497	10,360,497
	12,401,693	-	-	12,401,693	12,401,693

41.2.1 Certain categories of fixed assets (land and buildings), non-banking assets acquired in satisfactions of claims are carried at revalued amounts (level 3 measurement) determined by professional valuers based on their assessment of the market values as disclosed in note 12.2.1 and note 15.1.1

42 SEGMENT INFORMATION

Segment Details with respect to Business Activities

	Consumer / SME	Whole Sale Banking	Treasury	Total
		Rupees '000		
2021				
Profit and Loss Account				
Net mark-up / return / profit	6,614,529	(4,573,833)	792,540	2,833,236
Inter segment revenue - net	-	-	-	-
Non-markup / interest Income	2,249,912	(4,735,017)	(1,435,401)	(3,920,506)
Total Income	8,864,441	(9,308,850)	(642,861)	(1,087,270)
Segment direct expenses	(3,875,179)	(3,647,210)	(83,207)	(7,605,596)
Inter segment expense allocation	(1,482,291)	1,557,247	(74,956)	-
Total expenses	(5,357,470)	(2,089,963)	(158,163)	(7,605,596)
Provisions	(313,705)	(9,632,744)	-	(9,946,449)
Profit before tax	3,193,266	(21,031,557)	(801,024)	(18,639,315)
Statement of Financial Position				
Cash & Bank balances	-	3,769,678	9,002,388	12,772,066
Investments	-	9,654	144,274,247	144,283,901
Net inter segment lending	99,964,566	(201,535,850)	101,571,284	-
Lendings to financial institutions	1,255,862	221,623	1,910,922	3,388,407
Advances - performing - net	23,703,379	31,226,471	-	54,929,850
Advances - non-performing - net	1,534,984	18,964,930	-	20,499,914
Others	2,456,380	34,199,306	23,096	36,678,782
Total Assets	128,915,171	(113,144,188)	256,781,937	272,552,920
Borrowings	680,415	1,071,941	120,370,073	122,122,429
Subordinated debt	-	2,438,666	-	2,438,666
Deposits & other accounts	104,361,733	39,393,340	-	143,755,073
Net inter segment borrowing	19,166,179	(160,411,942)	141,245,763	-
Others	4,706,963	6,083,326	607,109	11,397,398
Total liabilities	128,915,290	(111,424,669)	262,222,945	279,713,566
Equity	(119)	(1,719,519)	(5,441,008)	(7,160,646)
Total Equity & liabilities	128,915,171	(113,144,188)	256,781,937	272,552,920
Contingencies & Commitments	902,361	16,278,414	13,149,963	30,330,738

	Consumer / SME	Whole Sale Banking	Treasury	Total
		Rupees '000		
2020				
Profit and Loss Account				
Net mark-up / return / profit	5,434,037	(5,384,232)	1,671,329	1,721,134
Inter segment revenue - net	-	-	-	-
Non-markup / interest Income	2,120,139	3,345	3,972,532	6,096,016
Total Income	7,554,176	(5,380,887)	5,643,861	7,817,150
Segment direct expenses	(3,866,384)	(3,661,114)	(82,516)	(7,610,014)
Inter segment expense allocation	(1,494,842)	1,590,646	(95,804)	-
Total expenses	(5,361,226)	(2,070,468)	(178,320)	(7,610,014)
Provisions	(996,141)	(8,902,456)	-	(9,898,597)
Profit before tax	1,196,809	(16,353,811)	5,465,541	(9,691,461)
Statement of Financial Position				
Cash & Bank balances	-	5,056,591	9,282,249	14,338,840
Investments	-	-	115,449,492	115,449,492
Net inter segment lending	94,681,076	(207,299,852)	112,618,776	-
Lendings to financial institutions	1,105,946	195,167	5,458,808	6,759,921
Advances - performing - net	26,914,000	36,184,329	-	63,098,329
Advances - non-performing - net	1,732,091	27,131,225	-	28,863,316
Others	784,581	38,253,216	130,312	39,168,109
Total Assets	125,217,694	(100,479,324)	242,939,637	267,678,007
Borrowings	726,225	1,136,700	87,485,028	89,347,953
Subordinated debt	-	2,439,066	-	2,439,066
Deposits & other accounts	98,338,154	61,899,454	-	160,237,608
Net inter segment borrowing	22,064,057	(178,169,222)	156,105,165	-
Others	4,089,258	6,263,962	430,579	10,783,799
Total liabilities	125,217,694	(106,430,040)	244,020,772	262,808,426
Equity	-	5,950,715	(1,081,134)	4,869,581
Total Equity & liabilities	125,217,694	(100,479,325)	242,939,638	267,678,007
Contingencies & Commitments	1,222,840	16,222,947	23,757,904	41,203,691

Segment determination are made on the basis of management accountability, monitoring and decision making of these reporting segments at regular intervals. Transactions between reportable segments are based on an appropriate transfer pricing mechanism using agreed rates. Furthermore, segment assets and liabilities include intersegment balances. Costs which are not allocated to segments are included in the Head office. Income taxes are managed at bank level and are not allocated to operating segments.

43 TRUST ACTIVITIES

The Bank is not engaged in any significant trust activities. However, the Bank acts as security agent of investment portfolio services as custodian on behalf of its customers.

44 RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its associates, employee benefit plans and its directors and key management personnel.

The Bank enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Majority of the transactions with related parties comprise loans and advances, deposits and investments. Advances for the house building, conveyance and for personal use have also been provided to the staff and executives at reduced rates in accordance with the employment and pay policy and such advances have not been disclosed in the following schedule. Facility of group life insurance and hospitalisation insurance is also provided to staff and executives. In addition to this, executives of the Bank have been provided with Bank maintained cars.

Details of balances and transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements are as follows:

	2021				2020			
	Directors	Key Management Personnel	Associates	Other Related Parties	Directors	Key Management Personnel	Associates	Other Related Parties
	Rupees in '000							
Investments								
Opening balance	-	-	144,766	413,197	-	-	131,881	416,226
Investment made / share profit during the year	-	-	3,167	-	-	-	12,885	602,706
Investment redeemed / disposed off during the year	-	-	-	(413,193)	-	-	-	(605,735)
Closing balance	-	-	147,933	4	-	-	144,766	413,197
Advances								
Opening balance	626	18,250	-	2,162,921	22,342	9,925	-	2,312,557
Addition during the year	11,698	86,230	-	1,893,731	48,865	126,373	-	116,960
Repaid during the year	(10,912)	(83,513)	-	(1,917,011)	(70,581)	(118,048)	-	(266,596)
Closing balance	1,412	20,967	-	2,139,641	626	18,250	-	2,162,921
Provision held against advances	-	-	-	681,604	-	-	-	130,608
Other Assets								
Interest / mark-up accrued	-	420	-	53,283	-	311	-	165,994
Insurance claim receivable	-	-	-	-	-	-	21,787	-
Prepaid insurance	-	-	190	-	-	-	661	-
Subordinated debt								
Opening balance	-	-	-	440,266	-	-	-	126,218
Issued / purchased during the year	-	-	-	-	-	-	-	314,048
Redemption during the year	-	-	-	-	-	-	-	-
Closing balance	-	-	-	440,266	-	-	-	440,266
Deposits and other accounts								
Opening balance	11,303	139,705	40,956	1,332,045	7,076	85,006	41,608	1,488,688
Received during the year	128,912	846,796	210,846	6,075,188	393,096	584,149	186,749	3,352,869
Withdrawn during the year	(102,047)	(875,993)	(213,743)	(6,616,597)	(388,869)	(529,450)	(187,401)	(3,509,512)
Closing balance	38,168	110,508	38,059	790,636	11,303	139,705	40,956	1,332,045
Other Liabilities								
Interest / mark-up payable	-	447	86	1,341	-	-	783	4,079
Others	-	12	-	-	-	-	-	-
Contingencies and Commitments								
Other contingencies	-	-	-	17,389	-	-	-	17,389
Income								
Mark-up / return / interest earned	-	3,046	-	146,900	992	2,712	-	258,620
Dividend income	-	-	-	-	-	-	-	10,673
Net gain on sale of securities	-	-	-	(60,489)	-	-	-	31,359
Share of profit from associate	-	-	3,167	-	-	-	12,885	-
Expense								
Mark-up / return / interest paid	1,015	2,480	2,808	46,557	291	3,252	2,929	124,313
Short term employment benefits	31,166	322,335	-	-	97,706	426,597	-	-
Contribution to Defined Benefit Plan	1,564	11,769	-	-	3,860	14,641	-	-
Meeting fee	36,195	-	-	-	29,330	-	-	-
Insurance premium paid	-	-	22,534	-	-	-	61,165	-
Insurance claims settled	-	-	357	-	-	-	2,896	-

	2021	2020
	Rupees in '000	

45 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	2021	2020
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	**(9,058,905)**	3,155,229
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	**(24,791,601)**	(6,286,981)
Eligible Additional Tier 1 (ADT 1) Capital	**-**	-
Total Eligible Tier 1 Capital	**(24,791,601)**	(6,286,981)
Eligible Tier 2 Capital	**-**	-
Total Eligible Capital (Tier 1 + Tier 2)	**(24,791,601)**	(6,286,981)
Risk Weighted Assets (RWAs):		
Credit Risk	**91,043,527**	126,719,475
Market Risk	**2,618,206**	2,775,895
Operational Risk	**9,061,934**	11,864,897
Total	**102,723,667**	141,360,267
Common Equity Tier 1 Capital Adequacy ratio	**-24.13%**	-4.45%
Tier 1 Capital Adequacy Ratio	**-24.13%**	-4.45%
Total Capital Adequacy Ratio	**-24.13%**	-4.45%

The State Bank of Pakistan (SBP) vide BSD Circular No. 07 dated April 15, 2009 set the Minimum Capital Requirement (MCR) for Banks of Rs. 10 billion (net of losses) for all locally incorporated banks to be achieved upto December 31, 2013. The capital of the Bank (net of losses and discount on shares) as of December 31, 2021 is negative Rs. 9.06 billion excluding general reserve of Rs. 821 million.

The Banks are also required to maintain a minimum Capital Adequacy Ratio (CAR) of 10.0% plus capital conservation buffer of 1.5% of the risk weighted exposures of the Bank. Further, under Basel III instructions, Banks are also required to maintain a Common Equity Tier 1 (CET 1) ratio and Tier 1 ratio of 6% and 7.5%, respectively, as at December 31, 2021.

The Basel-III Framework is applicable to the Bank on a stand alone basis and the Bank has adopted the Standardised approach for Credit and Market Risk and Basic Indicator Approach for Operational Risk while using the simple approach for Credit Risk Mitigation as per SBP guidelines. SPI Insurance Company Limited is an associate of the Bank which has not been considered for consolidation both under account and regulatory scope of consolidation. The Bank owns 23.07% investment in shares of SPI Insurance Company Limited due to which the Bank has acquired significant influence, but not control, over financial and operating policies of SPI Insurance Company Limited.

	2021	2020
	Rupees in '000	
Leverage Ratio (LR):		
Tier-1 Capital	**(24,791,601)**	(6,286,981)
Total Exposures	**288,790,214**	283,240,383
Leverage Ratio	**-8.58%**	-2.22%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	**39,582,585**	45,709,875
Total Net Cash Outflow	**30,082,245**	39,459,649
Liquidity Coverage Ratio	**131.58%**	115.84%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	**166,523,610**	170,804,491
Total Required Stable Funding	**109,666,704**	125,032,907
Net Stable Funding Ratio	**151.85%**	136.61%

45.1 The full disclosures on the CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS as per SBP instructions issued from time to time are placed on the website. The link to the full disclosure is available at https://www.silkbank.com.pk/page/annual-reports-and-interim-accounts/.

46 RISK MANAGEMENT

The principal risks associated with the banking business are credit risk, market risk, liquidity risk and operational risk. The business of banking is dependent upon acceptance and management of financial risk. It involves identification, measurement, monitoring and controlling of risks with a view to ensure that:

- Adequate capital is available as a buffer;
- Exposures remain within the limits as prescribed by the Board of Directors; and
- Risk taking decisions are in line with business strategy and objectives set by the Board.

46.1 Credit Risk

The risk of losses because counterparties fail to meet all or part of their obligations towards the Bank.

The Bank has established an appropriate credit risk structure and culture whereby policies are reviewed and revamped to maintain sound credit granting procedures, maintaining appropriate credit administration, measurement, monitoring processes and adequate controls.

Risk Management structure includes credit approval, credit administration, centralised processing, credit monitoring and Basel III functions reporting to the Risk Management Group Head. Senior and experienced officials are heading each risk category.

The Bank manages credit risk through:

- establishment of acceptable risk levels;
- sound procedures and controls for the management of risk assets and credit documentation;
- target market planning and overall market intelligence; and
- accurate and detailed information about the borrower, it's financial position and operations of the Bank.

Credit risk management objectives and policies are:

- Credit risk is the risk that a counterparty will not settle its obligation in accordance with the terms of approval or agreed terms.
- Credit exposures include both individual borrowers and groups of connected counterparties and portfolios in the banking and trading books.
- Credit Risk Policy and Management Group (CRP&MG) is structured to effectively analyse, monitor and manage credit risk through its policies and procedures that are closely aligned with the Bank's business plan, SBP's Prudential Regulations and Basel III requirements.
- Sanctioning authority and approval levels for all facilities is conferred by the Board of Directors upon various functionaries of the Bank and is circulated for concerned through circulars issued by CRP&MG. Credit Sanctioning Powers / Authority Levels in terms of BOD approval, as enhanced / amended from time to time, relate to the total exposure of a customer or a customer group and not to specific loans.

Credit risk rating is an important tool in monitoring and controlling credit risk. In order to facilitate early identification of changes in risk profiles, credits with deteriorating ratings will be subject to additional oversight and monitoring, for example, through more frequent visits from Relationship Managers and inclusion on a watch list which is regularly reviewed by senior management. The internal risk ratings can be used by line management in different departments to track the current characteristics of the credit portfolio.

In light of the requirements specified by SBP and in view of Basel III Accord, the Bank has to assess soundness and appropriateness of internal credit risk measurement and management system. The Bank needs to build the foundation for the IRB (Internal Rating Based) Approach and construct data warehouse confirming to the data criteria of Basel III.

In the absence of standard and reliable financial statements to realistically evaluate the strength of a company for assigning ORR, the Bank has to resort to other pragmatically emphasised quantitative / qualitative factors, which have traditionally been considered for extending credit. The Quantitative Evaluation is based on financial indicators, while Qualitative Evaluation is based on subjective factors.

The objectives of Internal Credit Risk Rating (ORR) are:

- Internal capital allocation
- Internal risk reporting
- Portfolio management
- The setting of credit risk concentration limits
- Developing risk-based pricing benchmarks

The Bank's initial objective of ORR is to generate accurate and consistent ratings for credit portfolio of the Bank. Credit / Obligor risk ratings are summary indicators of the degree of risk inherent in the Bank's individual credit exposures. A credit rating represents an assessment of the probability of default attached to a given counterparty to meet debt servicing and other repayment obligations on a timely basis. At the Bank, a system has been developed and successfully implemented to assign Credit / Obligor Risk Ratings to each borrower.

46.1.1 Lendings to financial institutions

Credit risk by public / private sector	Gross lendings		Non-performing lendings		Provision held	
	2021	2020	**2021**	2020	**2021**	2020
	Rupees in '000					
Public / Government	**-**	2,794,643	**-**	-	**-**	-
Private	**3,388,407**	3,965,278	**-**	-	**-**	-
	3,388,407	6,759,921	**-**	-	**-**	-

46.1.2 Investment in debt securities

Credit risk by industry sector	Gross investments		Non-performing investments		Provision held	
	2021	2020	**2021**	2020	**2021**	2020
			Rupees in '000			
Textile	**8,780**	8,780	**8,780**	8,780	**8,780**	8,780
Financial	**125,410**	125,410	**74,910**	74,910	**74,910**	74,910
Service	**-**	12,500	**-**	-	**-**	-
Government	**145,389,731**	116,436,169	**-**	-	**-**	-
	145,523,921	116,582,859	**83,690**	83,690	**83,690**	83,690
Credit risk by public / private sector						
Public / Government	**145,389,731**	116,436,169	**-**	-	**-**	-
Private	**134,190**	146,690	**83,690**	83,690	**83,690**	83,690
	145,523,921	116,582,859	**83,690**	83,690	**83,690**	83,690

46.1.3 Advances

	Gross advances		Non-performing advances		Provision held	
	2021	2020	**2021**	2020	**2021**	2020
			Rupees in '000			
Credit risk by industry sector						
Agriculture, Forestry, Hunting and Fishing	**695,289**	622,728	**545,417**	217,512	**293,751**	21,814
Mining and Quarrying	**1,850**	22,803	**-**	-	**-**	-
Textile	**4,255,289**	4,462,150	**2,210,031**	1,990,683	**1,691,915**	1,643,103
Chemical and Pharmaceuticals	**1,049,802**	1,070,953	**781,721**	232,525	**453,078**	160,167
Cement	**118,305**	127,592	**87,362**	59,786	**73,545**	58,122
Sugar	**6,220,408**	6,231,414	**3,802,852**	3,803,852	**3,007,025**	1,961,211
Footwear and Leather garments	**181,680**	176,291	**77,762**	77,762	**77,762**	77,762
Automobile and transportation equipment	**561,350**	567,168	**511,848**	511,848	**511,848**	511,848
Electronics and electrical appliances	**2,860,712**	3,023,166	**2,414,028**	1,922,410	**2,189,805**	841,741
Real Estate and Construction	**20,536,392**	16,843,292	**7,021,650**	11,846,970	**3,471,123**	3,169,446
Power (electricity), Gas, Water, Sanitary	**514,467**	513,477	**74,934**	417,937	**39,025**	417,937
Wholesale and Retail Trade	**17,104,280**	18,096,774	**15,696,661**	13,927,100	**6,765,250**	2,906,916
Transport, communication and travelling	**1,008,431**	1,192,648	**479,092**	479,492	**276,161**	253,543
Financial	**2,328,832**	2,550,829	**1,783,925**	87,076	**448,413**	87,076
Services	**8,206,948**	15,527,478	**1,681,949**	1,039,181	**746,103**	374,974
Individuals	**21,598,967**	22,118,054	**1,860,791**	1,220,958	**1,377,435**	723,910
Hotel & Resorts	**946,999**	993,532	**-**	-	**-**	-
Telecommunications	**1,704,498**	1,909,599	**-**	3,012	**-**	3,012
Printing and Publishing	**38,521**	160,677	**-**	-	**-**	-
Hospital and medical	**73,628**	71,850	**-**	-	**-**	-
Food and beverages	**1,842,040**	1,829,979	**762,440**	810,439	**601,092**	571,178
Rubber and plastics	**49,795**	143,362	**-**	-	**-**	-
Iron, steel & engineering	**5,189,034**	5,317,752	**2,328,205**	2,346,620	**694,647**	154,434
Education	**750,938**	839,763	**-**	-	**-**	-
Others	**1,818,867**	2,241,879	**1,740,676**	1,819,684	**643,452**	13,337
	99,657,322	106,655,210	**43,861,344**	42,814,847	**23,361,430**	13,951,531
Credit risk by public / private sector						
Public / Government	**-**	-	**-**	-	**-**	-
Private	**99,657,322**	106,655,210	**43,861,344**	42,814,847	**23,361,430**	13,951,531
	99,657,322	106,655,210	**43,861,344**	42,814,847	**23,361,430**	13,951,531

46.1.4 Contingencies and Commitments

	2021	2020
	Rupees in '000	
Credit risk by industry sector		
Agriculture, Forestry, Hunting and Fishing	-	8,334
Textile	590,927	735,698
Chemical and Pharmaceuticals	283,319	350,188
Cement	8,516	134,758
Footwear and Leather garments	-	220
Automobile and transportation equipment	1,833,094	39,090
Electronics and electrical appliances	426,829	1,082,452
Real Estate and Construction	221,567	1,795,295
Power (electricity), Gas, Water, Sanitary	-	88,154
Wholesale and Retail Trade	311,994	714,751
Financial	13,149,963	25,889,073
Services	5,292,576	6,302,835
Hotel & Resorts	-	53,376
Telecommunications	63,609	200,986
Printing and Publishing	-	3,500
Transport, communication and travelling	76,775	106,849
Hospital and medical	4,440,230	208,241
Food and beverages	322,740	120,830
Rubber and plastics	-	178,137
Others	3,308,599	3,190,924
	30,330,738	41,203,691
Credit risk by public / private sector		
Public / Government	9,063,871	9,063,871
Private	21,266,867	32,139,820
	30,330,738	41,203,691

46.1.5 Concentration of Advances

The bank top 10 exposures on the basis of total (funded and non-funded exposures) aggregated to Rs. 23,390 million (2020: Rs. 24,067 million) are as

	2021	2020
	Rupees in '000	
Funded	23,389,628	24,066,249
Non Funded	-	-
Total Exposure	23,389,628	24,066,249

The sanctioned limits against these top 10 exposures aggregated to Rs. 23,390 million (2020: Rs. 24,066 million)

	2021		2020	
Total funded classified therein	Non Performing Loans	Provision held	Non Performing Loans	Provision held
	Rupees in '000			
Substandard	694,425	71,534	2,844,340	448,526
Doubtful	1,111,354	465,296	5,493,237	683,828
Loss	42,055,565	22,824,600	34,477,270	12,819,177
Total	43,861,344	23,361,430	42,814,847	13,951,531

46.1.6 Advances - Province / Region-wise Disbursement & Utilization

Province / Region	Disbursement	Utilization					
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	AJK including Gilgit-Baltistan
	Rupees '000						
2021							
Punjab	36,932,643	36,932,643	-	-	-	-	-
Sindh	38,607,196	-	38,607,196	-	-	-	-
KPK including FATA	3,114	-	-	3,114	-	-	-
Balochistan	-	-	-	-	-	-	-
Islamabad	6,655,114	-	-	-	-	6,655,114	-
AJK including Gilgit-Baltistan	4,432	-	-	-	-	-	4,432
Total	82,202,499	36,932,643	38,607,196	3,114	-	6,655,114	4,432
2020							
Punjab	32,638,769	32,638,769	-	-	-	-	-
Sindh	32,226,725	-	32,226,725	-	-	-	-
KPK including FATA	6,816	-	-	6,816	-	-	-
Balochistan	-	-	-	-	-	-	-
Islamabad	5,111,479	-	-	-	-	5,111,479	-
AJK including Gilgit-Baltistan	2,287	-	-	-	-	-	2,287
Total	69,986,076	32,638,769	32,226,725	6,816	-	5,111,479	2,287

46.2 Market Risk

Market Risk is the risk of loss in earnings and capital due to adverse changes in interest rates, foreign exchange rates, equity prices and market conditions. Thus market risk can be further described into Interest Rate Risk, Foreign Exchange Risk and Equity Position Risk.

The Bank is exposed to market risk in its trading investment portfolio because the values of its trading positions are sensitive to changes in market prices and rates.

The Bank has a well established framework for market risk management with the Treasury Investment Policy, Liquidity Policy and Market Risk Management Policy. The Bank has major objective of protecting and increasing net interest income in the short run and market value of the equity in the long run for enhancing the shareholders wealth. Further, it defines the contours of the way the Bank's market risk is managed within defined parameters and with prescriptive guidelines on the tools, techniques and processes.

The Asset Liability Committee (ALCO), Market Risk Policy Committee (MRPC) and Investment Committee is entrusted with key decision making in establishing market risk related strategies and monitoring there-against. The Committee decides on product pricing, mix of assets, liabilities, stipulates liquidity and interest rate risk limits, monitors them, articulates the Bank's interest rate view and determines the business strategy of the Bank.

Management of interest rate risk of the Banking Book is primarily focused on interest and fair value through Re-pricing Gap Analysis, Analysis of the Net Interest Income Sensitivity, Duration, Value-at-Risk (VaR) and Fair Value Sensitivity. The management of interest rate risk of the trading book is achieved through mark-to-market practice and exposure analysis. On a periodic basis, risk monitoring reports are prepared for senior management to gain an accurate understanding of Bank's risk position. Mathematical model like Stress-Testing is carried out at least biannually.

The Middle Office in Risk Management Group has an independent reporting structure on risk aspects and helps management in determining compliance in terms of exposure analysis, tracking of limits, funding and various other risk sensitive market parameters.

46.2.1 Balance sheet split by trading and banking books

	2021			2020		
	Banking book	**Trading book**	**Total**	Banking book	Trading book	Total
	Rupees in '000					
Cash and balances with treasury banks	**12,224,513**	**-**	**12,224,513**	13,795,269	-	13,795,269
Balances with other banks	**547,553**	**-**	**547,553**	543,571	-	543,571
Lendings to financial institutions	**3,388,407**	**-**	**3,388,407**	6,759,921	-	6,759,921
Investments	**112,001,466**	**32,282,435**	**144,283,901**	94,975,263	20,474,229	115,449,492
Advances	**75,429,764**	**-**	**75,429,764**	91,961,645	-	91,961,645
Fixed assets	**5,885,493**	**-**	**5,885,493**	6,762,402	-	6,762,402
Intangible assets	**390,129**	**-**	**390,129**	283,831	-	283,831
Deferred tax assets	**15,137,587**	**-**	**15,137,587**	8,795,256	-	8,795,256
Other assets	**15,265,573**	**-**	**15,265,573**	23,326,620	-	23,326,620
	240,270,485	**32,282,435**	**272,552,920**	247,203,778	20,474,229	267,678,007

46.2.2 Foreign Exchange Risk

Currency risk is the risk of loss arising from the fluctuation of exchange rates. Bank's currency risk is first controlled through a substantially matched funding policy. The Bank utilises appropriate hedging instruments, such as forward foreign exchange (FX) contracts, currency swaps to effectively hedge and manage currency risks.

The majority of foreign currency exposure is in the US dollar. Bank is carefully monitoring the net foreign currency exposure and the effect of exchange rate fluctuation by conducting mark to market sensitivity and stress testing on a regular basis as well as utilizing the FX contracts to control the risk. Besides, the Bank has Foreign Exchange Stop Loss Limit based on Daily Value-at-Risk (VaR) to manage the loss absorption capacity of the Bank.

	2021				2020			
	Foreign Currency Assets	**Foreign Currency Liabilities**	**Off-balance sheet items**	**Net foreign currency exposure**	Foreign Currency Assets	Foreign Currency Liabilities	Off-balance sheet items	Net foreign currency exposure
	Rupees in '000							
Pakistan Rupee	**268,296,526**	**268,567,482**	**(6,776,448)**	**(7,047,404)**	261,996,383	252,469,692	(4,734,195)	4,792,496
United States Dollar	**3,459,203**	**9,603,144**	**5,662,288**	**(481,653)**	3,529,688	8,683,962	5,140,747	(13,527)
Great Britain Pound Sterling	**403,602**	**867,365**	**470,279**	**6,516**	774,877	764,620	1,092	11,349
Euro	**281,928**	**667,946**	**385,299**	**(719)**	1,296,997	889,826	(407,644)	(473)
Japanese Yen	**2,153**	**-**	**-**	**2,153**	4,086	-	-	4,086
Other currencies	**109,508**	**7,629**	**258,582**	**360,461**	75,976	326	-	75,650
	4,256,394	**11,146,084**	**6,776,448**	**(113,242)**	5,681,624	10,338,734	4,734,195	77,085
	272,552,920	**279,713,566**	**-**	**(7,160,646)**	267,678,007	262,808,426	-	4,869,581

	2021		2020	
	Banking book	**Trading book**	Banking book	Trading book
	Rupees in '000			
Impact of 1% change in foreign exchange rates on				
Profit and loss account				
+1% change	**1,200**	**-**	772	-
-1% change	**(1,200)**	**-**	(772)	-

46.2.3 Equity position Risk

The risk arising from taking long or short positions, in the trading book ,in the equities and all instruments that exhibit market behavior similar to equities. The Bank is exposed to equity price changes on its investments in Trading Book. These equity exposures are primarily related to market price movements in local equity market index. Changes in the overall value of equity trading book are recorded through profit and loss account. Bank’s Investment Committee approves the investment stocks and their limits. It also reviews the portfolio with mark to market position on regular basis. Stop loss limits have been approved and are monitored on a regular basis.

	2021		2020	
	Banking book	**Trading book**	Banking book	Trading book
	Rupees in '000			
Impact of 5% change in equity prices on				
Other comprehensive income				
+5% change	**3,204**	**-**	21,000	-
-5% change	**(3,204)**	**-**	(21,000)	-

46.2.4 Yield / Interest Rate Risk in the Banking Book (IRRBB)-Basel II Specific

The effects of interest rate changes on both earnings and economic value in ways that are consistent with the scope of its activities. The Bank should highlight explanation of its current and anticipated levels of interest rate risk exposure. The key assumptions for interest rate risk management are:

- Determine the range of potential interest rate movements over which the bank will measure its exposure i.e. from simple parallel movement assumption to more complex rate scenarios
- Ensure that risk is measured over a reasonable range of potential rate changes including meaningful stress scenarios.
- Consider a variety of factors such as the shape and level of the current term structure of interest rate, historical and implied volatilities of interest rates.
- Estimate time to reduce or unwind unfavorable risk positions.
- Select scenarios that provide wide range of risk estimates.

	2021		2020	
	Banking book	**Trading book**	Banking book	Trading book
	Rupees in '000			
Impact of 1% change in interest rates on				
Profit and loss account				
+1% change	**-**	**-**	-	-
-1% change	**-**	**-**	-	-
Other comprehensive income				
+1% change	**2,425,339**	**-**	317,042	-
-1% change	**(2,425,339)**	**-**	(317,042)	-

46.2.5 Mismatch of interest rate sensitive assets and liabilities

	2021											
	Effective Yield / Interest rate	**Total**	**Exposed to Yield/ Interest risk**									**Not exposed to Yield / Interest Risk**
			Up to 1 Month	**Over 1 to 3 Months**	**Over 3 to 6 Months**	**Over 6 Months to 1 Year**	**Over 1 to 2 Years**	**Over 2 to 3 Years**	**Over 3 to 5 Years**	**Over 5 to 10 Years**	**Above 10 Years**	
			Rupees in '000									
On-balance sheet financial instruments												
Assets												
Cash and balances with treasury banks		**12,224,513**	**-**	**-**	**-**	**-**	**-**	**890,511**	**-**	**-**	**-**	**11,334,002**
Balances with other banks		**547,553**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**547,553**
Lendings to financial institutions	**5.19%**	**3,388,407**	**1,951,520**	**-**	**514,251**	**922,636**	**-**	**-**	**-**	**-**	**-**	**-**
Investments	**8.34%**	**144,283,901**	**1,395,386**	**30,137,196**	**5,747,366**	**13,134,569**	**-**	**21,402,003**	**28,865,025**	**43,454,423**	**147,933**	**-**
Advances - net	**7.87%**	**75,429,764**	**1,183,099**	**3,696,050**	**4,000,177**	**3,519,576**	**8,039,765**	**10,317,450**	**31,053,869**	**7,496,992**	**5,256,658**	**866,128**
Other assets		**15,265,573**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**15,265,573**
		251,139,711	**4,530,005**	**33,833,246**	**10,261,794**	**17,576,781**	**8,039,765**	**32,609,964**	**59,918,894**	**50,951,415**	**5,404,591**	**28,013,256**
Liabilities												
Bills payable		**4,262,080**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**4,262,080**
Borrowings	**7.32%**	**122,122,429**	**92,017,429**	**29,768,834**	**336,166**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Deposits and other accounts	**4.96%**	**143,755,073**	**9,349,627**	**7,887,197**	**9,908,021**	**19,263,739**	**8,800,084**	**9,752,484**	**18,524,526**	**9,824,632**	**9,847,759**	**40,597,004**
Liabilities against assets subject to finance lease		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Sub-ordinated debt	**7.79%**	**2,438,666**	**200**	**200**	**-**	**200**	**400**	**400**	**2,437,266**	**-**	**-**	**-**
Other liabilities		**7,135,318**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**7,135,318**
		279,713,566	**101,367,256**	**37,656,231**	**10,244,187**	**19,263,939**	**8,800,484**	**9,752,884**	**20,961,792**	**9,824,632**	**9,847,759**	**51,994,402**
On-balance sheet gap		**(28,573,855)**	**(96,837,251)**	**(3,822,985)**	**17,607**	**(1,687,158)**	**(760,719)**	**22,857,080**	**38,957,102**	**41,126,783**	**(4,443,168)**	**(23,981,146)**

	Effective Yield / Interest rate	Total	Up to 1 Month	Over 1 to 3 Months	Over 3 to 6 Months	Over 6 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 to 10 Years	Above 10 Years	Not exposed to Yield / Interest Risk
Off-balance sheet financial instruments												
Commitments in respect of forward exchange contracts - Purchase		**9,975,056**	**9,417,774**	**310,137**	**197,532**	**49,613**	**-**	**-**	**-**	**-**	**-**	**-**
Commitments in respect of forward exchange contracts - Sale		**(3,174,907)**	**(3,174,907)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Commitments in respect of forward government securities transactions - Purchase		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Commitments in respect of forward government securities transactions - Sale		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Off-balance sheet gap		**6,800,149**	**6,242,867**	**310,137**	**197,532**	**49,613**	**-**	**-**	**-**	**-**	**-**	**-**
Total Yield / Interest Risk Sensitivity Gap			**(90,594,384)**	**(3,512,848)**	**215,139**	**(1,637,545)**	**(760,719)**	**22,857,080**	**38,957,102**	**41,126,783**	**(4,443,168)**	**(23,981,146)**
Cumulative Yield / Interest Risk Sensitivity gap			**(90,594,384)**	**(94,107,232)**	**(93,892,093)**	**(95,529,638)**	**(96,290,357)**	**(73,433,277)**	**(34,476,175)**	**6,650,608**	**2,207,440**	**(21,773,706)**

2020

	Effective Yield / Interest rate	Total	Exposed to Yield/ Interest risk									Not exposed to Yield / Interest Risk
			Up to 1 Month	Over 1 to 3 Months	Over 3 to 6 Months	Over 6 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 to 10 Years	Above 10 Years	
			Rupees in '000									
On-balance sheet financial instruments												
Assets												
Cash and balances with treasury banks		13,795,269	-	-	-	-	-	-	-	-	-	13,795,269
Balances with other banks		543,571	-	-	-	-	-	-	-	-	-	543,571
Lendings to financial institutions	10.45%	6,759,921	2,664,165	2,794,643	94,302	835,454	371,357	-	-	-	-	-
Investments - net	9.55%	115,449,492	75,706	13,833,879	468,922	-	10,763,796	-	38,039,871	52,131,338	135,980	-
Advances - net	9.54%	91,961,645	1,394,666	4,686,127	4,261,028	5,402,110	12,082,132	13,338,674	35,122,298	7,938,661	6,993,915	742,034
Other assets		23,326,620	-	-	-	-	-	-	-	-	-	23,326,620
		251,836,518	4,134,537	21,314,649	4,824,252	6,237,564	23,217,285	13,338,674	73,162,169	60,069,999	7,129,895	38,407,494
Liabilities												
Bills payable		3,088,780	-	-	-	-	-	-	-	-	-	3,088,780
Borrowings	10.06%	89,347,953	87,491,535	1,680,602	175,816	-	-	-	-	-	-	-
Deposits and other accounts	7.62%	160,237,608	8,651,345	4,967,235	14,138,475	10,968,924	10,796,191	5,602,603	17,478,991	20,763,097	31,858,197	35,012,550
Liabilities against assets subject to finance lease		-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated loans	11.42%	2,439,066	-	200	-	200	400	400	2,437,866	-	-	-
Other liabilities		7,695,019	-	-	-	-	-	-	-	-	-	7,695,019
		262,808,426	96,142,880	6,648,037	14,314,291	10,969,124	10,796,591	5,603,003	19,916,857	20,763,097	31,858,197	45,796,349
On-balance sheet gap		(10,971,908)	(92,008,343)	14,666,612	(9,490,039)	(4,731,560)	12,420,694	7,735,671	53,245,312	39,306,902	(24,728,302)	(7,388,855)

Off-balance sheet financial instruments

Commitments in respect of forward											
exchange contracts - Purchase	7,452,132	5,335,541	1,984,841	131,750	-	-	-	-	-	-	-
Commitments in respect of forward											
exchange contracts - Sale	(2,696,076)	(2,153,848)	(542,228)	-	-	-	-	-	-	-	-
Commitments in respect of forward											
government securities transactions - Purchase	-	-	-	-	-	-	-	-	-	-	-
Commitments in respect of forward											
government securities transactions - Sale	13,609,696	-	-	13,609,696	-	-	-	-	-	-	-
Off-balance sheet gap	18,365,752	3,181,693	1,442,613	13,741,446	-	-	-	-	-	-	-
Total Yield / Interest Risk Sensitivity Gap		(88,826,650)	16,109,225	4,251,407	(4,731,560)	12,420,694	7,735,671	53,245,312	39,306,902	(24,728,302)	(7,388,855)
Cumulative Yield / Interest Risk Sensitivity gap		(88,826,650)	(72,717,425)	(68,466,018)	(73,197,578)	(60,776,884)	(53,041,213)	204,099	39,511,001	14,782,699	7,393,844

	2021	2020
Reconciliation of total assets	**Rupees in 000**	
Balance as per statement of financial position	**272,552,920**	267,678,007
Less: Non-financial assets		
Fixed assets	**5,885,493**	6,762,402
Intangible assets	**390,129**	283,831
Deferred tax assets	**15,137,587**	8,795,256
	21,413,209	15,841,489
Total financial assets	**251,139,711**	251,836,518

	2021	2020
Reconciliation of total liabilities	**Rupees in '000**	
Balance as per statement of financial position	**279,713,566**	262,808,426
Less: Non-financial liabilities		
Other liabilities	**-**	-
Total financial liabilities	**279,713,566**	262,808,426

Yield Risk is the risk of decline in earnings due to adverse movement of the yield curve. Interest rate risk is the risk that the value of the financial instrument will fluctuate due to changes in the market interest rates.

The objective of interest rate risk management is to formalise risk decision-making and risk management processes, which includes identification, measurement, monitoring and control of interest rate risk across the bank and establishing governance roles around interest rate risk management.

46.3 Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and system or from external events

The Bank has in place robust, duly approved various policies, procedures and a Business Continuity Plan. These are continuously reviewed to strengthen operational controls. Risk policy sets minimum standards and requires all business units to identify and assess risks. The business units are responsible for day-to-day monitoring of operational risks and for limiting losses as a result thereof. They also report operational risk events in the management reporting system.

Operational risk tolerance levels, however, have not been established but a broad strategic operational risk direction is in place. This process will move further with the implementation of Internal Control Systems (COSO compliant in process) and Operational Risk Management. Presently, this risk is effectively managed through robust operational policies and procedures.

46.3.1 Operational Risk-Disclosures Basel II Specific

There are various methods for calculating Operational Risk capital charge, however as envisaged in the roadmap issued by regulator, The bank is using Basic Indicator Approach. Under BIA the capital charge for operational risk is fixed percentage of average positive annual gross income of the bank over the past three years.

46.4 Liquidity risk

The risk of losses normally reflected due to unavailability of funds to meet short term demands, as the Bank's normal statutory liquidity reserves are not sufficient to meet its obligations.

Bank's approach to liquidity risk management is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due. The Fund Management Policy is formulated keeping in view SBP's guidelines on risk management and Basel II principles on sound liquidity management.

The Bank has an Asset and Liability Management Committee (ALCO) and a Market Risk Policy Committee (MRPC) that are part of the framework for management of risk.

The ALCO / MRPC is responsible for managing the composition of assets and liabilities, management of liquidity, timely identification of sources of market and liquidity risk, pricing of deposits and advances, deciding on the required maturity profile and the mix of incremental assets and liabilities, defining the interest rate view of the Bank and deciding on future strategies for treasury, reviewing and articulating the funding policy; and evaluating the market and liquidity risks involved in launching of new products.

Liquidity contingency funding plans have been drawn up to ensure that alternative funding strategies are in place when any of the indicators being monitored enter into the warning or stress zone and can be implemented on a timely basis to minimise the liquidity risks that may arise upon the occurrence of an unanticipated change in market conditions.

46.4.1 Maturities of Assets and Liabilities - based on contractual maturity of the assets and liabilities of the Bank

	2021													
	Total	Upto 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 month	Over 1 to 2 month	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 Years
	Rupees in '000													
Assets														
Cash and balances with treasury banks	12,224,513	12,224,513	-	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	547,553	547,553	-	-	-	-	-	-	-	-	-	-	-	-
Lendings to financial institutions	3,388,407	1,910,922	-	-	40,598	-	-	514,251	-	922,636	-	-	-	-
Investments	144,283,901	-	-	1,395,386	-	9,065,638	21,071,559	5,747,366	11,337,379	1,797,190	-	21,402,003	28,865,025	43,602,355
Advances	75,429,764	105,449	210,756	135,621	731,274	2,307,763	1,388,288	4,000,177	1,984,978	1,534,598	8,039,765	10,317,450	31,053,869	13,619,776
Fixed assets	5,885,493	3,225	19,350	22,574	49,046	98,092	98,092	294,275	294,275	294,275	1,177,099	1,177,099	2,358,091	-
Intangible assets	390,129	214	1,283	1,496	3,251	6,502	6,502	19,506	19,506	19,506	78,026	78,026	156,311	-
Deferred tax assets	15,137,587	-	-	-	-	-	-	-	-	-	-	1,816,510	1,816,510	11,504,567
Other assets	15,265,573	554	2,878	5,927	1,576,940	3,151,078	3,146,695	454,220	185,660	186,805	532,825	1,238,975	2,518,568	2,264,448
	272,552,920	14,792,430	234,267	1,561,004	2,401,109	14,629,073	25,711,136	11,029,795	13,821,798	4,755,010	9,827,715	36,030,063	66,768,374	70,991,146
Liabilities														
Bills payable	4,262,080	4,262,080	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	122,122,429	7,173,410	86,088,400	-	498,925	28,361,694	-	-	-	-	-	-	-	-
Deposits and other accounts	143,755,073	88,247	1,044,142	3,825,952	4,886,118	3,798,896	5,097,016	11,297,626	10,755,765	11,273,208	14,808,630	15,089,744	31,993,808	29,795,921
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,438,666	-	200	-	-	-	200	-	200	-	400	400	2,437,266	-
Other liabilities	7,135,318	838	6,919	9,924	52,825	102,021	29,927	218,643	189,907	350,137	1,063,586	1,000,081	2,166,331	1,944,179
	279,713,566	11,524,575	87,139,661	3,835,876	5,437,868	32,262,611	5,127,143	11,516,269	10,945,872	11,623,345	15,872,616	16,090,225	36,597,405	31,740,100
Net assets	(7,160,646)	3,267,855	(86,905,394)	(2,274,872)	(3,036,759)	(17,633,538)	20,583,993	(486,474)	2,875,926	(6,868,335)	(6,044,901)	19,939,838	30,170,969	39,251,046
Share capital - net	23,431,374													
Reserves	820,890													
Accumulated losses	(32,490,279)													
Deficit on revaluation of assets - net of tax	1,077,369													
	(7,160,646)													

	2020													
	Total	Upto 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 month	Over 1 to 2 month	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 Years
	Rupees in '000													
Assets														
Cash and balances with treasury banks	13,795,269	13,795,269	-	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	543,571	477	1,646	2,326	3,561	7,403	8,021	22,786	20,387	22,117	89,967	84,314	165,067	115,499
Lendings to financial institutions	6,759,921	2,664,165	-	-	-	2,794,643	-	94,302	-	835,454	371,357	-	-	-
Investments	115,449,492	-	-	-	75,706	10,418,537	3,415,342	468,922	-	-	10,763,796	-	38,039,871	52,267,318
Advances	91,961,645	137,307	185,576	120,275	951,509	2,009,189	2,676,938	4,261,028	3,303,185	2,098,925	12,082,132	13,338,674	35,122,298	15,674,609
Fixed assets	6,762,402	3,705	22,223	25,938	56,353	112,707	112,707	338,120	338,120	338,120	1,352,480	1,352,480	2,709,449	-
Intangible assets	283,831	156	933	1,089	2,365	4,731	4,731	14,192	14,192	14,192	56,766	56,766	113,718	-
Deferred tax assets	8,795,256	-	-	-	-	-	-	-	-	-	-	1,055,431	1,055,430	6,684,395
Other assets	23,326,620	86	449	925	1,909,717	3,818,996	3,818,312	1,559,655	516,694	516,873	1,309,135	3,118,204	5,271,017	1,486,557
	267,678,007	16,601,165	210,827	150,553	2,999,211	19,166,206	10,036,051	6,759,005	4,192,578	3,825,681	26,025,633	19,005,869	82,476,850	76,228,378
Liabilities														
Bills payable	3,088,780	3,088,780	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	89,347,953	89,194,663	-	-	153,290	-	-	-	-	-	-	-	-	-
Deposits and other accounts	160,237,608	90,927	2,335,143	6,463,932	5,152,759	14,620,387	11,371,696	11,997,708	6,901,957	9,116,021	14,646,755	15,421,652	14,369,942	47,748,729
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,439,066	-	-	-	-	-	200	-	200	-	400	400	2,437,866	-
Other liabilities	7,695,019	847	6,996	10,034	34,505	63,438	65,716	233,165	175,174	280,064	1,020,423	1,075,319	2,414,271	2,315,067
	262,808,426	92,375,217	2,342,139	6,473,966	5,340,554	14,683,825	11,437,612	12,230,873	7,077,331	9,396,085	15,667,578	16,497,371	19,222,079	50,063,796
Net assets	4,869,581	(75,774,052)	(2,131,312)	(6,323,413)	(2,341,343)	4,482,381	(1,401,561)	(5,471,868)	(2,884,753)	(5,570,404)	10,358,055	2,508,498	63,254,771	26,164,582
Share capital - net	23,431,374													
Reserves	820,890													
Accumulated losses	(20,276,145)													
Surplus on revaluation of asset - net of tax	893,462													
	4,869,581													

46.4.2 Maturities of assets and liabilities - based on expected maturities of the assets and liabilities of the Bank

2021

	Total	Upto 1 Month	Over 1 to 3 Months	Over 3 to 6 Months	Over 6 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 to 10 Years	Above 10 Years
	Rupees in '000									
Assets										
Cash and balances with treasury banks	12,224,513	796,698	488,484	502,363	545,281	1,732,313	1,698,833	3,376,581	1,541,532	1,542,428
Balances with other banks	547,553	8,068	15,537	22,953	42,815	90,626	84,931	166,276	58,174	58,173
Lendings to financial institutions	3,388,407	1,951,520	-	514,251	922,636	-	-	-	-	-
Investments	144,283,901	1,395,386	30,137,196	5,747,366	13,134,569	-	21,402,003	28,865,025	43,454,423	147,933
Advances	75,429,764	1,183,099	3,696,050	4,000,177	3,519,576	8,039,765	10,317,450	31,053,869	7,496,992	6,122,786
Fixed assets	5,885,493	94,195	196,183	294,275	588,549	1,177,099	1,177,099	2,358,093	-	-
Intangible assets	390,129	6,244	13,004	19,506	39,013	78,026	78,026	156,310	-	-
Deferred tax assets	15,137,587	-	-	-	-	-	1,816,510	1,816,510	11,504,567	-
Other assets	15,265,573	1,586,298	6,297,772	454,220	372,466	532,825	1,238,975	2,518,568	369,848	1,894,601
	272,552,920	7,021,508	40,844,226	11,555,111	19,164,905	11,650,654	37,813,827	70,311,232	64,425,536	9,765,921
Liabilities										
Bills payable	4,262,080	833,093	186,146	3,242,841	-	-	-	-	-	-
Borrowings	122,122,429	92,017,429	29,768,834	336,166	-	-	-	-	-	-
Deposits and other accounts	143,755,073	9,844,459	8,895,912	11,297,626	22,028,972	14,808,630	15,089,744	31,993,808	14,890,756	14,905,166
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,438,666	200	200	-	200	400	400	2,437,266	-	-
Other liabilities	7,135,318	70,506	131,948	218,643	540,044	1,063,586	1,000,081	2,166,331	1,307,142	637,037
	279,713,566	102,765,687	38,983,040	15,095,276	22,569,216	15,872,616	16,090,225	36,597,405	16,197,898	15,542,203
Net assets	(7,160,646)	(95,744,179)	1,861,186	(3,540,165)	(3,404,311)	(4,221,962)	21,723,602	33,713,827	48,227,638	(5,776,282)
Share capital - net	23,431,374									
Reserves	820,890									
Accumulated losses	(32,490,279)									
Deficit on revaluation of assets - net of tax	1,077,369									
	(7,160,646)									

2020

	Total	Upto 1 Month	Over 1 to 3 Months	Over 3 to 6 Months	Over 6 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 to 10 Years	Above 10 Years
	Rupees in '000									
Assets										
Cash and balances with treasury banks	13,795,269	806,892	530,080	568,420	676,729	1,998,403	1,946,618	3,860,622	1,703,314	1,704,191
Balances with other banks	543,571	8,010	15,424	22,786	42,504	89,967	84,314	165,067	57,751	57,748
Lendings to financial institutions	6,759,921	2,664,165	2,794,643	94,302	835,454	371,357	-	-	-	-
Investments	115,449,492	75,706	13,833,879	468,922	-	10,763,796	-	38,039,871	52,131,338	135,980
Advances	91,961,645	1,394,666	4,686,127	4,261,028	5,402,110	12,082,132	13,338,674	35,122,298	7,938,662	7,735,948
Fixed assets	6,762,402	108,229	225,413	338,120	676,240	1,352,480	1,352,480	2,709,440	-	-
Intangible assets	283,831	4,543	9,461	14,192	28,383	56,766	56,766	113,720	-	-
Deferred tax assets	8,795,256	-	-	-	-	-	1,055,431	1,055,431	6,684,394	-
Other assets	23,326,620	1,911,177	7,637,308	1,559,655	1,033,567	1,309,135	3,118,204	5,271,015	57,725	1,428,834
	267,678,007	6,973,388	29,732,335	7,327,425	8,694,987	28,024,036	20,952,487	86,337,464	68,573,184	11,062,701
Liabilities										
Bills payable	3,088,780	41,991	106,492	2,940,297	-	-	-	-	-	-
Borrowings	89,347,953	87,491,535	1,680,602	175,816	-	-	-	-	-	-
Deposits and other accounts	160,237,608	14,042,762	25,992,084	11,997,707	16,017,977	14,646,755	15,421,652	31,880,425	15,113,174	15,125,072
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,439,066	-	200	-	200	400	400	2,437,866	-	-
Other liabilities	7,695,019	52,382	129,154	233,165	455,238	1,020,423	1,075,319	2,414,271	1,661,201	653,866
	262,808,426	101,628,670	27,908,532	15,346,985	16,473,415	15,667,578	16,497,371	36,732,562	16,774,375	15,778,938
Net assets	4,869,581	(94,655,282)	1,823,803	(8,019,560)	(7,778,428)	12,356,458	4,455,116	49,604,902	51,798,809	(4,716,237)
Share capital - net	23,431,374									
Reserves	820,890									
Accumulated losses	(20,276,145)									
Surplus on revaluation of asset - net of tax	893,462									
	4,869,581									

46.5 **Derivative Risk**

A derivative financial instrument is a financial contract between two parties where payments are dependent upon movements in price in one or more underlying financial instruments, reference rates or indices. The principal derivatives used by the Bank are forward foreign exchange contracts, foreign exchange swaps and equity futures. The Bank at present does not engage in structured derivative products such as Interest Rate Swaps, Forward Rate Agreements and Foreign Exchange Options.

A forward foreign exchange contract is an agreement to buy or sell a specified amount of foreign currency on a specified future date at an agreed rate. Equity futures are exchange traded contractual agreements to either buy or sell a specified security at a specific price and date in the future. A foreign exchange swap is used by the Bank if it has a need to exchange one currency for another currency on one day and then re-exchange those currencies at a later date.

The Bank enters into these contracts for the purpose of squaring currency / equity positions.

All derivatives are recognized at their fair value. Fair values are obtained from quoted market prices in active markets. Derivatives are carried in the balance sheet as assets when their fair value is positive and as liabilities when their fair value is negative.

Credit risk in respect of derivative financial instruments arises from the potential for a counterparty to default on its contractual obligations. The principal amount of the derivative contract does not represent real exposure to credit risk, which is limited to the positive fair value of instrument.

The details of commitments under forward foreign exchange contracts outstanding at year-end has been given in notes 23.2.1 and 23.2.2.

The accounting policies used to recognise and disclose derivative instruments are given in note 6.16.2. The risk management framework of derivative instruments is given in note 46.

47 ISLAMIC BANKING BUSINESS (IBB)

47.1 In order to meet the guidelines for Sharia compliance in Islamic Banking Institutions (IBIs), statement of financial position and profit and loss account of IBB are given in Annexure - II. Further detailed disclosures are also given in the said annexure to comply with instructions issued by SBP to improve transparency and standardisation in IBIs' profit and loss distribution, policies and practices. Instructions in this regard were issued by the SBP vide IBD Circular No. 3 dated November 19, 2012 and BSD Circular No.3 dated January 22, 2013.

48 DATE OF AUTHORIZATION FOR ISSUE

48.1 The financial statements were authorized for issue on 14-NOV-2024 by the Board of Directors of the Bank.

49 GENERAL

49.1 These financial statements have been prepared in accordance with the revised format for financial statements of banks issued by the SBP through BPRD circular letter No.02 of 2018 dated January 25, 2018.

49.2 Captions in respect of which no amounts exist may not be reproduced in these financial statements except in case of statement of financial position and profit and loss account.

Chief Financial Officer | President & Chief Executive Officer | Director | Director | Director

SILKBANK LIMITED **ANNEXURE - I**
STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF
OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED
DURING THE YEAR ENDED 2021

Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
1	MUHAMMAD NIAZ	HOUSE # : SAHIB G HOSTEL BLOCK # : STREET : AREA : FIRDOS MARKET GULBER III NEAREST LAND MARK : CITY : SAHIB G HOSTEL LAHORE	MUHAMMAD NIAZ CNIC 3660331189497	BASHIR AHMAD	603	141	-	744	585	141	-	726
2	SYED SHAMSHAD ALI	HOUSE # : H# A 558 BLOCK # : SECTOR 11-B STREET : AREA : NORTH KARACHI NEAREST LAND MARK : DISCO MOR CITY : KARACHI	SYED SHAMSHAD ALI CNIC 4220153240271	SYED AHSAN ALI	573	129	-	701	558	129	-	687
3	ZULFIQAR JAVEED	HOUSE # : H NO 643 BLOCK # : ST NO 53 STREET : AREA : MUHALLA KOTWALI SAGAR ROAD NEAREST LAND MARK : CITY : SADAR LAHORE CANTT	ZULFIQAR JAVEED CNIC 3520015311091	MUHAMMAD SADIQ	1,179	261	-	1,440	1,172	261	-	1,433
4	FAIZAN JAWED	HOUSE # : H # R-871 BLOCK # : SCT 15-A-4, BUFFER ZONE STREET : AREA : NORTH KARACHI NEAREST LAND MARK : NICE BAKERY, 7C STOP CITY : KARACHI	FAIZAN JAWED CNIC 4210137484613	JAVED IQBAL	680	213	-	893	672	213	-	885
5	MUHAMMAD ZUBAIR	HOUSE # : HOUSE A 300 BLOCK # : BLOCK 01 STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : MACK COLLEGE CITY : KARACHI	MUHAMMAD ZUBAIR CNIC 4210103806811	ALLAH BUKSH	445	89	-	535	438	89	-	527
6	SYED ARSHAD ALI	HOUSE # : H # 96 BLOCK # : BLK-A-3,ST-8 UNIT-10 STREET : AREA : BISM8LLAH CITY-LATIFABAD NEAREST LAND MARK : CITY : HYDERABAD	SYED ARSHAD ALI CNIC 4130390698061	SYED MEHFOOZ ALI	594	139	-	733	587	139	-	726
7	KAMRAN ANWER	HOUSE # : FLAT A 104 BLOCK # : AKBER RESIDENCY BLK 15 STREET : AREA : GUL E JOHAR NEAREST LAND MARK : CONTINENTAL BAKERY CITY : KARACHI	KAMRAN ANWER CNIC 4210115928459	ANWAR UDDIN	454	105	-	559	448	105	-	553
8	SYED AHSAN GAYLANI	HOUSE # : FLAT # 206 BLOCK # : 2ND FLOOR MARINE HEIGHTS-III B STREET : AREA : CLIFTON NEAREST LAND MARK : NEAR BILAWAL CHOWRANGI CITY : KARACHI	SYED AHSAN GAYLANI CNIC 6110154659323	SYED SHAHEED HUSSAIN GAYLANI	423	103	-	525	416	103	-	519
9	AMJAD ALI	HOUSE # : H# 331/A BLOCK # : P & T COLONY STREET : AREA : KORANGI 1 1/2 NEAREST LAND MARK : NOMAN RESTURENT CITY : KARACHI	AMJAD ALI CNIC 4210119134497	ABDUL GHANI	728	129	-	857	723	129	-	852
10	MUHAMMAD AFZAL	HOUSE # : HOUSE NO 22-E BLOCK # : ZAKARYA TOWN BOASAN ROAD STREET : AREA : MULTAN NEAR MASJID AL HABIB NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD AFZAL CNIC 3630266599483	MUHAMMAD RAFIQ	414	100	-	515	409	100	-	509
11	NOMAN MEHMOOD	HOUSE # : H# R-123 BLOCK # : 2ND FLR (THE COMFORT) MANZIL STREET : AREA : FB AREA NEAREST LAND MARK : YASINABAD QABRISTAN CITY : KARACHI	NOMAN MEHMOOD CNIC 4220193004183	MEHMOOD AHMED	506	147	-	653	501	147	-	648
12	SYED JAWAD HUSSAIN BUKHARI	HOUSE # : H# E 70 BLOCK # : OFFICER MESS PAF BASE STREET : AREA : FAISAL SHAHRA E FAISAL NEAREST LAND MARK : CITY : KARACHI	SYED JAWAD HUSSAIN BUKHARI CNIC 3630265682821	SYED FAYYAZ HUSSAIN BUKHARI	522	107	-	628	517	107	-	624
13	UMER FAROOQ	HOUSE # : H# 80-A BLOCK # : RAWAL ROAD STREET : AREA : RAWAL TOWN NEAREST LAND MARK : CITY : ISLAMABAD	UMER FAROOQ CNIC 1310194202545	KHALID LATIF	1,194	301	-	1,495	1,190	301	-	1,491
14	HASEEB AHMAD	HOUSE # : 146 D BLOCK # : MUHAFIZ TOWN STREET : AREA : CANAL BANK EME SOCIETY NEAREST LAND MARK : CITY : LAHORE	HASEEB AHMAD CNIC 3520241970827	MUHAMMADQAMAR	482	99	-	581	479	99	-	578
15	ADEEL GULFAM MEMON	HOUSE # : FLAT 202/3 BLOCK # : SULAIRA APPRT BLK 13 STREET : AREA : GUL E JOHAR NEAREST LAND MARK : JOHAR CHOWRANGI CITY : KARACHI	ADEEL GULFAM MEMON CNIC 4150403496383	GHULAM MUHAMMAD MEMON	385	126	-	511	382	126	-	508
16	ZAKIR HUSSAIN	HOUSE # : H NO 4 BLOCK # : ST NO 23 MOHALLAH MALAKHIR RAM STREET : AREA : GOWALMANDI NEAREST LAND MARK : CITY : LAHORE	ZAKIR HUSSAIN CNIC 3520248704293	MAQBOOL HUSSAIN	436	93	-	529	434	93	-	527
17	HASNAT UL MUZAFFAR	HOUSE # : PLOT-B-48 / 5 BLOCK # : 1ST FLOOR BLK-4A STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : MUSTUFA MASJID CITY : KARACHI	HASNAT UL MUZAFFAR CNIC 4210183616637	ZAFAR MASOOD	453	86	-	539	450	86	-	536

SILKBANK LIMITED **ANNEXURE - I**

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OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED
DURING THE YEAR ENDED 2021

Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
18	KHEZER	HOUSE # : H# 22, BLOCK # : KHYBER II COLONY, STREET : AREA : NEAR MAIN KHAN GENERAL STORE, NEAREST LAND MARK : UNIVERISTY ROAD, CITY : PESHAWAR	KHEZER CNIC 1730152160451	SAMIN JAN	659	222	-	881	657	222	-	879
19	MUHAMMAD ADNAN SHAHZAD	HOUSE # : FLT# F-30 BLOCK # : BLK 4 BHAYANI HEIGHT STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : ABUL ISPHANI RD MUSLIM CHWRNGI CITY : KARACHI	MUHAMMAD ADNAN SHAHZAD CNIC 4210152598007	SAIF ULLAH	439	106	-	544	437	106	-	543
20	TARIQ RAZZAK SHEIKH	HOUSE # : FLAT A 2 BLOCK # : 1ST FLOOR UNIQUE COMPLEX BLK 1 STREET : AREA : GUL E IQBAL NEAREST LAND MARK : ALADIN PARK CITY : KARACHI	TARIQ RAZZAK SHEIKH CNIC 4220106821377	ABDUL RAZZAK SHEIKH	630	140	-	769	628	140	-	768
21	SHARIK MAJEED KHAN	HOUSE # : H# 10/14 SHEET 13 BLOCK # : STREET 21 MODEL COLONY OPP STREET : AREA : AL QAMAR GARDEN NEAREST LAND MARK : AL QAMAR GARDEN CITY : KARACHI	SHARIK MAJEED KHAN CNIC 4220155591839	MUHAMMAD ABDUL QADEER KHAN	706	200	-	906	705	200	-	905
22	NAHEED AKHTAR	HOUSE # : HOUSE SN 534 BLOCK # : STREET : AREA : AWAN COLONY DHOK KALA KHAN NEAREST LAND MARK : CITY : RAWALPINDI	NAHEED AKHTAR CNIC 3740565399866	MUHAMMAD ASHRAF	564	142	-	706	563	142	-	705
23	MANSOOR AHMAD SAJID	HOUSE # : 286-C BLOCK # : PIA HOUSING STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MANSOOR AHMAD SAJID CNIC 3520209204637	MAQSOOD AHMAD SAJID	586	120	-	706	585	120	-	705
24	ASJAD KHAN KHATTAK	HOUSE # : 145E BLOCK # : 1 GUBERG 3 STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ASJAD KHAN KHATTAK CNIC 1310141483703	MUMTAZ KHAN KHATTAK	1,690	308	-	1,998	1,689	308	-	1,997
25	MALIK MUHAMMAD FAROOQ	HOUSE # : D-4 BLOCK # : G-5/1 STREET : AREA : FORIEGN OFFICE LODGES ISLAMABA NEAREST LAND MARK : LODGES ISLAMABAD CITY : ISLAMABAD	MALIK MUHAMMAD FAROOQ CNIC 3740589427651	MALIK MUHAMMAD ZARAIT	780	157	-	937	780	157	-	937
26	SARFARAZ BHOJANI	HOUSE # : FLAT-202 BLOCK # : S K CORHER LACHMAN ST- GARDE STREET : AREA : SOLDIER BAZAR NEAREST LAND MARK : NEAR SITE POLICE STATION CITY : KARACHI	SARFARAZ BHOJANI CNIC 4220103932339	SHARAFAT HUSSAIN BHOJANI	1,081	298	-	1,379	1,080	298	-	1,378
27	MUHAMMAD SAGHEER AHMED	HOUSE # : H # A 602 BLOCK # : BLK 07 STREET : AREA : GULISTAN E JOHAR NEAREST LAND MARK : CITY : KARACHI	MUHAMMAD SAGHEER AHMED CNIC 6110140381033	MUHAMMAD SHAFI ULLAH	690	146	-	836	690	146	-	836
28	SYED RAZA HAIDER	HOUSE # : HOUSE # 15/11 BLOCK # : FIRDOUS COLONY STREET : AREA : NEAREST LAND MARK : GULBAHAR THANA CITY : KARACHI	SYED RAZA HAIDER CNIC 4220198107269	SYED KARRAR HAIDER	695	161	-	856	694	161	-	855
29	KHALEEQ AHMED	HOUSE # : H# 67 J BLOCK # : BLOCK 02 STREET : AREA : PECHS NEAREST LAND MARK : NOOR MASJID CITY : KARACHI	KHALEEQ AHMED CNIC 4220174678787	LAIQ AHMED	1,221	220	-	1,441	1,220	220	-	1,440
30	SHAHID MUNAWWAR	HOUSE # : HOUSE # A-2785 BLOCK # : PHASE-II BAB-E-REHMAT STREET : AREA : GULSHAN-E-HADID NEAREST LAND MARK : NEAR BAB-E-REHMAT MASJID CITY : KARACHI	SHAHID MUNAWWAR CNIC 4230140289213	MUNAWWAR HUSSAIN	473	132	-	605	473	132	-	605
31	M. TOHEED SIDDIQUI	HOUSE # : R-704 BLOCK # : SECTOR-16 -A STREET : AREA : BUFFER ZONE NEAREST LAND MARK : AZEEM SHAH BUKHAN MAZAAR CITY : KARACHI	M. TOHEED SIDDIQUI CNIC 4210156295323	M LATIF SIDDIQUI	464	82	-	547	464	82	-	546
32	SYED WILAYAT ALI	HOUSE # : A-138 BLOCK # : BLK 3 STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : MOTTI MEHAL CITY : KARACHI	SYED WILAYAT ALI CNIC 4210129789479	SYED SAJID ALI	1,005	196	-	1,201	1,005	196	-	1,201
33	RIZWAN SIBGHAT ULLAH	HOUSE # : H NO 21-B-1 BLOCK # : PUNJAB HOUSING SOCIETY STREET : AREA : NEAR WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	RIZWAN SIBGHAT ULLAH CNIC 3520212574627	SIBGHAT ULLAH	905	345	-	1,250	199	345	-	544
34	SHEROZ ALTAF	HOUSE # : H NO 271 BLOCK # : C BLOCK ST NO F 72 STREET : AREA : NEAR ASKARI PHASE 9 DHA NEAREST LAND MARK : CITY : LAHORE	SHEROZ ALTAF CNIC 3120192868723	MALIK ALTAF HUSSAIN	1,000	313	-	1,313	1,000	313	-	1,313

SILKBANK LIMITED **ANNEXURE - I**

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
35	NUZHAT NASREEN SHAHID	HOUSE # : H NO 484 -F BLOCK # : STREET : AREA : USMAN BLOCK NEAREST LAND MARK : CITY : GULSHAN E RAVI LAHORE	NUZHAT NASREEN SHAHID CNIC 3520262504034	MUHAMMAD SHAHID JAVED	935	235	-	1,170	935	235	-	1,170
36	MUHAMMAD ABDUL REHMAN TASEER	HOUSE # : H NO 32 B BLOCK # : NAZ TOWN STREET : AREA : VALANCIA TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ABDUL REHMAN TASEER CNIC 3330242504521	BASHARAT ALI TASEER	688	254	-	942	688	254	-	942
37	RAZA QASER KHAN	HOUSE # : H # 09 BLOCK # : ST # 66 STREET : AREA : F-7/3 NEAREST LAND MARK : CITY : ISLAMABAD	RAZA QASER KHAN CNIC 3520208139407	QASER MEHMOOD	1,008	230	-	1,237	1,008	230	-	1,238
38	REBECCA BANA	HOUSE # : H NO 8 BLOCK # : ST NO 3 MODERN COLONY PECO ROA STREET : AREA : BAHAR COLONY KOT LAKHPAT NEAR NEAREST LAND MARK : CITY : LIFE PHARMACY LAHORE	REBECCA BANA CNIC 3460359809352	SALAMAT MASIH	723	200	-	922	723	200	-	923
39	USMAN SIDDIQ	HOUSE # : H NO. 24 BLOCK # : ST NO. 3-A STREET : AREA : JINNAH GARDEN NEAREST LAND MARK : PHASE 1 CITY : ISLAMABAD	USMAN SIDDIQ CNIC 6110176692231	MUHAMMAD SIDDIQ	538	159	-	697	538	159	-	697
40	NASIR WAHEED AHMAD	HOUSE # : H NO 5 BLOCK # : ST NO 91 37 NISBAT ROAD NEAR F STREET : AREA : GAWAL MANDI NEAREST LAND MARK : CITY : LAHORE	NASIR WAHEED AHMAD CNIC 3520221898299	MUHAMMAD HANIF CHAUDHRY	563	115	-	677	563	115	-	678
41	FAIZA SADIA	HOUSE # : 130C BLOCK # : PGECHS STREET : AREA : MOLAHNWAL MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	FAIZA SADIA CNIC 3520014305316	RAJA MANZOOR HUSSAIN	418	91	-	509	418	91	-	509
42	KHALID MUMTAZ SHEIKH	HOUSE # : H NO 18 BLOCK # : REHMAN ST NEAR KHAKWANI HOUSE STREET : AREA : MULTAN PUBLIC SCHOOL NEAREST LAND MARK : CITY : MULTAN	KHALID MUMTAZ SHEIKH CNIC 3630204585175	SHEIKH MUMTAZ AHMED	506	85	-	590	506	85	-	591
43	SHAHID YOUNAS	HOUSE # : 26 D BLOCK # : SECTOR B STREET : AREA : ASKARI 11 NEAREST LAND MARK : CITY : LAHORE	SHAHID YOUNAS CNIC 3460366225959	MUHAMMAD YOUNAS	583	191	-	774	582	191	-	773
44	AYESHA RAFAY	HOUSE # : H NO 9 BLOCK # : AGHA KHAN ROAD STREET : AREA : F-6/3 NEAREST LAND MARK : CITY : ISLAMABAD	AYESHA RAFAY CNIC 6110164435532	AHMED RAFAY	1,406	303	-	1,709	1,406	303	-	1,709
45	MUDASIR HUSSAIN	HOUSE # : H# 12 BLOCK # : BLOCK S STEEL TOWN STREET : AREA : BIN QSIM NEAREST LAND MARK : ROSHION MARKET, STEEL MILLS CITY : KARACHI	MUDASIR HUSSAIN CNIC 3120153338547	ZULFIQAR ALI SHAH	684	151	-	835	684	151	-	835
46	SADIA AKHTAR	HOUSE # : H NO 45/11 BLOCK # : B HABIB ROAD STREET : AREA : TUFAIL ROAD CANTT NEAREST LAND MARK : CITY : LAHORE	SADIA AKHTAR CNIC 3520141170812	AKHTAR HUSSAIN JAFRI	943	225	-	1,168	943	225	-	1,168
47	AAFIAH JALEEL JHAN	HOUSE # : H NO 87 A BLOCK # : STREET : AREA : PHASE 1 NEAREST LAND MARK : CITY : DHA LAHORE	AAFIAH JALEEL JHAN CNIC 3740525346892	WASEEM HUSSAIN	1,200	370	-	1,570	1,199	370	-	1,569
48	SALMAN ZAFAR	HOUSE # : BLOCK # : RASHEED TOWN NR BATOOL RICE MI STREET : AREA : MANGA MANDI NEAREST LAND MARK : CITY : LAHORE	SALMAN ZAFAR CNIC 3540479082589	ZAFAR AHMAD	442	158	-	599	441	158	-	599
49	MARIA SHARIF	HOUSE # : H# 104 BLOCK # : WAHEED BROTHER COLONY STREET : AREA : FEROZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MARIA SHARIF CNIC 3430132945948	MUHAMMAD SHARIF	595	182	-	777	595	182	-	777
50	JAWAD RAZA	HOUSE # : H NO P-486-C BLOCK # : GROUND FLOOR NEAR STREET : AREA : NOOR FATIMA HOUSE AMIN TOWN NEAREST LAND MARK : CITY : FAISALABAD	JAWAD RAZA CNIC 3310007253577	MUHAMMAD ALEEM	685	184	-	868	684	184	-	868
51	HAMZA LAEEQUE SIDDIQUE	HOUSE # : H# R 1/172 BLOCK # : 2ND FLOOR JAHANGIR TOWN STREET : AREA : MOSAMIAT UNI ROAD NEAREST LAND MARK : JOHAR COMPLEX CITY : KARACHI	HAMZA LAEEQUE SIDDIQUE CNIC 4210141916993	LAEEQUE AHMED SIDDIQUE	475	136	-	611	474	136	-	610
52	HAFEEZ AZIZ	HOUSE # : H # 156 E BLOCK # : ST # 10 C STREET : AREA : NISHAT COLONY NEAREST LAND MARK : CITY : LAHORE CANTT	HAFEEZ AZIZ CNIC 3520186551915	AZIZ MASIH	474	108	-	581	473	108	-	581
53	VICTORY SHAD	HOUSE # : H NO 669 BLOCK # : ST NO 2 AWAMI COLONY STREET : AREA : B/H LGH NEAREST LAND MARK : CITY : LAHORE	VICTORY SHAD CNIC 3450119128612	JAVED RAHMAT	674	239	-	914	673	239	-	912

SILKBANK LIMITED

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Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	Total (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	Total (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
54	MUHAMMAD TAHIR	HOUSE # : H NO 621 BLOCK # : KASHMIR BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TAHIR CNIC 3540495542947	MANZOOR AHMED	454	162	-	617	453	162	-	615
55	RUKHSANA ZAFAR	HOUSE # : H NO 114 BLOCK # : EHSAN BLOCK ASHRAF GARDEN STREET : AREA : UMER KHAN ROAD MANWAN NEAREST LAND MARK : CITY : LAHORE	RUKHSANA ZAFAR CNIC 3520211195530	ZAFAR IQBAL TAHRI	645	204	-	850	644	204	-	848
56	MOMINA NAYYER	HOUSE # : H NO 22 H BLOCK # : ARCHITECT SOCIETY NR AIR LINE STREET : AREA : SOCIETY KHAYBANE JINNAH NEAREST LAND MARK : CITY : M BLOCK LAHORE	MOMINA NAYYER CNIC 3520168051912	AHSAN HABIB	464	165	-	629	463	165	-	628
57	AWAL MIR KHAN	HOUSE # : H NO 648 I BLOCK # : GUL BAHAR BLOCK STREET : AREA : BAHRIA TOWN NEAREST LAND MARK : CITY : MULTAN ROAD NR SAFARI VILLAS LAHORE	AWAL MIR KHAN CNIC 6110156754867	GUL ZAMIR	1,050	325	-	1,375	1,048	325	-	1,373
58	IQBAL HAIDER ZAIDI	HOUSE # : H # 25 BLOCK # : ST # 5 STREET : AREA : KASUR PURA, NR KARIM PARK NEAREST LAND MARK : CITY : RAVI ROAD LAHORE	IQBAL HAIDER ZAIDI CNIC 3520225661349	MUKHTAR AHSAN ZAIDI	474	171	-	644	472	171	-	643
59	SALEEM KHAN	HOUSE # : R 168 R BLOCK # : ST NO 4 EMPERIAL HOMES STREET : AREA : PARAGON CITY BARKI ROAD NEAREST LAND MARK : CITY : LAHORE	SALEEM KHAN CNIC 4220103949609	NAIMAT KHAN	1,258	346	-	1,604	1,255	346	-	1,601
60	NAEEM AHMED TAHIR	HOUSE # : H NO 2-D BLOCK # : PASSCO SOCIETY STREET : AREA : CANAL ROAD NEAREST LAND MARK : CITY : LAHORE	NAEEM AHMED TAHIR CNIC 3520221920549	MUHAMMAD ASLAM	831	261	-	1,092	828	261	-	1,089
61	AYESHA SYED	HOUSE # : BLOCK # : STREET : AREA : BAHRIA TOWN NEAREST LAND MARK : CITY : NISHTAR BLOCK OPPOSITE BILAWAL HOUSE LAHORE	AYESHA SYED CNIC 3520204930614	SALMAN SALEEM	663	177	-	840	660	177	-	837
62	ZAHIDA PARVEEN	HOUSE # : BLOCK # : MASJID WALI GALI BILAL GARDEN STREET : AREA : CHAK NO 214 RB JARRANWALA ROAD NEAREST LAND MARK : CITY : FAISALABAD	ZAHIDA PARVEEN CNIC 3310089384694	MUNAWAR HUSSIAN	456	92	-	548	452	92	-	544
63	MUJTABA MAQSOOD QURESHI	HOUSE # : R417 SEC 15-A-1 BLOCK # : DEPUTY COMISSIONER OFFICE STREET : AREA : BOARD OF REVNUE BUFFER ZONE NEAREST LAND MARK : NORTH KARACHI CITY : KARACHI	MUJTABA MAQSOOD QURESHI CNIC 4130340367067	MAQSOOD AHMED QURESHI	691	158	-	850	687	158	-	845
64	SAFIA NOOR	HOUSE # : H# 13 BLOCK # : ST 133 STREET : AREA : G-13/4 NEAREST LAND MARK : CITY : ISLAMABAD	SAFIA NOOR CNIC 4210116123292	ASHIQ HUSSAIN TALPUR	917	215	-	1,132	912	215	-	1,127
65	SYED SUFFYAN HASAN	HOUSE # : H# R-91 BLOCK # : COTON HOUSING SOCIETY SCHME 33 STREET : AREA : GULZAR E HIJRI NEAREST LAND MARK : MAYMAAR MOR CITY : KARACHI	SYED SUFFYAN HASAN CNIC 4220126554517	SYED IRFAN HASSAN QADRI	568	141	-	709	563	141	-	704
66	ZULFIQAR ALI	HOUSE # : H NO 50 BLOCK # : ST NO 59 STREET : AREA : MUSLIM MUHALLA NEAREST LAND MARK : CITY : GHAZIABAD LAHORE	ZULFIQAR ALI CNIC 3520113099795	MUHAMMAD YOUSAF	426	131	-	556	420	131	-	551
67	PANZY GULNAZ	HOUSE # : H # 114-B BLOCK # : BLK B STRT # 30 BHITAIABAD STREET : AREA : GULISTAN E JOHAR NEAREST LAND MARK : MUBEEN BAKERY CITY : KARACHI	PANZY GULNAZ CNIC 4220123917150	HANOOK HERBERT	1,295	325	-	1,621	1,289	325	-	1,614
68	ZAHEER SHAHZAD	HOUSE # : 25 BLOCK # : WING WAHGA BORDER STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ZAHEER SHAHZAD CNIC 3650213742341	CHAUDHARY NASEER AHMED	775	207	-	982	768	207	-	975
69	SHAHZAD SIKANDAR	HOUSE # : H# 215/2 BLOCK # : ST# 20 KHY E IQBAL PHASE 8 STREET : AREA : DHA NEAREST LAND MARK : CITY : KARACHI	SHAHZAD SIKANDAR CNIC 4230125046431	MALIK SIKANDAR KHAN	1,135	338	-	1,474	1,127	338	-	1,465
70	MISBAH KHALID IFTIKHAR	HOUSE # : H# 127 BLOCK # : ST # 19 STREET : AREA : I-9/1 NEAREST LAND MARK : CITY : ISLAMABAD	MISBAH KHALID IFTIKHAR CNIC 6110117509894	IFTIKHAR NAZIR	604	127	-	731	596	127	-	723

SILKBANK LIMITED

ANNEXURE - I

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
71	UMAR TARIQ SULTAN	HOUSE # : 68 A BLOCK # : D 1 STREET : AREA : BLOCK GULBERG 3 NEAREST LAND MARK : CITY : LAHORE	UMAR TARIQ SULTAN CNIC 3520228590443	TARIQ SULTAN	1,054	197	-	1,250	1,045	197	-	1,242
72	ZAIN UL ABEDEEN	HOUSE # : 78 B BLOCK # : DREAM AVENUE STREET : AREA : BHOBTIAN RAIWIND ROAD NEAREST LAND MARK : CITY : LAHORE	ZAIN UL ABEDEEN CNIC 3130270158781	MUHAMMAD ARSHAD	425	140	-	565	416	140	-	556
73	TAHIR HAFIZ KHAN	HOUSE # : H# R-688 BLOCK # : SEC15-A4 BUFFFER ZONE STREET : AREA : NORTH KARACHI NEAREST LAND MARK : CITY : KARACHI	TAHIR HAFIZ KHAN CNIC 4210129839541	HAFEEZ UR REHMAN KHAN	516	105	-	621	505	105	-	610
74	WALAYAT ABDULLAH	HOUSE # : HOUSE SS-50 BLOCK # : PHASE II STREET : AREA : DEFENCE VIEW NEAREST LAND MARK : AL SYED GENERAL STORE CITY : KARACHI	WALAYAT ABDULLAH CNIC 4230115956859	ABDULLAH MASIH	689	126	-	815	676	126	-	802
75	BUSHRA RAFIQ	HOUSE # : A-204 BLOCK # : RUFI LAKE DRIVE STREET : AREA : BLOCK 18 GULISTAN E JOHAR NEAREST LAND MARK : PERFUME CHOWK CITY : KARACHI	BUSHRA RAFIQ CNIC 4210109510022	MUHAMMAD RAFIQUE	678	162	-	840	664	162	-	826
76	IZHAR ALI	HOUSE # : R-162 BLOCK # : BLK L ARFAT TOWN STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : CITY : KARACHI	IZHAR ALI CNIC 4210102149961	SABIR ALI	416	99	-	515	401	99	-	500
77	SAFDAR ABBAS	HOUSE # : H NO 1636/207 BLOCK # : STREET : AREA : NAWAB PUR ROAD ST NO 02 NEAREST LAND MARK : CITY : MUHALLAH SHEIKHAN WALA CANTT TEHSIL O DISTRICT MULTAN	SAFDAR ABBAS CNIC 3630236202421	MALIK KHUDA BAKSH	558	109	-	667	536	109	-	645
78	HUMAIRA BANO	HOUSE # : KHASRA # 464 BLOCK # : MOHALLAH SULEMAN ABAD STREET : AREA : NEAREST LAND MARK : ATTOCK PETROL PUMP CITY : RAWALPINDI	HUMAIRA BANO CNIC 3740615635210	IFTIKHAR HUSSAIN BUTT	769	202	-	971	741	202	-	943
79	RASHID NOOR SHAMSI	HOUSE # : 91 E BLOCK BLOCK # : AL REHMAN STREET : AREA : GARDEN SHARQPOOR ROAD NEAREST LAND MARK : CITY : LAHORE	RASHID NOOR SHAMSI CNIC 3520285434639	HABIB NOOR	1,228	235	-	1,463	1,163	235	-	1,398
80	MALIK MUHAMMAD TARIQ MAHMOOD	HOUSE # : HOUSE 285 BLOCK # : STREET 16 STREET : AREA : ALLAMA IQBAL COLONY NEAREST LAND MARK : CITY : RAWALPINDI	MALIK MUHAMMAD TARIQ MAHMOOD CNIC 3740521784661	MALIK MUHAMMAD HANIF	616	156	-	771	610	156	-	766
81	RABIA ANUM	HOUSE # : BANGLOW # D-12/1-A BLOCK # : BLOCK # 5 STREET : AREA : CLIFTON NEAREST LAND MARK : AUNTY PARK & EMBRELD TOWER CITY : KARACHI	RABIA ANUM CNIC 4220163081722	MUHAMMAD ASIF	788	222	-	1,010	761	222	-	983
82	ZAMIR HUSSAIN	HOUSE # : FLAT # 02 BLOCK # : BLOCK 5-A ST # 05 STREET : AREA : I-8/1 NEAREST LAND MARK : CITY : ISLAMABAD	ZAMIR HUSSAIN CNIC 6110120772953	LAL DANO	1,301	243	-	1,544	1,291	243	-	1,534
83	NABEEL NAVEED KHAN	HOUSE # : H# 175/1 BLOCK # : KHAYABAN E AMIR KHUSRO STREET : AREA : PHASE VI DHA NEAREST LAND MARK : DARAKHSHAN POLICE STATION CITY : KARACHI	NABEEL NAVEED KHAN CNIC 4230144005955	NAVEED MURTAZA KHAN	679	253	-	932	674	253	-	927
84	SABAHAT KIRAN	HOUSE # : H NO 123 -A BLOCK # : STREET : AREA : JALILABAD NEAREST LAND MARK : NR RAILWAY STATION CITY : MULTAN	SABAHAT KIRAN CNIC 3630204035000	AMJAD ALI	450	88	-	538	445	88	-	533
85	ASIF ALI HAMEEDI	HOUSE # : H # 13 BLOCK # : STREET # 10 NAWAB PURA STREET : AREA : ICHRA NEAREST LAND MARK : CITY : LAHORE	ASIF ALI HAMEEDI CNIC 3520213728821	MAZHAR ALI HAMEEDI	379	145	-	524	377	145	-	522
86	ABDUL MAJID KHAN	HOUSE # : H NO 229C BLOCK # : BLOCK PEARL STREET : AREA : ENFORCE NEW LAHORE NEAREST LAND MARK : CITY : CITY LAHORE	ABDUL MAJID KHAN CNIC 3520221864753	NIAZ AHMAD KHAN	672	167	-	839	670	167	-	837
87	ABU SUFYAN AWAN	HOUSE # : 20 BLOCK # : ST 3 JALAL COLONY STREET : AREA : SHAHDARA NEAREST LAND MARK : CITY : LAHORE	ABU SUFYAN AWAN CNIC 3520015415941	ABDUL JALIL AWAN	699	109	-	808	697	109	-	806

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
88	AMJAD HUSSAIN DAUD POTA	HOUSE # : H NO D6 BLOCK # : ST NO 13 NEAR JAMIA MASJID STREET : AREA : REGAL CHOWK STREET MUHALAH NEAREST LAND MARK : CITY : THE MALL LAHORE	AMJAD HUSSAIN DAUD POTA CNIC 4250185178559	ABDUL HUSSAIN DAUDPOTA	1,530	411	-	1,941	1,529	411	-	1,940
89	AYAZ AHMED MEHAR	HOUSE # : H # R-1 BLOCK # : 2ND FLR PORTION MOOSA RESIDENC STREET : AREA : BLK 15 GULISTANE JOHAR NEAREST LAND MARK : PAKISTAN BAIT UL MALL CITY : KARACHI	AYAZ AHMED MEHAR CNIC 4200005729063	ABDUL REHMAN MEHAR	461	123	-	583	459	123	-	582
90	MUHAMMAD ALI NASIR	HOUSE # : H NO 584 BLOCK # : TECH SOCIETY CANAL STREET : AREA : BANK NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ALI NASIR CNIC 3520229755731	NASIR MAQSOOD	920	257	-	1,177	918	257	-	1,175
91	MUHAMMAD ZAEEM IMRAN	HOUSE # : BLOCK # : WALI STORE STREET : AREA : UPPER PORTION WALL SRORE NEAREST LAND MARK : CITY : NEAR RIZWAN MOSQUE AKRAM PARK GHALIB MARKET GULBERG III LAHORE	MUHAMMAD ZAEEM IMRAN CNIC 3620158237655	IMRAN JAVED	560	93	-	654	559	93	-	652
92	FAROOQ TARIQ	HOUSE # : 105 BLOCK # : ST 6 THOKAR NIAZ BAIG STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FAROOQ TARIQ CNIC 1730193256047	MUHAMMAD TARIQ	463	82	-	545	462	82	-	544
93	MUHAMMAD SAQIB SULTAN AFRIDI	HOUSE # : H NO 17-D BLOCK # : STREET : AREA : GULSHAN E NEAREST LAND MARK : CITY : LAHORE LAHORE	MUHAMMAD SAQIB SULTAN AFRIDI CNIC 1730129382879	SULTAN MUHAMMAD AFRIDI	935	251	-	1,186	934	251	-	1,185
94	INGRID JULIET SHOAIB	HOUSE # : FLAT # 712 BLOCK # : 7TH FLR, SAFETY PRIDE APPRT STREET : AREA : CANTT NEAREST LAND MARK : CANTT STATION CITY : KARACHI	INGRID JULIET SHOAIB CNIC 4230104544472	SHOAIB CHACHAR	472	130	-	603	471	130	-	601
95	IMRAN AHMAD	HOUSE # : BLOCK # : ST 2 JHUMRA ROAD SAMSHABAD NIS STREET : AREA : JAMIA GHOSIA RIZVIA NEAREST LAND MARK : CITY : LAHORE	IMRAN AHMAD CNIC 3310192921823	AHMED ALI	439	165	-	605	439	165	-	604
96	AMIR SATTAR BHATTI	HOUSE # : BLOCK # : FLAT 6 GROUND FLOOR PLOT 116 STREET : AREA : AL KARAM HOSTEL NEAREST LAND MARK : CITY : FIRDOUS MARKET LAHORE	AMIR SATTAR BHATTI CNIC 3550102564219	ABDUL SATTAR	468	81	-	549	468	81	-	549
97	AWAIS JAMIL	HOUSE # : H NO 977 BLOCK # : R 1 JOHAR TOWN STREET : AREA : NR PSO PUMP SKMCH NEAREST LAND MARK : CITY : HOSPITAL LAHORE	AWAIS JAMIL CNIC 4220103906829	ABDUL JAMIL	1,079	288	-	1,368	1,079	288	-	1,367
98	SHEROZ JAMIL	HOUSE # : 21-C BLOCK # : UPPER PORTION PASCOO STREET : AREA : COOPERATIVE HOUSING SOCIETY NEAREST LAND MARK : CITY : MULTAN ROAD LAHORE	SHEROZ JAMIL CNIC 3410147828088	TARIQ EHSAN	424	117	-	541	424	117	-	541
99	SHAHBAZ UDDIN SIRAJ	HOUSE # : H # 24 BLOCK # : ST # 65 STREET : AREA : JINNAH GARDEN NEAREST LAND MARK : CITY : ISLAMABAD	SHAHBAZ UDDIN SIRAJ CNIC 3520015145189	SHEIKH SIRAJ UDDIN	435	84	-	520	435	84	-	519
100	NASEEM	HOUSE # : H NO E 63/12 BLOCK # : H-1 MADINA COLONY STREET : AREA : WALTON ROAD CANTT NEAREST LAND MARK : CITY : LAHORE	NASEEM CNIC 4220199133744	HABIB GILL	473	106	-	579	473	106	-	579
101	MUHAMMAD NADEEM	HOUSE # : 56 Q BLOCK # : STREET : AREA : NEW CANAL COLONY NEAREST LAND MARK : CITY : KALMA CHOWK MULTAN	MUHAMMAD NADEEM CNIC 3630250234517	CHAUDHARY MUHAMMAD ASLAM	529	104	-	632	529	104	-	633
102	LIAQAT ALI	HOUSE # : H NO D -4/3 BLOCK # : STREET : AREA : PAF OFFICERS COLONY NEAREST LAND MARK : CITY : SARWAR ROAD CANTT LAHORE	LIAQAT ALI CNIC 3120246384241	MUHAMMAD ISMAIL	422	80	-	502	422	80	-	502
103	ABDUL BASIT	HOUSE # : H NO 55 BLOCK # : C BLOCK STREET : AREA : GULSHAN E LAHORE NEAREST LAND MARK : CITY : SOCIETY WAPDA TOWN LAHORE	ABDUL BASIT CNIC 3810322283099	EHSAN UL HAQ	674	134	-	808	674	134	-	808
104	SAJJAD ANWAR	HOUSE # : FLAT#47 E BLOCK # : ASKARI 3 STREET : AREA : KARACHI CANT , CANT ROAD NEAREST LAND MARK : KIDENY CENTER CITY : KARACHI	SAJJAD ANWAR CNIC 3740550645931	ANWAR PASHA	695	184	-	879	695	184	-	879

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1	2	3	4	5	6	7	8	8	10	11	12	13
105	HUSSAIN ZAHEER SHAH	HOUSE # : H NO 471 BLOCK # : BLOCK K STREET : AREA : PHASE 5 DHA NEAREST LAND MARK : CITY : LAHORE	HUSSAIN ZAHEER SHAH CNIC 4220107384099	FAKHAR ALAM SHAH	861	161	-	1,022	861	161	-	1,022
106	ATIF NAWAZ KHAN	HOUSE # : H# B-545 BLOCK # : GALI# 1 HAZARA COLONY STREET : AREA : KALA PUL NEAREST LAND MARK : HAMDANI MASJID CITY : KARACHI	ATIF NAWAZ KHAN CNIC 4230144372315	SHAHNAWAZ KHAN	1,280	389	-	1,669	1,280	389	-	1,669
107	FAHEEM SHAHZAD	HOUSE # : H #17 BLOCK # : ST # 23 MOHALLAH RIAZ PURA STREET : AREA : GHAZI ABAD CANTT NEAREST LAND MARK : CITY : LAHORE	FAHEEM SHAHZAD CNIC 3520007191953	MUHAMMAD SALEEM	650	129	-	779	650	129	-	779
108	TANVIR ASHRAF KAIRA	HOUSE # : HNO 236-A BLOCK # : ST NO 11 GULZARE QUAID COLONY STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	TANVIR ASHRAF KAIRA CNIC 3420238419115	CHAUDHARY MUHAMMAD ASHRAF	1,985	725	-	2,710	1,985	725	-	2,710
109	AFZAAL MEHMOOD	HOUSE # : HNO 236-A BLOCK # : ST # 11 GULZARE QUAID COLONY STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	AFZAAL MEHMOOD CNIC 3420208115009	HAKIM ALI	1,985	697	-	2,682	1,980	697	-	2,677
110	AMEENA TANVIR	HOUSE # : HNO 236 A BLOCK # : STNO 11 GULZAR E QUAID COLONY STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	AMEENA TANVIR CNIC 3420262364318	TANVIR ASHRAF KAIRA	1,816	638	-	2,454	1,816	638	-	2,454
111	HANNAN SHAFQAT	HOUSE # : H NO 06 BLOCK # : PEER SIRJODIN STREET : AREA : ST OPP 33/C BLOCK MARGZAR NEAREST LAND MARK : CITY : COLONY MULTAN RD LAHORE	HANNAN SHAFQAT CNIC 3520281466517	CHAUDHARY SHAFQAT ALI	1,164	432	-	1,595	1,162	432	-	1,594
112	MUHAMMAD AKHTAR	HOUSE # : ROOM NO 24 BLOCK # : BLCOK R 3 STREET : AREA : NFD GAJUMATA ROHINALA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AKHTAR CNIC 3510357946807	MUHAMMAD ASHIQ	1,153	380	-	1,533	1,153	380	-	1,533
113	BILAL CHUGHTAI	HOUSE # : H NO 150 BLOCK # : BLOCK C STREET : AREA : FAISAL TOWN NEAREST LAND MARK : CITY : LAHORE	BILAL CHUGHTAI CNIC 3520227092987	JAVED IQBAL CHUGHTAI	1,063	332	-	1,395	1,050	332	-	1,382
114	AKHTAR MUNIR	HOUSE # : H # 22 BLOCK # : ST # 2 FAZALLY HAQ COLONY STREET : AREA : BANK STOP FEROZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	AKHTAR MUNIR CNIC 3650118770741	ZAHOOR AHMAD	1,040	343	-	1,383	1,035	343	-	1,378
115	MUHAMMAD IHTISHAM	HOUSE # : BLOCK # : C/O KAZMI HOUSE,ST # 03, SHER STREET : BOOMES FC AREA AREA : PHASE-01 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD IHTISHAM CNIC 3710590706471	MUHAMMAD IQBAL	990	342	-	1,332	989	342	-	1,331
116	FAYYAZ AHMAD	HOUSE # : H# 72 BLOCK # : STREET# 5, AL AMEEN HOUSING SO STREET : AREA : PHASE# 1, NEAR MANAWALA NEAREST LAND MARK : CITY : BEDIAN ROAD LAHORE	FAYYAZ AHMAD CNIC 3520128174097	MUHAMMAD BASHIR	788	301	-	1,088	786	301	-	1,087
117	RAUF RASHEED WYNE	HOUSE # : H NO 45 BLOCK # : A BLOCK STREET : AREA : AYESHANA QAID BANK STOP NEAREST LAND MARK : CITY : FEROZPUR ROAD LAHORE	RAUF RASHEED WYNE CNIC 3740526674509	ABDUL RASHEED WYNE	779	224	-	1,003	778	224	-	1,002
118	MUHAMMAD TAYYB	HOUSE # : H NO 66 BLOCK # : ST 6 Z BLOCK NEW MULTAN STREET : AREA : GULSHAN MARKET NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD TAYYB CNIC 3630227617239	GHULAM MUHAMMAD KHAN	771	268	-	1,039	766	268	-	1,034
119	CH MUHAMMAD MUQTADA KHAN	HOUSE # : H NO 12 BLOCK # : ST NO 2 ST MARRY COLONY STREET : AREA : GULBERG III NEAR CENTER POINT NEAREST LAND MARK : CITY : LAHORE	CH MUHAMMAD MUQTADA KHAN CNIC 4220106711279	CH MUHAMMAD MUSTAFA KHAN	700	263	-	963	699	263	-	962
120	WAQAS ZULFIQAR	HOUSE # : H NO E/17 BLOCK # : ALLIED ROAD ASLAM NAGAR STREET : AREA : WALTON ROAD CANTT NEAREST LAND MARK : CITY : NEAR BUTT SWEET LAHORE	WAQAS ZULFIQAR CNIC 3520183003023	ZULFIQAR ANWAR	695	244	-	939	694	244	-	938
121	FAIZAN WALI	HOUSE # : 133 F BLOCK # : ASKARI 11 CANTT STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FAIZAN WALI CNIC 6110148921643	KHURSHEED ZAMAN	669	198	-	867	657	198	-	855

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1	2	3	4	5	6	7	8	8	10	11	12	13
122	ALI MURTAZA HUSSAIIN	HOUSE # : H NO 601 BLOCK # : A 1 BLOCK STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	ALI MURTAZA HUSSAIIN CNIC 3510313412467	MALIK SAFDAR HUSSAIN	661	238	-	899	661	238	-	899
123	MANAN ZAFAR	HOUSE # : H # LG-09 BLOCK # : ST # 73 STREET : AREA : HAMZA TOWER F-11/1 NEAREST LAND MARK : CITY : ISLAMABAD	MANAN ZAFAR CNIC 6110119872825	MUZAFAR HUSSAIN	660	232	-	893	660	232	-	892
124	MUHAMMAD KHURSHID ANWAR	HOUSE # : H NO 26 BLOCK # : ST NO 26 STREET : AREA : GHANI COLONY NEW SHALIMAR ROAD NEAREST LAND MARK : CITY : NAWA KOT NEAR F BLOCK GULSHAN RAVI MASJID-E-AQSA LAHORE	MUHAMMAD KHURSHID ANWAR CNIC 3520293165669	MUHAMMAD SHAFIQUE ANWAR	654	220	-	874	653	220	-	873
125	ADEEL ANJUM	HOUSE # : H NO 139/1 BLOCK # : F BLOCK PCHS GHAZI ROAD DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ADEEL ANJUM CNIC 3450290447623	KHALID HUSSAIN ANJUM	652	173	-	825	652	173	-	825
126	ANJUM FAROOQ DAR	HOUSE # : H NO 260 BLOCK # : BLOCK G2 STREET : AREA : NEAR BY ABU BAKAR NEAREST LAND MARK : CITY : CHOWK WAPDA TOWN LAHORE	ANJUM FAROOQ DAR CNIC 3520267752949	RIAZ AHMAD DAR	635	218	-	853	635	218	-	853
127	GHULAM DASTAGIR	HOUSE # : H# KH-170 BLOCK # : ST# 09 MOHALLAH NADEEMABAD STREET : AREA : JAHANGIR ROAD SIR SYED CHOWK NEAREST LAND MARK : SHAHI MASJID CITY : RAWALPINDI	GHULAM DASTAGIR CNIC 1730103040009	MUSHTAQ HUSSAIN LATE	599	200	-	799	598	200	-	798
128	MUHAMAMD ZUBAIR	HOUSE # : H NO 66 BLOCK # : ST NO 10 NAWAB PURA STREET : AREA : ICHRA NEAREST LAND MARK : CITY : LAHORE	MUHAMAMD ZUBAIR CNIC 3520284581821	MUHAMMAD AKRAM WATTO	571	208	-	779	570	208	-	778
129	FIDAYAT M HIDAYAT	HOUSE # : H # 238 & 239 BLOCK # : BLOCK 3 SECTOR D-1 STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	FIDAYAT M HIDAYAT CNIC 3520227553965	HIDAYAT MASIH ANAYAT	492	154	-	646	491	154	-	645
130	ARSHIA AZHAR	HOUSE # : H NO 652-L BLOCK # : ST NO 31 DHA STREET : AREA : PHASE 6 NEAREST LAND MARK : CITY : LAHORE	ARSHIA AZHAR CNIC 3520210371172	AZHAR ALI KHAN RANA	482	161	-	642	482	161	-	643
131	TAYYAB HUSSAIN	HOUSE # : H NO 147 BLOCK # : ST NO 42 MUNEER CHOWK GONDAL STREET : AREA : CHOWK KACHAJAIL ROAD NEAREST LAND MARK : CITY : CHONGI AMAR SIDHU LAHORE	TAYYAB HUSSAIN CNIC 3510346320881	JALAL UL DIN	478	187	-	665	478	187	-	665
132	GHAZANFAR HUSSAIN	HOUSE # : H# 502-D BLOCK # : SECTOR- 4-B STREET : AREA : MOHALLAH KHAYABAN E SIR SYED NEAREST LAND MARK : DARBAR E ALIA MOHRA SHARIF CITY : RAWALPINDI	GHAZANFAR HUSSAIN CNIC 6110119928755	SYED AULAD ALI	469	144	-	612	467	144	-	611
133	MEHNAZ	HOUSE # : BLOCK # : ROOM NO 169 STREET : AREA : NURSING HOSTEL JINNAH NEAREST LAND MARK : CITY : HOSPITAL LAHORE	MEHNAZ CNIC 3310555687728	SAMUEL ZAFAR	468	158	-	626	467	158	-	625
134	KASHIF JEHANGIR	HOUSE # : H NO 02 BLOCK # : ASIF BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	KASHIF JEHANGIR CNIC 3550102363931	JEHANGEER MASIH	460	132	-	592	458	132	-	590
135	HAFEEZ AHMAD KHAN	HOUSE # : H NO 30/87 BLOCK # : GILLANI PARK STREET : AREA : SHADAB COLONY PHASE 1 NEAREST LAND MARK : CITY : 18KM FEROZPUR ROAD LAHORE	HAFEEZ AHMAD KHAN CNIC 3520120402013	GHULAM RASOOL	458	124	-	582	454	124	-	578
136	ZAHOOR AHMED	HOUSE # : H# 196 BLOCK # : ST# 143 STREET : AREA : G-7/3 NEAREST LAND MARK : CITY : ISLAMABAD	ZAHOOR AHMED CNIC 3210282570849	MANZOOR AHMED	456	175	-	631	456	175	-	631
137	MUHAMMAD TAHIR HUSSAIN	HOUSE # : 58 A BLOCK # : CHANAR BAGH GULSHAN AHBAB STREET : AREA : HOUSING SCHEME NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TAHIR HUSSAIN CNIC 3520107023591	MUHAMMAD YOUSAF	451	156	-	608	451	156	-	607
138	RASHID ALI	HOUSE # : H # 539-E BLOCK # : ST # 23, KHAYABAN E SIR SYED STREET : AREA : SECTOR 02 NEAREST LAND MARK : CITY : RAWALPINDI	RASHID ALI CNIC 3310001618515	MUBARAK ALI	451	158	-	609	447	158	-	605

SILKBANK LIMITED **ANNEXURE - I**

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
139	KHALID MEHMOOD	HOUSE # : H # 380 BLOCK # : LANE 04 PHASE III STREET : AREA : GULRAIZ HOUSING SOCIETY NEAREST LAND MARK : CITY : RAWALPINDI	KHALID MEHMOOD CNIC 3740592254029	SAID QAMAR	434	124	-	558	434	124	-	558
140	FARIHA AKBAR	HOUSE # : H NO 532 BLOCK # : NAWAB DIN STREET STREET : AREA : MUHALLA AHATA ICHRA NEAREST LAND MARK : CITY : LAHORE	FARIHA AKBAR CNIC 3520266694428	AKBAR ALI	413	174	-	587	413	174	-	587
141	RANA MUHAMMAD YASIN	HOUSE # : H NO 03 BLOCK # : ST NO 19 STREET : AREA : QADZAFI COLONY NEAREST LAND MARK : CITY : BADAMI BAGH LAHORE	RANA MUHAMMAD YASIN CNIC 3520263058721	MUHAMMAD SULEMAN	408	125	-	533	405	125	-	530
142	MALIK TARIQ MEHMOOD	HOUSE # : PD 527 E BLOCK # : MOHALLA NAZIMABAD STREET : AREA : PINDORA NEAREST LAND MARK : CITY : RAWALPINDI	MALIK TARIQ MEHMOOD CNIC 3740553112449	MALIK MUHAMMAD ASHRAF	396	156	-	552	396	156	-	552
143	MANZOOR HUSSAIN	HOUSE # : H NO 15 BLOCK # : ST NO 46 STREET : AREA : JAMEEL TOWN NEAREST LAND MARK : CITY : SABZAZAR LAHORE	MANZOOR HUSSAIN CNIC 3520299854043	NAZIR HUSSAIN	394	151	-	545	392	151	-	543
144	SHAMSHAD KHAN	HOUSE # : H NO 317 BLOCK # : USAMA BLOCK STREET : AREA : NASHTAR COLONY NEAR GIRLS NEAREST LAND MARK : CITY : COLLEGE FEROZPOR ROAD LAHORE	SHAMSHAD KHAN CNIC 3520174998603	SHAIR ZAMAN KHAN	667	210	-	877	662	210	-	872
145	AZMUL HAQ CHAND	HOUSE # : HNO 205 BLOCK # : STNO 8 A DEFENCE COLONY KRL RO STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	AZMUL HAQ CHAND CNIC 3230460965093	ABDUL HAQ	496	157	-	654	496	157	-	653
146	RAFAQAT ALI	HOUSE # : H # 10 BLOCK # : ST # 30 STREET : AREA : F-7/1 NEAREST LAND MARK : CITY : ISLAMABAD	RAFAQAT ALI CNIC 3310095540703	ABDUL GHAFOOR	455	141	-	596	447	141	-	588
147	TANVEER AHMED	HOUSE # : H NO 15 BLOCK # : ST NO 14 GUJJAR PURA STREET : AREA : GORAY SHAH NEAREST LAND MARK : CITY : LAHORE	TANVEER AHMED CNIC 3520207015179	CHOUDHARY KHALIL AHMAD KAMBOH	420	131	-	551	420	131	-	551
148	MUHAMMAD TARIQ MASOOD	HOUSE # : BLOCK # : STREET : AREA : YASRUB TOWN OLD SHUJABAD ROAD NEAREST LAND MARK : CITY : NEAR CHUNGI NO 21 MULTAN	MUHAMMAD TARIQ MASOOD CNIC 3630221334797	MALIK MUHAMMAD SADIQ	416	131	-	547	415	131	-	546
149	SADRUD DIN	HOUSE # : HNO 261 BLOCK # : ST NO 02 STREET : AREA : G-8/2 NEAREST LAND MARK : CITY : ISLAMABAD	SADRUD DIN CNIC 4200004294599	JALAL UD DIN	691	187	-	878	679	187	-	866
150	Raleigh S J Presgrave	HOUSE # : H# 64F1 BLOCK # : ST # 30A STREET : AREA : I-10/4 NEAREST LAND MARK : CITY : ISLAMABAD	Raleigh S J Presgrave CNIC 4220164022617	ROBERT PRESGRAVE	657	172	-	829	653	172	-	825
151	MUDASSAR AHMED	HOUSE # : 7/K2 BLOCK # : 2ND FLOOR STREET : AREA : BEGUM ROAD MAZANG ROAD NEAREST LAND MARK : CITY : LOWER HOSTEL LAHORE	MUDASSAR AHMED CNIC 3220235570685	MEHBOOB AHMED	616	163	-	779	616	163	-	779
152	ALI NAWAZ	HOUSE # : H NO 306 BLOCK # : NEAR IQRA HOSTEL STREET : AREA : OPP GOURMET BAKERY NEAREST LAND MARK : CITY : ISLAM PURA LAHORE	ALI NAWAZ CNIC 3430259164585	HAQ NAWAZ	444	130	-	573	433	130	-	563
153	MUHAMMAD AFAQUE	HOUSE # : FLAT # B-26 BLOCK # : JASON VIP APARTMNT BLK-7 STREET : AREA : CLIFTON NEAREST LAND MARK : MAIKOLACHI BYPASS CITY : KARACHI	MUHAMMAD AFAQUE CNIC 4220167578343	SYED SADAQAT HUSSAIN	921	142	-	1,063	883	142	-	1,025
154	ADEEL UMAR	HOUSE # : H # 772 BLOCK # : ST # 13 STREET : AREA : E-11/4 NEAREST LAND MARK : CITY : ISLAMABAD	ADEEL UMAR CNIC 3520116375869	ASGHAR ALI	642	91	-	733	624	91	-	715
155	SYED ASAD BUKHARI	HOUSE # : FLAT B-204 BLOCK # : CITY CENTER RESIDENCY STREET : AREA : BAHADURABAD NEAREST LAND MARK : CHAR MINAR CITY : KARACHI	SYED ASAD BUKHARI CNIC 4200004245543	SYED MUHAMMAD AMIN BUKHARI	843	133	-	976	836	133	-	969

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Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
156	JAFFAR	HOUSE # : H# 49 BLOCK # : STREET : AREA : VILLAGE TAHIR KHAN BARICH NEAREST LAND MARK : PS CHALKHGRI THANA CITY : HYDERABAD	JAFFAR CNIC 4130397533221	HAJI KHAN	452	73	-	526	448	73	-	521
157	USMAN ALI	HOUSE # : H NO 12 BLOCK # : ST 85 STREET : AREA : G-13/1 NEAREST LAND MARK : CITY : ISLAMABAD	USMAN ALI CNIC 3310098017377	NISAR ALI	381	159	-	540	377	159	-	536
158	FARAZ AHMED MALIK	HOUSE # : HOUSE 81-D BLOCK # : BLOCK 06 STREET : AREA : PECHS NEAREST LAND MARK : FBR OFFICE CITY : KARACHI	FARAZ AHMED MALIK CNIC 3410166666967	MAZHAR IQBAL MALIK	465	84	-	549	464	84	-	548
159	MUHAMMAD SALEEM	HOUSE # : ROOM # 09 BLOCK # : MAIN SERVICE ROAD, NATIONAL PO STREET : AREA : SECTOR E-11/3 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD SALEEM CNIC 3540450341657	SANA ULLAH	888	241	-	1,129	888	241	-	1,129
160	FAYYAZ AHMED DEHO	HOUSE # : H# B-93/A BLOCK # : ST 15 AREA BATH ISLAND STREET : AREA : GUL E FAISAL CLIFTON NEAREST LAND MARK : IG HOUSE CITY : KARACHI	FAYYAZ AHMED DEHO CNIC 4330465087687	QAMAR UDDIN DEHO	614	120	-	734	613	120	-	733
161	ALI WAQAR AZEEM	HOUSE # : H# 309 UPPER PORTION BLOCK # : ST# 64 STREET : AREA : E-11/3 NEAREST LAND MARK : CITY : ISLAMABAD	ALI WAQAR AZEEM CNIC 1730111412953	WAQAR ISHAQ JAN	1,014	179	-	1,194	1,014	179	-	1,193
162	MASOOD ELAHI CHATTAH	HOUSE # : H NO 96 BLOCK # : HUSSAIN BLOCK BISMILLAH HOUSIN STREET : AREA : MANAWA ROAD NEAREST LAND MARK : CITY : LAHORE	MASOOD ELAHI CHATTAH CNIC 3540415518383	IJAZ KHALID	443	69	-	512	442	69	-	511
163	MUHAMMAD SHAHID AMEEN	HOUSE # : H NO 86 BLOCK # : BLOCK 3 SECTOR B II TOWNSHIP STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHID AMEEN CNIC 3520220288091	AMIN UL DIN	446	99	-	546	446	99	-	545
164	AMMARA ARSHAD	HOUSE # : H # 225 BLOCK # : BADAR BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	AMMARA ARSHAD CNIC 3520225068354	MUHAMMAD ARSHAD OVAISI	448	63	-	511	448	63	-	511
165	ZUBAIR ABBAS	HOUSE # : H NO B 9 BLOCK # : STREET : AREA : 5 KM MANGA ROAD NEAREST LAND MARK : CITY : NEAR ADA TALIB SARYA AARA TEXTILES MANGA MANDI LAHORE	ZUBAIR ABBAS CNIC 3230223593031	ALLAH WASYA	477	112	-	589	477	112	-	589
166	ATTIQUE UR REHMAN	HOUSE # : H # 2 BLOCK # : ST # 4 , MUHAMMAD PURA JATTA P STREET : AREA : NEAR MAKKI MASJID NEAREST LAND MARK : CITY : LAHORE	ATTIQUE UR REHMAN CNIC 3520191374917	ABDUL KHALIQ	496	110	-	606	496	110	-	606
167	S MUHAMMAD NASEER HASSAN BUKHARI	HOUSE # : H NO 740/C BLOCK # : STREET : AREA : MUHALLAH KARI MISRI KHAN NEAREST LAND MARK : NR GOVT PILOT SECONDARY SCHOOL CITY : NAWAN SHER MULTAN	S MUHAMMAD NASEER HASSAN BUKHARI CNIC 3630201937083	SYED BASHIR AHMAD SHAH BUKHARI	500	113	-	613	500	113	-	613
168	CHOUDHRY TANVER AHMED	HOUSE # : H NO 9-10 BLOCK # : B BLOCK ANGORI BAGH SCHEME OPP STREET : AREA : PETROL PUMP NEAREST LAND MARK : CITY : LAHORE	CHOUDHRY TANVER AHMED CNIC 3740564477035	MUHAMMAD AKRAM CHOUDHRY	535	206	-	741	529	206	-	735
169	MOHSIN ALI	HOUSE # : H NO 16/4 BLOCK # : D ST NO 4 A BLOCK STREET : AREA : AL FAISAL TOWN CANTT NEAREST LAND MARK : CITY : LAHORE	MOHSIN ALI CNIC 3520142056569	HUSSAIN ALI SINDHU	555	108	-	663	546	108	-	654
170	MUHAMMAD ABDULLAH SALEEM	HOUSE # : 819 NAYAB SECTOR BLOCK # : STREET : AREA : NEW AIRPORT ROD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ABDULLAH SALEEM CNIC 3520217700661	MUHAMMAD ZIKRIYA SALEEM	563	126	-	689	562	126	-	688
171	MUHAMMAD BOOTA	HOUSE # : 16 BLOCK # : AHATA BAI GODAM BAGHE JINAH STREET : AREA : LAWRANCE ROAD NEAREST LAND MARK : CHINA CHOWK NR BAGH JINNAH QTR CITY : LAHORE	MUHAMMAD BOOTA CNIC 3520286413693	CHABBIR AHAMD	581	110	-	691	580	110	-	690
172	RASHID HAMEED	HOUSE # : H # 206 BLOCK # : LINK STREET JUDICIAL COLONY AL STREET : AREA : THOKAR NIAZ BAIG NEAREST LAND MARK : CITY : LAHORE	RASHID HAMEED CNIC 3110252403765	ABDUL HAMEED	591	113	-	704	590	113	-	703

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1	2	3	4	5	6	7	8	8	10	11	12	13
173	INTIZAR HUSSAIN	HOUSE # : R NO 19 BLOCK # : OLD COLONY AZGARD NINE STREET : AREA : 2.5 KM OFF MANGA RAIWID ROAD NEAREST LAND MARK : CITY : LAHORE	INTIZAR HUSSAIN CNIC 3520221378003	MUHAMMAD INAYAT	617	135	-	753	609	135	-	744
174	MUHAMMAD IRSHAD	HOUSE # : BLOCK # : ST NO 2 BHUTHA COLONY NEAR STREET : AREA : SHAFIQ KARYANA STORE NEAREST LAND MARK : CITY : MAKUWANA ROAD KHURRIAN WALA FAISALABAD	MUHAMMAD IRSHAD CNIC 3220362027577	MUHAMMAD ISMAIL	621	133	-	754	614	133	-	747
175	CHANDA KHALID	HOUSE # : H # 26 E BLOCK # : SHAHEEN PARK BAGHAT PURA STREET : AREA : NEW SHADBAGH NR MAKA CHOWK NEAREST LAND MARK : CITY : LAHORE	CHANDA KHALID CNIC 3520223467474	MUHAMMAD AFZAL	641	110	-	751	640	110	-	750
176	BAHADAR ALI	HOUSE # : BLOCK # : RAJA PUR BAZAR KHAREWAL ROAD M STREET : AREA : NR MIRDAD MAKKAH HOUSE NEAREST LAND MARK : CITY : MULATAN	BAHADAR ALI CNIC 3630296548137	AMIR ASGHAR	659	105	-	764	659	105	-	764
177	ZULFIQAR AHMAD USMANI	HOUSE # : 7 A BLOCK # : MAKI STREET RASOOL PARK STREET : AREA : NEAREST LAND MARK : CITY : MULTAN ROAD LAHORE	ZULFIQAR AHMAD USMANI CNIC 3520225016915	ABRAR AHMAD USMANI	719	172	-	891	718	172	-	890
178	ABDUS SAMAD KHAN	HOUSE # : FLAT# 12 BLOCK # : 1 ST FLOOR TEHSEEN PLAZA STREET : AREA : ALBELA SIGNAL GARDEN WEST NEAREST LAND MARK : CITY : KARACHI	ABDUS SAMAD KHAN CNIC 4200002343643	QUWAT KHAN	748	139	-	887	745	139	-	884
179	NASIR MEHMOOD	HOUSE # : H NO 62 BLOCK # : JAMIL PARK CINEMA ST STREET : AREA : NEAR MULTAN CHUNGI MANSOORA NEAREST LAND MARK : CITY : LAHORE	NASIR MEHMOOD CNIC 3530188021977	GHULAM QADIR DOGAR	992	186	-	1,179	992	186	-	1,178
180	IJAZ AHMED KHAN	HOUSE # : H # 115 BLOCK # : ST # 9 MOHALLAH ITTEHAD COLONY STREET : AREA : BROTHER STEEL KOT LAKHPAT NEAREST LAND MARK : CITY : LAHORE	IJAZ AHMED KHAN CNIC 3520120460321	MUHAMMAD RAMZAN KHAN	1,158	243	-	1,401	1,158	243	-	1,401
181	KHALID YOUSUF JUNO	HOUSE # : FLAT 1 BLOCK # : 1ST FLR PLOT 04-C JAMI COMMERI STREET : AREA : AREA ST 12 DHA PHASE 7 NEAREST LAND MARK : UNITED BAKERY CITY : KARACHI	KHALID YOUSUF JUNO CNIC 4540173362509	MUHAMMAD YOUSUF JUNO	1,223	227	-	1,451	1,189	227	-	1,416
182	KAMAL	HOUSE # : H NO 1 BLOCK # : RESHAM GALI LALAZAR STREET : AREA : PHASE 2 NEAREST LAND MARK : CITY : LAHORE	KAMAL CNIC 3520246904813	BOOTA MASIH	1,300	254	-	1,554	1,300	254	-	1,554
183	ASHER MEHMOOD BUTT	HOUSE # : H NO 211-B BLOCK # : DHA STREET : AREA : EME SOCIETY NEAREST LAND MARK : CITY : CANAL ROAD LAHORE	ASHER MEHMOOD BUTT CNIC 3520221825167	MEHMOOD AHMAD BUTT	1,353	275	-	1,628	1,333	275	-	1,608
184	HINA RAZA	HOUSE # : H NO 37 BLOCK # : ST 4 STREET : AREA : AWAN MARKET FEROZ PUR ROAD NEAREST LAND MARK : CITY : NEAR DANISH MEDICAL STORE LAHORE	HINA RAZA CNIC 4230182138210	SALEEM RAZA	531	66	-	596	528	66	-	594
185	QURBAN ALI	HOUSE # : BANGLOW NO A-5 BLOCK # : MANDIA NAGAR STREET : AREA : JAMSHORO NEAREST LAND MARK : YASIR RESTARNANT SEHWAN ROAD CITY : HYDERABAD	QURBAN ALI CNIC 4120381494729	ALI GOHAR CHANDIO	492	87	-	579	469	87	-	556
186	SHUJAT HUSSAIN	HOUSE # : H # E395 BLOCK # : REHMAN COLONY CANTT STREET : AREA : CAVALARY GROUND ZAMAN COLONY NEAREST LAND MARK : CITY : LAHORE	SHUJAT HUSSAIN CNIC 3520130004271	JAMSHAD ALI	789	142	-	931	761	142	-	903
187	LIAQAT ALI KAMBOH	HOUSE # : HOUSE NO E-125 BLOCK # : JAHANGEER ROAD STREET : AREA : WEST NEAREST LAND MARK : CITY : KARACHI	LIAQAT ALI KAMBOH CNIC 4220106970831	MUHAMMAD RAFIQ KAMBOH	459	69	-	528	448	69	-	517
188	MUHAMMAD SHEHZAD SADIQ	HOUSE # : HOUSE # ST-16 BLOCK # : BLK-B KAZIMABAD TOWN SHIP STREET : AREA : JINNAH AVENUE NEAREST LAND MARK : HIRA MASJID CITY : KARACHI	MUHAMMAD SHEHZAD SADIQ CNIC 4250136344169	MUHAMMAD SADIQ	796	162	-	958	788	162	-	950

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					Principal	Interest / Mark-up	Other than interest & Mark-up	Total (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
189	NIDA KAMRAN	HOUSE # : FLAT NO 1 BLOCK # : BLOCK NO 36 GROUND FLOOR 1 STREET : AREA : REHMAN GARDEN PHASE 2 NEAREST LAND MARK : CITY : LAHORE	NIDA KAMRAN CNIC 3520179060420	KAMRAN GHAFOOR	506	88	-	594	499	88	-	587
190	SADAF ANDLEEB	HOUSE # : BLOCK # : NOOR NURSING HOSTEL PUNJAB STREET : AREA : INSTITUTE OF CARDIOLOGY NEAREST LAND MARK : CITY : LAHORE	SADAF ANDLEEB CNIC 3820143121842	TASAWAR HUSSAIN	638	109	-	747	637	109	-	746
191	SALIK MASIH	HOUSE # : H NO 226 BLOCK # : STREET : AREA : S BLOCK NEAREST LAND MARK : CITY : MODEL TOWN LAHORE	SALIK MASIH CNIC 3520276907123	MORRIS MASIH	539	102	-	641	538	102	-	640
192	RIZWAN ALI	HOUSE # : H NO 151 BLOCK # : ST NO 3 BLOCK E MAKKAH COLONY STREET : AREA : GULBERG 3 NEAREST LAND MARK : CITY : LAHORE	RIZWAN ALI CNIC 3510119308765	MUHAMMAD SADIQ	992	186	-	1,179	992	186	-	1,178
193	ABDUL LATIF SHAIKH	HOUSE # : H # 348 BLOCK # : LAGWANI MUHALA STREET : AREA : HUSSAINABAD NEAREST LAND MARK : OPP SAEED CORPORATION CITY : HYDERABAD	ABDUL LATIF SHAIKH CNIC 4130331963605	ABDUL REHMAN SHAIKH	426	114	-	540	426	114	-	540
194	SYED NADEEM JAFFERY	HOUSE # : 131-H BLOCK # : GULSHAN-E-RAVI STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SYED NADEEM JAFFERY CNIC 3520231827067	SYED ZAHID ALI	762	135	-	896	761	135	-	896
195	FARAH SAEED	HOUSE # : H NO 888/45 BLOCK # : STREET : AREA : ST NO 10 NEAR USMAN MASJID NEAREST LAND MARK : CITY : MUHALLAH USMANABAD COLONY MULTAN	FARAH SAEED CNIC 3630239460946	SAEED AHMAD	630	120	-	750	630	120	-	750
196	ABDUL QADIR	HOUSE # : BLOCK # : SURAJ COTTON MILL RAIWIND MAN STREET : AREA : RAIWIND DARS ROAD NEAREST LAND MARK : CITY : LAHORE	ABDUL QADIR CNIC 3540375519759	CHODHARI JAN MUHAMMAD	450	83	-	533	450	83	-	533
197	MATEEN UR REHMAN	HOUSE # : H NO 651 BLOCK # : ABBAS ST MADNI ST RASOOL PARK STREET : AREA : MULTAN ROAD NEAR NALA NEAREST LAND MARK : CITY : SABZAZAR NEAR ROYAL BAKERY H BLOCK LAHORE	MATEEN UR REHMAN CNIC 3520288325119	MUHAMMAD IMRAN CHAUDHARY	800	154	-	954	800	154	-	954
198	TAHIR RIAZ MIR	HOUSE # : 357 BLOCK # : P BLOCK STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	TAHIR RIAZ MIR CNIC 3520242518327	RIAZ AHMA MIR	1,732	292	-	2,024	1,732	292	-	2,024
199	MUHAMMAD IQBAL	HOUSE # : H # 15 BLOCK # : ST # 12 SAFAID PUSHAN STREET : AREA : SANDA KALAN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IQBAL CNIC 3520248976983	MUHAMMAD HAYAT	679	134	-	813	679	134	-	813
200	TAHIR IQBAL	HOUSE # : H NO 181 BLOCK # : BLOCK E STREET : AREA : TAJ PURA HOUSING SCHEME CANTT NEAREST LAND MARK : CITY : CANAL ROAD LAHORE	TAHIR IQBAL CNIC 3520112655967	GHULAM AHMAD	670	124	-	793	670	124	-	794
201	NAVEED ALI	HOUSE # : BLOCK # : STREET : AREA : ITEHAD COLONY CHAH TUKAY NEAREST LAND MARK : CITY : WALA NEAR PEER KHURSHEED COLONY MULTAN	NAVEED ALI CNIC 3630267861855	MUHAMMAD ALI	643	104	-	747	643	104	-	747
202	TAHIR SALEEM	HOUSE # : H NO 247 BLOCK # : NASHTER BLOCK AIT LHR STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	TAHIR SALEEM CNIC 3630201352953	MUHAMMAD SALEEM	600	116	-	716	600	116	-	716
203	MUDASSIR ROSHAN TANOLI	HOUSE # : H NO 1465 BLOCK # : ST 39 STREET : AREA : BAHRIA TOWN PHASE 4 NEAREST LAND MARK : CITY : ISB	MUDASSIR ROSHAN TANOLI CNIC 6110162012077	ROSHAN KHAN TANOLI	553	100	-	653	547	100	-	647
204	KHUSHNOOD AHMAD	HOUSE # : 2 BLOCK # : SAHIL HOMES STREET : AREA : MUSLIM TOWN# 01ZULFIQAR ALI NEAREST LAND MARK : SHAHEED ROAD CITY : FAISALABAD	KHUSHNOOD AHMAD CNIC 3520226211259	MANZOOR ELAHI	475	84	-	559	474	84	-	558
205	SHUJAH KHAN	HOUSE # : H# 2/7 BLOCK # : S NO 89 GOLDEN TOWN STREET : AREA : SHAH FAISAL MALIR AIRPORT NEAREST LAND MARK : WIRELESS GATE CITY : KARACHI	SHUJAH KHAN CNIC 4420423030013	MEER LAKHNO	500	98	-	598	500	98	-	598

SILKBANK LIMITED **ANNEXURE - I**

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
206	AKEEL KHALID	HOUSE # : H NO 12-E BLOCK # : TAHIR COLONY INFANTRY ROAD DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	AKEEL KHALID CNIC 3520154908113	KHALID AZAM SHAH JAHAN	770	152	-	922	770	152	-	922
207	MUHAMMAD SAQIB	HOUSE # : H#295-A BLOCK # : KASHMIR BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SAQIB CNIC 3410131990801	GHULAM FARID BHATTI	1,191	220	-	1,410	1,191	220	-	1,411
208	USMAN ALI	HOUSE # : H # 10-A BLOCK # : ST # 38 STREET : AREA : MUJAHIDABAD NEAREST LAND MARK : CITY : MUGHAL PURA LAHORE	USMAN ALI CNIC 3520173711105	MUHAMMAD ASGHAR HUSSAIN	489	95	-	583	489	95	-	584
209	SHAHZAD ALI	HOUSE # : H NO 16/4 -A BLOCK # : HABIB ULLAH ROAD TIWANA HOUSE STREET : AREA : STREET DAVIS ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHZAD ALI CNIC 3520242283641	SHIEKH SADIQ ALI	625	124	-	749	625	124	-	749
210	MANSOOR ALI	HOUSE # : HOUSE#382 BLOCK # : GREEN TOWN ST#5 STREET : AREA : SHAH FAISAL COLONY NEAREST LAND MARK : AL ASIF SCHOOL CITY : KARACHI	MANSOOR ALI CNIC 4250132513905	GHULAM ALI	492	94	-	586	492	94	-	586
211	MUHAMMAD DAUD	HOUSE # : H# 11-A BLOCK # : SHIFA GARDEN STREET : AREA : BARA KAHU NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD DAUD CNIC 1730112368529	FIDA MUHAMMAD	574	100	-	674	574	100	-	674
212	MUHAMMAD SARFRAZ	HOUSE # : 187 D BLOCK # : BLOCK EDEN GARDEN CANAL ROAD STREET : AREA : NEAREST LAND MARK : CITY : FAISALABAD	MUHAMMAD SARFRAZ CNIC 3660316946143	GOHAR ALI	683	117	-	800	683	117	-	800
213	SHAHID NISAR	HOUSE # : H # 78-B BLOCK # : POONCH HOUSE COLONY STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHID NISAR CNIC 3520224561163	GHULAM YASIN	652	115	-	767	652	115	-	767
214	MUHAMMAD RASHID KHAN	HOUSE # : 4 BLOCK # : MAKKAH GARDEN MANGAN ROAD STREET : AREA : RAIWIND NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD RASHID KHAN CNIC 3840356130531	MUHAMMAD BASHIR	477	88	-	565	477	88	-	565
215	FAISAL MEHMOOD	HOUSE # : H NO 940 BLOCK # : SECTOR T DHA PHASE I STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FAISAL MEHMOOD CNIC 3520014753325	AZHAR MEHMOOD	488	92	-	579	488	92	-	580
216	SADIA RAMZAN	HOUSE # : PLOT#269,FLAT#01 BLOCK # : GROUND FLR RIGHT PORTION STREET : AREA : JAMSHAID ROAD#2 NEAREST LAND MARK : PSO PETROL PUMP CITY : KARACHI	SADIA RAMZAN CNIC 4210160199036	MUHAMMAD RAMZAN	435	82	-	517	435	82	-	517
217	TAHIR HAFEEZ	HOUSE # : H NO E 26 /34 BLOCK # : C 1 USMAN ST ALI COLONY STREET : AREA : WALTON ROAD NEAREST LAND MARK : CITY : LAHORE	TAHIR HAFEEZ CNIC 4210188302633	MUHAMMAD HAFEEZ	541	88	-	629	541	88	-	629
218	ZEESHAN HUSNAIN	HOUSE # : H#10,ST#11 BLOCK # : ZULFIQAR ,PH#8 STREET : AREA : KHYBAN E QASIM NEAREST LAND MARK : CITY : KARACHI	ZEESHAN HUSNAIN CNIC 4230175938937	HASNAIN SIDDIQUI	677	127	-	804	677	127	-	804
219	SHAZIA MEHAR	HOUSE # : H# 110 BLOCK # : ST-2 VILLAGE VIGHIO PALARI STREET : AREA : QASIMBAD NEAREST LAND MARK : MARVI TOWN & MARVI CITY : GARDEN, HDD	SHAZIA MEHAR CNIC 4120428744566	MEHAR ALI RATAR	439	82	-	521	439	82	-	521
220	SHAHANA DANIAL	HOUSE # : H # 760/A BLOCK # : 1ST FLR ST 6 SCH 33 GUL E STREET : AREA : JOHAR BILAWAL JHOKHIO GOTH NEAREST LAND MARK : ABU BAKAR MASJID CITY : KARACHI	SHAHANA DANIAL CNIC 4250145318246	DANIAL	486	91	-	576	486	91	-	577
221	SADIQUE ALI SHAH	HOUSE # : BANGLOW NO D 2 BLOCK # : AGRICULTURE RESEARCH STREET : AREA : COLONY TANDO JAM NEAREST LAND MARK : AGRICULTURE UNIVERSITY CITY : HYDERABAD	SADIQUE ALI SHAH CNIC 4330464093419	SYED NOOR ALI SHAH	463	82	-	545	463	82	-	545
222	SYED SALMAN ALI SHAH	HOUSE # : H NO 173/B BLOCK # : MUHAMMAD NAGAR NEAR STREET : AREA : BRITISH FUTURE SCHOOL HAIDER NEAREST LAND MARK : CITY : ROAD RANA TOWN LAHORE	SYED SALMAN ALI SHAH CNIC 3520262170175	SYED SHAHZAD MAHMOOD	668	106	-	774	668	106	-	774

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
223	SYED ZAWAR HUSSAIN SHAH NAQVI	HOUSE # : H# 2918 ST# 43 BLOCK # : FARASH TOWN STREET : AREA : IRFANABAD NEAREST LAND MARK : SULTANA FOUNDATION CITY : ISLAMABAD	SYED ZAWAR HUSSAIN SHAH NAQVI CNIC 6110117899563	SYED IMTIAZ HUSSAIN SHAH NAQVI	719	136	-	855	719	136	-	855
224	ZAEEMA NUSREEN AKHTER	HOUSE # : H NO 56 BLOCK # : PHASE 1 STREET : AREA : JUDICIAL COLONY NEAREST LAND MARK : CITY : LAHORE	ZAEEMA NUSREEN AKHTER CNIC 3640191196164	MUHAMMAD SEED	898	533	-	1,431	-	533	-	533
225	MUHAMMAD ARSHAD MUMTAZ	HOUSE # : H # 56 BLOCK # : ST # 3 BLOCK J MODEL COLONY STREET : AREA : NEAR FIRDOUS MARKET NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ARSHAD MUMTAZ CNIC 3520294872515	FAQIR HUSSAIN MUMTAZ	456	82	-	538	456	82	-	538
226	MUHAMMAD BILAL SAMEE SOLANGI	HOUSE # : FLAT # C-1 BLOCK # : 3RD FLR, AMH SQURE 17/B STREET : AREA : BLK-B, SMCHS NEAREST LAND MARK : ROMI MASJID CITY : KARACHI	MUHAMMAD BILAL SAMEE SOLANGI CNIC 4220124247745	ABDUL SAMEE SOLANGI	484	66	-	550	484	66	-	550
227	MUHAMMAD RAFIQ	HOUSE # : BLOCK # : STREET : AREA : CAA MASS MULTAN INTERNATIONAL NEAREST LAND MARK : CITY : AIRPORT ROOM NO 16 MULTAN	MUHAMMAD RAFIQ CNIC 3830258346643	MUHAMMAD SHARIF	702	130	-	832	702	130	-	832
228	MAZHAR HUSSAIN	HOUSE # : H NO 159 BLOCK # : RAVI PARK RAVI ROAD STREET : AREA : NEAR UBL/ AFATEH PHARMACY NEAREST LAND MARK : CITY : LAHORE	MAZHAR HUSSAIN CNIC 3520299097729	MUHAMMAD AMEER	993	192	-	1,185	993	192	-	1,185
229	SAMEENA MIRZA	HOUSE # : HNO 446 BLOCK # : C/O MUHAMMAD ZAMAN DAR ST # 16 STREET : AREA : CHAKLALA SCHEME 03 NEAREST LAND MARK : CITY : RAWALPINDI	SAMEENA MIRZA CNIC 3740583123572	IRFAN SAEED MIRZA	452	78	-	530	452	78	-	530
230	WAHEED MAZHAR	HOUSE # : 731 E BLOCK # : ST 14 MIAN MEER COLONY STREET : AREA : CANTT NEAREST LAND MARK : CITY : LAHORE	WAHEED MAZHAR CNIC 3520165006131	MAZHAR HUSSAIN	440	81	-	521	438	81	-	519
231	MUHAMMAD SHAHEEN IQBAL	HOUSE # : H NO 94 BLOCK # : RASHEED COLONY STREET : AREA : 18 KM FEROZPUR ROAD NEAR NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHEEN IQBAL CNIC 4250114481585	KHUSHAL KHAN	462	77	-	539	459	77	-	536
232	GULL HASSAN	HOUSE # : Q NO 10 BLOCK # : FAUJI FOUNDATION HOSPITAL STREET : AREA : BEDIAN ROAD NEAREST LAND MARK : CITY : OLD STAFF COLONY LAHORE	GULL HASSAN CNIC 3820291852615	NOOR MUHAMMAD KHAN	493	80	-	573	488	80	-	568
233	MUHAMMAD ALI BAIG	HOUSE # : APPRT 101 BLOCK # : 1ST FLOOR PREMEIR RESIDENCY STREET : AREA : MT KHAN RD NEAREST LAND MARK : QEEN MART CITY : KARACHI	MUHAMMAD ALI BAIG CNIC 4200033659395	MIRZA SHAHID BAIG	890	139	-	1,029	882	139	-	1,021
234	MOBEEN AHMED	HOUSE # : 16/B PROPERTY BLOCK # : 18/N STREET : AREA : INDUSTRIAL AREA A GROUND FLOOR NEAREST LAND MARK : GULLBERGII NEAR PEPSI FACTORY CITY : LAHORE	MOBEEN AHMED CNIC 3530275158363	SHOUKAT ALI	451	75	-	526	442	75	-	517
235	HAIDER ALI	HOUSE # : H NO 8C/7 BLOCK # : BLOCK 2 KAREEM PARK STREET : AREA : NR FAJJAR CENTER RAVI ROAD NEAREST LAND MARK : CITY : LAHORE	HAIDER ALI CNIC 3520239797081	BASHARAT ALI	1,200	258	-	1,458	1,200	258	-	1,458
236	FOZIA SARDAR	HOUSE # : H NO 147 BLOCK # : ABU BAKAR STREET 4 MOHALLAH U STREET : AREA : BACK SIDE SODIWAL QUARTER NEAREST LAND MARK : CITY : LAHORE	FOZIA SARDAR CNIC 3520014154306	MUHAMMAD SARDAR IQBAL	596	118	-	714	596	118	-	714
237	MUHAMMAD AZEEMUDDIN KHAN	HOUSE # : FLT#A10 BLOCK # : 4 FLR,MOMIN SQUARE BLK 6 STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : NIPA CHOWRANGI CITY : KARACHI	MUHAMMAD AZEEMUDDIN KHAN CNIC 4210102517787	MUHAMMAD SALAUDDIN KHAN	596	118	-	714	596	118	-	714
238	ASIM AHMED DILSHAD	HOUSE # : H NO 16 BLOCK # : MUHALA MISHION ROAD STREET : AREA : RANJEET PARK NEAREST LAND MARK : CITY : NEAR NAZ THEATRE NEAR LAXMI CHOWK LAHORE	ASIM AHMED DILSHAD CNIC 3520244426299	HABIB AHMED DILSHAD	1,084	210	-	1,293	1,084	210	-	1,294

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1	2	3	4	5	6	7	8	8	10	11	12	13
239	MUHAMMAD ASAD IQBAL RAZA	HOUSE # : H NO 171 BLOCK # : RIZWAN BLOCK STREET : AREA : AWAN TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ASAD IQBAL RAZA CNIC 3820112030007	MUHAMMAD IQBAL HUSSAIN	441	78	-	519	441	78	-	519
240	FARZANA PERVEEN	HOUSE # : H NO 02 BLOCK # : STREET : AREA : ST NO 05 NAQSHBAND COLONY NEAR NEAREST LAND MARK : CITY : IBNE MASOOD MASJID MULTAN\	FARZANA PERVEEN CNIC 3610404603140	NELSON NADEEM	707	121	-	828	706	121	-	827
241	MUHAMMAD ZAHID	HOUSE # : H NO 10 BLOCK # : MTM COLONY STREET : AREA : 32 KM SHEIKHUPURA ROAD NEAREST LAND MARK : CITY : FAISALABAD	MUHAMMAD ZAHID CNIC 3330322084681	MUHAMMAD IBRAHIM	608	101	-	710	605	101	-	706
242	SULTAN AHMED	HOUSE # : H NO 5-D BLOCK # : PHASE 2 JUDICIAL COLONY STREET : AREA : NR EXPO CENTER NEAREST LAND MARK : CITY : LAHORE	SULTAN AHMED CNIC 3520224211379	MUHAMMAD AKBAR	614	108	-	722	603	108	-	711
243	SARFRAZ AHMED	HOUSE # : H NO 3 BLOCK # : ST NO 18 MUHALLAH GULSHAN PARK STREET : AREA : LALPUL MUGHALPURA CANTT NEAREST LAND MARK : CITY : LAHORE	SARFRAZ AHMED CNIC 3550101872287	MUHAMMAD ISMAIL	769	145	-	914	768	145	-	913
244	MUHAMMAD TANVEER	HOUSE # : 456 BLOCK # : B BLOCK STREET : AREA : AYESIANA QUAID NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TANVEER CNIC 3650207494381	MUHAMMAD HUSSAIN	738	324	-	1,062	199	324	-	523
245	RANA ZULFIQAR ALI	HOUSE # : H # 169 BLOCK # : C BLOCK STREET : AREA : MARGZAR COONY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	RANA ZULFIQAR ALI CNIC 3130162888885	M YAQOOB	850	172	-	1,022	850	150	-	1,000
246	MAQSOOD AHMED KHAN	HOUSE # : HOUSE # R-84 BLOCK # : SECTOR 7 D / 4, SHADMAN TOWN STREET : AREA : NORTH KARACHI NEAREST LAND MARK : CITY : KARACHI	MAQSOOD AHMED KHAN CNIC 4210145592827	ZAFAR AHMED KHAN	600	134	-	734	600	119	-	719
247	IMRAN KHAN	HOUSE # : P555 BLOCK # : ST 8 STREET : AREA : AFGHANABAD 01 NEAREST LAND MARK : CITY : NEAR GULABI MASJID AND BALAN MANDI FAISLAABAD	IMRAN KHAN CNIC 3610376170279	KOAR MUHAMMAD	500	104	-	604	500	91	-	591
248	AHMED SAAD HASHMI	HOUSE # : H NO A-123/II BLOCK # : STREET NO 33 KHAYABAN-E-MUHAFI STREET : AREA : Z PHASE 6 , DHA NEAREST LAND MARK : CITY : KARACHI	AHMED SAAD HASHMI CNIC 4230145329861	FAROOQ AHMED HASHMI	515	111	-	626	515	98	-	613
249	MUHAMMAD ZULIFQAR ALI	HOUSE # : BLOCK # : STREET : STREET # 44/5 AREA : MOHALLAH USMAN PARK FAREED TOW NEAREST LAND MARK : CITY : GUJRANWALA	MUHAMMAD ZULIFQAR ALI CNIC 3410106425587	MUHAMMAD HUSSAIN	424	97	-	521	424	85	-	509
250	M UMAR FAROOQ RIND BALOCH	HOUSE # : 36-A BLOCK # : ST-38A NAZIMUD DIN ROAD STREET : AREA : F-10/4 NEAREST LAND MARK : CITY : ISLAMABAD	M UMAR FAROOQ RIND BALOCH CNIC 3240214588549	ABDUL HAMEED KHAN RIND	435	91	-	525	435	79	-	514
251	SHAHROZ ISHTIAQ	HOUSE # : BLOCK # : WAPDA TOWN BLOCK D2 # 354 STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHAHROZ ISHTIAQ CNIC 3520248876353	ISHTIAQ AHMAD	465	103	-	567	464	103	-	567
252	YASMIN SHAHID FAROOKI	HOUSE # : H # 26 BLOCK # : BLOCK M STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	YASMIN SHAHID FAROOKI CNIC 3520262727574	SHAHID IMRAN FARIOOQI	760	176	-	935	760	176	-	936
253	MUSHTAQ AHMED	HOUSE # : H NO 49 BLOCK # : CENTRAL BLOCK STREET : AREA : BAHRIA ORCHARD RAIWIND ROAD NEAREST LAND MARK : CITY : LAHORE	MUSHTAQ AHMED CNIC 3520289372399	MUHAMMAD IBRAHIM	928	185	-	1,113	928	185	-	1,113
254	MAJID RAZA	HOUSE # : H # 11 BLOCK # : ST # 13 STREET : AREA : MUHAMMAD NAGAR NEAREST LAND MARK : CITY : ALLAMA IQBAL ROAD - LAHORE	MAJID RAZA CNIC 3520281748231	SHEIKH AMJAD ALI	999	243	-	1,242	999	243	-	1,242
255	FAHAD ARIF KHAWAJA	HOUSE # : H NO 312 BLOCK # : AL MUSTAFA TOWER STREET : AREA : F-10/3 NEAREST LAND MARK : CITY : ISLAMABAD	FAHAD ARIF KHAWAJA CNIC 3520228813213	KHAWAJA ARIF MEHMOOD	419	92	-	510	419	92	-	511

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					Principal	Interest / Mark-up	Other than interest & Mark-up	Total (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
256	NOMAN	HOUSE # : FLAT 1108 BLOCK # : 11TH FLOOR ROYAL RESIDENCY STREET : AREA : CLIFTON NEAREST LAND MARK : SANT BANQUAIT CITY : KARACHI	NOMAN CNIC 4210116731575	HAJI RAFIQ	500	110	-	610	500	110	-	610
257	SYEDA ALIYA NIZAM UDDIN	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	SYEDA ALIYA NIZAM UDDIN CNIC 4210114782574	NIZAM UDDIN	512	125	-	637	512	125	-	637
258	USMAN SOHAIL	HOUSE # : HOUSE # 10A BLOCK # : ST # 22 CHAH MIRAN STREET : AREA : SWAMI NAGAR NEAREST LAND MARK : CITY : LAHORE	USMAN SOHAIL CNIC 3520276159879	SOHAIL AHMED	641	130	-	770	641	130	-	771
259	WAQAR AHMAD	HOUSE # : H# 189 BLOCK # : MUSTAFA BLOCK OPP N BLOCK STREET : AREA : SABZAZAR NEAREST LAND MARK : CITY : LAHORE	WAQAR AHMAD CNIC 3520299972721	ABDUL QADIR	686	137	-	822	686	137	-	823
260	NADIA LIAQAT	HOUSE # : H# DD-35 BLOCK # : ST# 06 MURREE ROAD STREET : AREA : GULSHAN DADAN KHAN NEAREST LAND MARK : CITY : RAWALPINDI	NADIA LIAQAT CNIC 3740411243980	MUHAMMAD LIAQAT	833	174	-	1,007	833	174	-	1,007
261	SYED NIAZ HAYDER	HOUSE # : HOUSE# 19-C BLOCK # : RIZVI SOCIETY STREET : AREA : NAZIMABAD-01 NEAREST LAND MARK : NEAR IMAM BARGAH RIZVIA SOCIET CITY : KARACHI	SYED NIAZ HAYDER CNIC 4210161946719	SYED ALI KAUSER	999	225	-	1,225	999	225	-	1,224
262	AMIR BASHIR	HOUSE # : 4-B / 2 BLOCK # : MAIN KHAYABAN-E-BAHRIA STREET : AREA : PHASE-IV, D.H.A NEAREST LAND MARK : CITY : KARACHI	AMIR BASHIR CNIC 4210119142513	MAZHAR BASHIR	1,296	259	-	1,555	1,296	259	-	1,555
263	SALMAN BADAR	HOUSE # : H 154/1 BLOCK # : ST 10 J BLOCK STREET : AREA : PHASE 5 DHA NEAREST LAND MARK : CITY : LAHORE	SALMAN BADAR CNIC 3520114513163	BADAR UZ ZAMAN	1,700	387	-	2,087	1,700	387	-	2,087
264	MUHAMMAD UMAR MAYO	HOUSE # : H NO 01-K BLOCK # : STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD UMAR MAYO CNIC 3520014948343	MUHAMMAD IJAZ MAYO	2,000	546	-	2,546	2,000	546	-	2,546
265	NAVEED HASSAN SADDIQUI	HOUSE # : HOUSE # II BLOCK # : G 2 / 2 STREET : AREA : NAZIMABAD-02 NEAREST LAND MARK : NEAR MASJID E AQSA CITY : KARACHI	NAVEED HASSAN SADDIQUI CNIC 4210123039565	MASROOR HASSAN SIDDIQUI	492	112	-	604	462	112	-	574
266	HASSAN KHURSHID ALAM	HOUSE # : H NO 29 BLOCK # : ST NO 14 STREET : SECTOR E 3RD AVENUE AREA : DHA PHASE 01 UPPER PORTION NEAREST LAND MARK : CITY : ISLAMABAD	HASSAN KHURSHID ALAM CNIC 3740129595055	MUHAMMAD KHURSHID ALAM	680	154	-	834	647	154	-	801
267	SAJJAD HAIDER SYED	HOUSE # : FLAT # A-204 BLOCK # : 2ND FLR,CHAPAL GARDN,ABUL HASN STREET : AREA : ISPHANI RD,GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR SHARAB GOT CITY : KARACHI	SAJJAD HAIDER SYED CNIC 4550491320537	HAIDER ALI SHAH	1,310	295	-	1,605	1,310	261	-	1,571
268	FAHAD MALIK	HOUSE # : H NO 339 BLOCK # : MUHALLA PAK BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	FAHAD MALIK CNIC 3520225645595	ZULFIQAR AZEEM KHAN	659	186	-	845	659	152	-	811
269	ANWAR ALI ALVI	HOUSE # : HOUSE# B-398 BLOCK # : SECTOR 35 / A ZAMAN TOWN STREET : AREA : KORANGI NEAREST LAND MARK : NEAR QWAIS SHAHEED PARK CITY : KARACHI	ANWAR ALI ALVI CNIC 4220106380895	MANZOOR AHMED	986	202	-	1,188	986	177	-	1,163
270	IMRAN HUSSAIN	HOUSE # : FLT# 3 BLOCK # : 1ST FLR DEPUTY SECURITY FLAT STREET : AREA : BLK 1 GOR BATH ISLAND NEAREST LAND MARK : IG HOUSE CITY : KARACHI	IMRAN HUSSAIN CNIC 4230109001135	GUL SHER KHAN	900	191	-	1,091	900	168	-	1,068
271	HASSAN KAMRAN	HOUSE # : H NO 88 BLOCK # : HH MOHALLAH PHASE IV STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	HASSAN KAMRAN CNIC 3520014616963	ARSHAD AL HASSAN	876	176	-	1,053	876	154	-	1,030
272	MUHAMMAD NABEEL NIAZ	HOUSE # : H NO 547 -N BLOCK # : STREET : AREA : B BLOCK GATE 3 NEAREST LAND MARK : CITY : CANAL VIEW LAHORE	MUHAMMAD NABEEL NIAZ CNIC 3330128487483	NISAR MUHAMMAD	850	170	-	1,020	850	148	-	998

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Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
273	RAZA IQBAL	HOUSE # : H NO 248-B BLOCK # : ST 11 PHASE 3 GOVT EMPLOYEE CO STREET : AREA : MODEL TOWN LINK ROAD NEAREST LAND MARK : CITY : LAHORE	RAZA IQBAL CNIC 3540108853517	SYED IQBAL HUSSAIN SHAH	750	149	-	899	750	130	-	880
274	MUHAMMAD SAGHEER AHMED	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	MUHAMMAD SAGHEER AHMED CNIC 6110140381033	MUHAMMAD SHAFI ULLAH	696	144	-	840	696	125	-	821
275	MAIRAJ AHMED	HOUSE # : HOUSE # C/500 BLOCK # : LUCKNOW SOCIETY STREET : AREA : KORANGI NEAREST LAND MARK : NASIR JUMP CITY : KARACHI	MAIRAJ AHMED CNIC 4220117698689	SIRAJ AHMED	744	156	-	900	744	137	-	881
276	KHAWAJA MASROOR ABBAS ANSARI	HOUSE # : H # 530/2 BLOCK # : MEHERABAD STREET : AREA : PESHAWAR ROAD NEAREST LAND MARK : CITY : RAWALPINDI	KHAWAJA MASROOR ABBAS ANSARI CNIC 5440002428227	KHAWAJA SARDAR HUSSAIN ANSARI	650	146	-	796	650	129	-	779
277	ASIM MEHMOOD	HOUSE # : H # 6B BLOCK # : AHMED STREET # 1 STREET : AREA : MUHAMMAD PURA LAL PULL NEAREST LAND MARK : CITY : MUGHAL PURA LAHORE	ASIM MEHMOOD CNIC 3520186861799	MEHMOOD HUSSAIN	550	108	-	658	550	94	-	644
278	MUNIR AHMED	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	MUNIR AHMED CNIC 3310517801837	MUHAMMAD SHARIF	500	127	-	627	500	114	-	614
279	AHMAD AZIM	HOUSE # : 278 BLOCK # : ST 12 STREET : AREA : ASKARI 10 NEAREST LAND MARK : CITY : LAHORE	AHMAD AZIM CNIC 3740557874797	ADNAN AZEEM	428	93	-	521	428	93	-	521
280	AYESHA ANWAR TIWANA	HOUSE # : H # 550 BLOCK # : ST # 21 STREET : AREA : AGHOSH COLONY NEAREST LAND MARK : NEAR PWD CITY : RAWALPINDI	AYESHA ANWAR TIWANA CNIC 3520110662216	MUHAMMAD ANWAR TIWANA	496	97	-	594	496	97	-	593
281	SARFARAZ	HOUSE # : ROOM 15 BLOCK # : BLOCK B GILLIANA PULL DEFENCE STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SARFARAZ CNIC 3330258210265	ALLAH YAAR	450	98	-	548	450	98	-	548
282	TAHIR SHAFIQ	HOUSE # : BUILDING NO 18 BLOCK # : FLAT NO 11 D TYPE STREET : AREA : SHABBIR TOWN ABDUL SATTAR EDHI NEAREST LAND MARK : CITY : ROAD LAHORE	TAHIR SHAFIQ CNIC 3420105535237	RAJA MUHAMMAD SHAFIQ	450	102	-	552	450	102	-	552
283	KASHIF MUNIR	HOUSE # : HOUSE # B-203 BLOCK # : BLOCK-C STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : NEAR HAIDERY MARKET CITY : KARACHI	KASHIF MUNIR CNIC 3120274784195	HAFIZ MUNIR AHMED	450	102	-	552	450	102	-	552
284	BILAL BABAR	HOUSE # : H NO 543 BLOCK # : L BLOCK JOHAR TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	BILAL BABAR CNIC 3540391188117	BABAR HUSSAIN	454	102	-	557	454	102	-	556
285	SAIMA KHALID	HOUSE # : H NO.148 BLOCK # : ST NO. 65 STREET : AREA : SECTOR F-11/4 NEAREST LAND MARK : CITY : ISLAMABAD	SAIMA KHALID CNIC 6110170787340	KHALID MEHMOOD	484	107	-	591	484	107	-	591
286	TANVEER AKHTAR	HOUSE # : H NO 799 - BLOCK # : F -BLOCK STREET : AREA : GREEN CAP SOCIETY GAJUMATTA NEAREST LAND MARK : CITY : LAHORE	TANVEER AKHTAR CNIC 3810454050905	KHURSHID ANWAR	499	109	-	609	499	109	-	608
287	ZAFAR ABBAS	HOUSE # : H # A-216 BLOCK # : NEW RIZVIA HOUSING SOCIETY STREET : AREA : PH-2 GULZAR E HIJRI NEAREST LAND MARK : SAFOORAH CHWRANGI CITY : KARACHI	ZAFAR ABBAS CNIC 4250109423437	AIJAZ HUSSAIN	536	110	-	645	536	110	-	646
288	MUHAMMAD ASHRAF	HOUSE # : CHAK # 232 RB BLOCK # : BAWAY WALA NEAR SITARA COLONY STREET : AREA : SAMANABAD COLLEGE ROAD NEAREST LAND MARK : NEAR PANI WALI TANKI CITY : FAISALABAD	MUHAMMAD ASHRAF CNIC 3310049259153	SARDAR MUHAMMAD	567	114	-	681	567	114	-	681
289	SYED DILSHAD HUSSAIN KAZMI	HOUSE # : H NO A-323 BLOCK # : BLOCK L STREET NO 12 STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : CITY : KARACHI	SYED DILSHAD HUSSAIN KAZMI CNIC 4210124487813	SYED DILDAR HUSSAIN KAZMI	543	118	-	661	543	118	-	661

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					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
290	SYED ASAD BUKHARI	HOUSE # : FLAT # 204-B BLOCK # : 2ND FLR, CITY CENTRE RESIDENCY STREET : AREA : BL-B BAHADURABAD NEAREST LAND MARK : naar CHAAR MINAR CITY : KARACHI	SYED ASAD BUKHARI CNIC 4200004245543	SYED MUHAMMAD AMIN BUKHARI	718	127	-	845	718	127	-	845
291	MUHAMMAD HASEEB MASOOD	HOUSE # : FLAT 202 BLOCK # : BLK 13/D-1 SARA CORNER STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : NEAR MUHAMMADI MASJID CITY : KARACHI	MUHAMMAD HASEEB MASOOD CNIC 4210149347025	RAFAT MASOOD	699	128	-	827	699	128	-	827
292	GHAZANFER ALI	HOUSE # : FLAT # 16 BLOCK # : BLOCK # 41-A STREET : AREA : G-9/2 NEAREST LAND MARK : CITY : ISLAMABAD	GHAZANFER ALI CNIC 6110154195695	MUHAMMAD ARIF JAVED	649	131	-	780	649	131	-	780
293	FARUKH SHAFIQUE MALIK	HOUSE # : FLT# A / 3 1ST FLR BLOCK # : G-14 BLK-9 PARK WAY APPT STREET : AREA : CLIFTON NEAREST LAND MARK : OCEAN MALL CITY : KARACHI	FARUKH SHAFIQUE MALIK CNIC 4230115447923	MUHAMMAD SHAFEEQ	600	131	-	731	600	131	-	731
294	AFTAB NAVEED	HOUSE # : H # BV/153 BLOCK # : BAWOOT GOTH DAKHANA STREET : AREA : MALIR NEAREST LAND MARK : NEAR SULTANA SCHOOL CITY : KARACHI	AFTAB NAVEED CNIC 4250115353649	MUHAMMAD BASHEER	600	131	-	731	600	131	-	731
295	IQBAL HUSSAIN	HOUSE # : FLAT # 1 BLOCK # : AL NAZ APPRTMENT 91, STREET : AREA : ABDUL REHMAN STRET,GARDEN EAST NEAREST LAND MARK : NEAR AGA KHAN SCHOOL CITY : KARACHI	IQBAL HUSSAIN CNIC 4220105310949	ZULFIQAR ALI	699	139	-	839	699	139	-	838
296	ABDUL LATIF ANJUM	HOUSE # : H#6/6-C BLOCK # : WAFAQI COLONY STREET : AREA : NEW CAMPUS NEAREST LAND MARK : CITY : LAHORE	ABDUL LATIF ANJUM CNIC 3520275577747	FARZAND ALI	664	147	-	811	664	147	-	811
297	MUHAMMAD MUDASIR KHALIL	HOUSE # : H NO 01 BLOCK # : ST 17 STREET : AREA : MUHALLA AZIZ COLONY NEAREST LAND MARK : CITY : WANDALA ROAD SHAHDRAH LAHORE	MUHAMMAD MUDASIR KHALIL CNIC 3520270724259	MUHAMMAD KHALIL UR REHMAN	750	147	-	897	750	147	-	897
298	TARIQ RASHEED QUADRI	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	TARIQ RASHEED QUADRI CNIC 4230109965351	MUHAMMAD RASHEED QUADRI	743	149	-	892	743	149	-	892
299	SAADULLAH	HOUSE # : FLAT # A-605 BLOCK # : BLK-I HOME LAND APPARTMENT STREET : AREA : GULSHAN-E-IQBAL BLK-13 / C NEAREST LAND MARK : NEAR URDU SCHENCE UNIVERSITY CITY : KARACHI	SAADULLAH CNIC 4220123407643	GULZAR AHMED SHAIKH	800	152	-	952	800	152	-	952
300	FAROOQ JHON	HOUSE # : FLT NO L/917 BLOCK # : ST NO 21 SEC 30/A ALTAF TOWN STREET : AREA : BHITTAI COLONY KORANGI CROSSIN NEAREST LAND MARK : JAMAH MASJID AL KAREEM CITY : KARACHI	FAROOQ JHON CNIC 4220194894981	PERVAIZ JOHN	641	156	-	797	641	156	-	797
301	SYED ALI AHMED	HOUSE # : H #199 BLOCK # : ST #46 STREET : AREA : F-11/3 NEAREST LAND MARK : CITY : ISLAMABAD	SYED ALI AHMED CNIC 6110190105675	SYED ABID ALI	687	168	-	855	687	168	-	855
302	FAWAD AHMED SAEED	HOUSE # : H NO 132 BLOCK # : STREET : ST NO 03 AREA : FALCON COMPLEX NEAREST LAND MARK : CITY : RAWALPINDI	FAWAD AHMED SAEED CNIC 3740506598335	AHMED SAEED KHALID	970	170	-	1,140	970	170	-	1,140
303	Syed Rashid Hussain	HOUSE # : HOUSE # C-99 BLOCK # : KHY-E-ANWAR SHAHEED PHASE-7 STREET : AREA : EXT DHA NEAREST LAND MARK : NEAR SOFA UNIVERSITY CITY : KARACHI	Syed Rashid Hussain CNIC 4220154433893	SYED FIDA HUSSAIN	749	181	-	930	749	181	-	930
304	AZHAR MUMTAZ PIRACHA	HOUSE # : H # 222-A BLOCK # : NEAR SHUKAT KHANUM HOSPITAL STREET : AREA : PCSIR PHASE II NEAREST LAND MARK : CITY : LAHORE	AZHAR MUMTAZ PIRACHA CNIC 6110117673645	MUHAMMAD MUMTAZ PARACHA	985	185	-	1,170	985	185	-	1,170
305	MUHAMMAD ASIF	HOUSE # : HOUSE # A-15 BLOCK # : BLK 16 / A PAKISTAN RAILWAY STREET : AREA : HOUSING SOC GULISTAN-E-JOHAR NEAREST LAND MARK : NEAR SOMAMA HILL VIEW CITY : KARACHI	MUHAMMAD ASIF CNIC 4220107551661	MUHAMMAD ABAS	899	196	-	1,095	899	196	-	1,095

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1	2	3	4	5	6	7	8	8	10	11	12	13
306	AYESHA SULTAN BAJWA	HOUSE # : 417 BLOCK # : N STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	AYESHA SULTAN BAJWA CNIC 3520268373150	SULTAN MEHMOOD BAJWA	1,000	197	-	1,197	1,000	197	-	1,197
307	Hasan Tariq	HOUSE # : H NO 281-P BLOCK # : ST NO 184 PHASE 1 DHA CANTT STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	Hasan Tariq CNIC 3520191899805	KHURSHEED AHMAD TARIQ	876	200	-	1,076	876	200	-	1,076
308	AFFAN RASHID	HOUSE # : H NO 370 BLOCK # : KAMRAN BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	AFFAN RASHID CNIC 3650213225125	MUHAMMAD RASHID	1,197	210	-	1,408	1,197	210	-	1,407
309	OBAID ABDUL QADIR	HOUSE # : HOUSE A-470 BLOCK # : BLOCK-5 STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR SIR SYED UNIVERSITY CITY : KARACHI	OBAID ABDUL QADIR CNIC 4220168854663	QASIM ABDUL WAHEED	925	211	-	1,136	925	211	-	1,136
310	MUHAMMAD AMIR IRFAN KHAN	HOUSE # : H NO 11285 BLOCK # : SHAH MUHALA ABDALI CHOWK STREET : AREA : KRISHAN NAGER NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AMIR IRFAN KHAN CNIC 3520291201309	MUHAMMAD ANWAR KHAN	1,000	219	-	1,219	1,000	219	-	1,219
311	NOUMAN RAFIQUE	HOUSE # : H# 03 BLOCK # : CATEGORY-III NCRD COLONY STREET : AREA : NIH CHAK SHEHZAD NEAREST LAND MARK : CITY : ISLAMABAD	NOUMAN RAFIQUE CNIC 6110197160695	MUHAMMAD RAFIQUE ASIM	1,400	246	-	1,646	1,400	246	-	1,646
312	MUHAMMAD ARIF MALIK	HOUSE # : FLT# 1 BLOCK # : 1ST FLR 39-C RAHAT COMMERCIAL STREET : AREA : LANE 2 PHASE 5 DHA NEAREST LAND MARK : DHA CITY : KARACHI	MUHAMMAD ARIF MALIK CNIC 6110157059933	MALIK ALLAH WASAYA	1,165	257	-	1,422	1,165	257	-	1,422
313	SHOAIB FAROOQ	HOUSE # : H NO 71 A BLOCK # : BABAR BLOCK STREET : AREA : SEC A BAHRIA TOWN NEAREST LAND MARK : CITY : LAHORE	SHOAIB FAROOQ CNIC 3520243259465	MUHAMMAD FAROOQ	1,381	313	-	1,694	1,381	313	-	1,694
314	KHALID AFTAB	HOUSE # : HOUSE-A-690 BLOCK # : BLOCK-12, STREET : AREA : GULBERG TOWN F B AREA NEAREST LAND MARK : CITY : KARACHI	KHALID AFTAB CNIC 4210173214219	AFTAB AHMED SIDDIQI	557	128	-	685	547	128	-	675
315	RAI AURANGZEB KHAN BHATTI	HOUSE # : H # 12 BLOCK # : FCCB MARATAB ALI ROAD STREET : AREA : GULBERG IV NEAREST LAND MARK : CITY : LAHORE	RAI AURANGZEB KHAN BHATTI CNIC 3520280652011	RAI BASHIR AHMAD BHATTI	1,997	449	-	2,446	1,997	449	-	2,446
316	WAQAS AHMAD	HOUSE # : HOUSE 210 BLOCK # : MPCHS STREET : STRRET 6 AREA : E-11/1 NEAREST LAND MARK : CITY : ISLAMABAD	WAQAS AHMAD CNIC 3520224119527	MIAN BASHIR AHMAD	1,411	318	-	1,729	1,411	318	-	1,729
317	ZOEED ARSHAD	HOUSE # : H # 547 BLOCK # : BLOCK -D PHASE -6 DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ZOEED ARSHAD CNIC 3520173484371	MUHAMMAD ARSHAD RAHIM	1,176	268	-	1,445	1,176	268	-	1,444
318	RAJA SALEEM ASGHAR	HOUSE # : 879 BLOCK # : E JOHAR TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	RAJA SALEEM ASGHAR CNIC 3520261348493	RAJA MUHAMMAD ASGHAR ALI	1,166	251	-	1,417	1,166	251	-	1,417
319	FAISAL JAVED	HOUSE # : H NO 283 BLOCK # : ST NO 29 SECTOR B STREET : AREA : ASKARI 11 BEDIAN ROAD NEAREST LAND MARK : CITY : LAHORE	FAISAL JAVED CNIC 3520228731741	MUHAMMAD JAVED AKHTAR	1,166	246	-	1,412	1,166	246	-	1,412
320	MUHAMMAD FAISAL IKRAM	HOUSE # : H # 114/8 BLOCK # : E-BLOCK PHASE - 1 SUI GAS SOCIE STREET : AREA : NEAREST LAND MARK : CITY : CANTT LAHORE	MUHAMMAD FAISAL IKRAM CNIC 3460310730423	MUHAMMAD IKRAM KHOKHAR	1,100	239	-	1,339	1,100	239	-	1,339
321	SHAHID NAEEM UDDIN	HOUSE # : FLAT NO B-L NO 308 BLOCK # : SAWANA CITY BLK-13D-3 STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR WASIM BAGH CITY : KARACHI	SHAHID NAEEM UDDIN CNIC 4220127777935	KHUWAJA MOUIDDIN	1,033	226	-	1,259	1,033	226	-	1,259
322	KHAWAR QAYYUM	HOUSE # : 589 BLOCK # : S BLOCK IMPERIAL GARDEN STREET : AREA : PARAGON CITY BARKI ROAD NEAREST LAND MARK : CITY : LAHORE	KHAWAR QAYYUM CNIC 3520286283477	ABDUL QAYYUM	1,011	252	-	1,263	1,011	252	-	1,263
323	USMAN HASSAN	HOUSE # : H NO 247 BLOCK # : ST 03 STREET : AREA : BLOCK E NEAREST LAND MARK : CITY : PHASE 5 DHA LAHORE	USMAN HASSAN CNIC 3520205375291	IFTIKHAR HASSAN	997	193	-	1,190	997	193	-	1,190

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					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
324	CHAUDHARY RIZWAN SARWAR	HOUSE # : H NO 66 BLOCK # : ST 2 EASTERN DISTT STREET : AREA : BAHRIA ORCHID RAIWIND ROAD NEAREST LAND MARK : CITY : LAHORE	CHAUDHARY RIZWAN SARWAR CNIC 3520229142371	CHAUDHARY MUHAMMAD SARWAR	850	180	-	1,030	850	180	-	1,030
325	MUHAMMAD MAZHAR IQBAL	HOUSE # : H NO 17 BLOCK # : ST 90 STREET : AREA : SHAM NAGAR ROAD CHUBURJI NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD MAZHAR IQBAL CNIC 3520230419253	CHAUDHARY GHULAM RASOOL	849	207	-	1,056	849	207	-	1,056
326	TALHA IQBAL	HOUSE # : HOUSE # B-68 BLOCK # : FAISAL SUN CITY BLOCK-4 STREET : AREA : GULZAR-E-HIJRI NEAREST LAND MARK : NEAR KIRAN HOSPITAL CITY : KARACHI	TALHA IQBAL CNIC 4200078564365	IQBAL AHMED	795	172	-	967	795	172	-	967
327	WASIF AZHAR	HOUSE # : H#2-B BLOCK # : MUHALLAH ZAFAR COLONY NADEEM S STREET : AREA : SAMNABAD ROAD NEAREST LAND MARK : CITY : LAHORE	WASIF AZHAR CNIC 3520225838191	SYED AZHAR ALI SHAH	730	164	-	894	730	164	-	894
328	SAIMA MAZHAR	HOUSE # : H NO 0398 BLOCK # : N BLOCK STREET : AREA : PHASE 1 NEAREST LAND MARK : CITY : DHA LAHORE	SAIMA MAZHAR CNIC 3520173314830	MUHAMMAD MAZHAR MIRZA	711	143	-	854	711	143	-	854
329	MUBASHER MEHMOOD	HOUSE # : H# 669 BLOCK # : NASHMAN IQBAL HOUSING STREET : AREA : SOCIETY PHASE 1 WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	MUBASHER MEHMOOD CNIC 3510141161421	MUZAFAR MEHMOOD BHATTI	700	158	-	858	700	158	-	858
330	BAHZAD MUHAMMAD KHAN DURRANI	HOUSE # : HOUSE # A-322 BLOCK # : BLOCK-3 STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR DISCO BAKERY CITY : KARACHI	BAHZAD MUHAMMAD KHAN DURRANI CNIC 4220104432355	SHOUKAT MOHAMMAD KHAN DURRANI	596	133	-	729	596	133	-	729
331	ASHRAF ALI	HOUSE # : H# 373 BLOCK # : ST# 89 STREET : AREA : G-9/4 NEAREST LAND MARK : CITY : ISLAMABAD	ASHRAF ALI CNIC 6110179696521	AKBAR ALI	592	132	-	725	592	132	-	724
332	ZEESHAN AHMED	HOUSE # : HOUSE NO 1499 BLOCK # : INDUS ROAD NO 02 STREET : AREA : HAJI UMMER BUILDING TARIQABAD NEAREST LAND MARK : CITY : RAWALPINDI	ZEESHAN AHMED CNIC 3740513504117	KHALIL AHMAD	573	124	-	696	573	124	-	697
333	ZEESHAN BADAR	HOUSE # : H NO 154/1 BLOCK # : J BLOCK, STREET# 10 STREET : AREA : PHASE V NEAREST LAND MARK : CITY : DHA LAHORE	ZEESHAN BADAR CNIC 3520154135815	BADAR UZ ZAMAN	550	111	-	661	550	111	-	661
334	BENISH SULEMAN	HOUSE # : H # 61 BLOCK # : ST # 30, DILKUSHA COLONY STREET : AREA : KOT LAKHPAT NEAREST LAND MARK : CITY : LAHORE	BENISH SULEMAN CNIC 3520254760862	SULEMAN BHATTI	550	125	-	675	550	125	-	675
335	SYED ATTA ULLAH SHAH BUKHARI	HOUSE # : H NO 10-E BLOCK # : MAIN MANSOORAH STREET : AREA : NR MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SYED ATTA ULLAH SHAH BUKHARI CNIC 3520224425941	SAID ALI SHAH	525	109	-	634	525	109	-	634
336	ABDUL HAKEEM	HOUSE # : H NO E 272/1 BLOCK # : STREET : AREA : 1ST FLOOR , B 1 ST 01 NEAREST LAND MARK : CITY : RAIFEL RANGE ROAD WALTON ROAD LAHORE	ABDUL HAKEEM CNIC 4430164557373	AKBAR ALI	525	110	-	635	525	110	-	635
337	HASSAN TARIQ	HOUSE # : 336 E BLOCK # : BLOCK GULSHAN E RAVI STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	HASSAN TARIQ CNIC 3520229073417	TARIQ AMEER	485	108	-	593	485	108	-	593
338	DANISH FIDA	HOUSE # : H# A-608 BLOCK # : ST# 36 STREET : AREA : MOHAN PURA NEAREST LAND MARK : CITY : RAWALPINDI	DANISH FIDA CNIC 3740526162893	FIDA HUSSAIN	483	105	-	587	483	105	-	588
339	ZEESHAN AHMAD	HOUSE # : 180 AA BLOCK # : PAKITAN TECNO CORPORATION STREET : AREA : HOUSING SOCIETY NEAREST LAND MARK : CITY : LAHORE	ZEESHAN AHMAD CNIC 3520227592091	CHAUDHARY MUNIR AHMAD	477	102	-	579	477	102	-	579
340	MOGHEES AHMED	HOUSE # : H NO 368 BLOCK # : ASKARI 11 STREET : AREA : DHA PHASE 5 NEAREST LAND MARK : CITY : LAHORE	MOGHEES AHMED CNIC 3520292137113	FAIZ AHMED CHAUDHARY	465	118	-	584	465	118	-	583
341	LIAQAT ALI	HOUSE # : H# 14/2 BLOCK # : ZANIA STREET COHAN ROAD STREET : AREA : ISLAMPURA NEAREST LAND MARK : CITY : LAHORE	LIAQAT ALI CNIC 3520229029643	MUHAMMAD TUFAIL	438	100	-	538	438	100	-	538

SILKBANK LIMITED

ANNEXURE - I

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	Total (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	Total (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
342	ALI RAZA	HOUSE # : H # 145 BLOCK # : BLOCK -E MOHAFIZ TOWN STREET : AREA : PHASE 1 EME HOUSING SOCIETY NEAREST LAND MARK : CITY : LAHORE	ALI RAZA CNIC 3520228613705	WAHID ISLAM	420	85	-	505	420	85	-	505
343	ZAMEER UL HASSAN	HOUSE # : H NO 6 E BLOCK # : ST J BLOCK X STREET : AREA : SCHEME NEAREST LAND MARK : CITY : WASSAN PORA NEW SHADBAGH LAHORE	ZAMEER UL HASSAN CNIC 3310001723485	MUHAMMAD ALI	689	175	-	864	689	157	-	846
344	MUHAMMAD AFZAL KHAN	HOUSE # : H # 59-B BLOCK # : ABDALIAN CORPORATIVE STREET : AREA : HOUSING SOCIETY JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AFZAL KHAN CNIC 3530219978179	MUHAMMAD UMAR FAROOQ	1,973	389	-	2,362	1,973	389	-	2,362
345	IMRAN SADIQ	HOUSE # : H NO 88 R BLOCK # : ST NO 3 PHASE II STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	IMRAN SADIQ CNIC 3520223957893	CH MUHAMMAD SADIQ	1,494	336	-	1,830	1,494	336	-	1,830
346	ADIL AIZAZ	HOUSE # : HOUSE # C-235 BLOCK # : BLK-10 STREET : AREA : F B AREA NEAREST LAND MARK : TAHIR VILLA SHADAB MASJID CITY : KARACHI	ADIL AIZAZ CNIC 4210119133581	AIZAZ ALAM SIDDIQUI	1,478	312	-	1,791	1,478	312	-	1,790
347	RUKHSANA HUSSAIN	HOUSE # : H NO 208 BLOCK # : ST NO 36 STREET : AREA : G-9/1 NEAREST LAND MARK : CITY : ISLAMABAD	RUKHSANA HUSSAIN CNIC 6110187357904	MUHAMMAD HUSSAIN	1,081	217	-	1,298	1,081	217	-	1,298
348	UMAR FAROOQ	HOUSE # : H NO 198 BLOCK # : ST NO 3 STREET : AREA : HAJI PARK BEDIAN ROAD NEAREST LAND MARK : CITY : LAHORE	UMAR FAROOQ CNIC 5440005614365	FAROOQ ALI	997	205	-	1,202	997	205	-	1,202
349	FAIZAN WALI	HOUSE # : HOUSE # 414-D BLOCK # : STREET : AREA : ASKARI-10 NEAREST LAND MARK : CITY : LAHORE	FAIZAN WALI CNIC 6110148921643	KHURSHEED ZAMAN	853	185	-	1,038	853	185	-	1,038
350	SHAHZAD MAHMOOD	HOUSE # : HOUSE # 132/A BLOCK # : BLOCK A AUDITS ACCOUNTS STREET : AREA : SOCIETY NEAR VALINCIA TOWN NEAREST LAND MARK : CITY : LAHORE	SHAHZAD MAHMOOD CNIC 3520207726785	MUZAFFAR HUSSAIN	824	194	-	1,018	824	194	-	1,018
351	SYED REHAN HAIDER	HOUSE # : H # 816 BLOCK # : BASEMENT ST # 85 STREET : AREA : I-8/4 NEAREST LAND MARK : CITY : ISLAMABAD	SYED REHAN HAIDER CNIC 3740506238087	SYED SHAN E HAIDER	792	266	-	1,058	792	266	-	1,058
352	MALIK NAYYAR SHAHBAZ	HOUSE # : H#721 BLOCK # : ST#8 STREET : AREA : G-9/3 NEAREST LAND MARK : CITY : ISLAMABAD	MALIK NAYYAR SHAHBAZ CNIC 3210247544813	MALIK ABDUL MAJEED	598	185	-	783	598	185	-	783
353	YASIR MUSTAFA	HOUSE # : FLAT # 41 BLOCK # : BLK-FL-198 FLOR-4 CRESENT COMP STREET : AREA : GULSHAN-E-IQBAL BLOCK-11 NEAREST LAND MARK : CITY : KARACHI	YASIR MUSTAFA CNIC 4220109241433	GHULAM MUSTAFA	461	90	-	551	461	90	-	551
354	KHAWAR MUSHTAQ	HOUSE # : 1002 BLOCK # : BLOCK 5 STREET : AREA : SEC D 2 NEAREST LAND MARK : CITY : GREEN TOWN LAHORE	KHAWAR MUSHTAQ CNIC 3520224663519	MUSHTAQ AHMED	492	111	-	604	492	111	-	603
355	MUHAMMAD ALI RAZA GILAINI	HOUSE # : H # 91-E BLOCK # : JUBILEE TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ALI RAZA GILAINI CNIC 3520269241611	MUBASHER HUSSAIN GILLANI	470	106	-	576	470	106	-	576
356	ASIM ZAHEER	HOUSE # : 83-M BLOCK # : BLOCK-2 KHALID BIN WALEED STREET : AREA : PECHS NEAREST LAND MARK : NEAR NOORANI KABAB CITY : KARACHI	ASIM ZAHEER CNIC 4220104149665	ZAHEER UDDIN	444	84	-	528	444	84	-	528
357	QAMMAR ABBAS	HOUSE # : H# 633 BLOCK # : STREET 29 STREET : AREA : G-14/4 NEAREST LAND MARK : CITY : ISLAMABAD	QAMMAR ABBAS CNIC 3720385373301	RAJA MUHAMMAD ANWAR	436	78	-	514	436	78	-	514
358	IRFAN MEHMOOD	HOUSE # : HOUSE # E-116/7 BLOCK # : ST # 05 PEER COLONY STREET : AREA : WALTON ROAD NEAREST LAND MARK : CITY : LAHORE	IRFAN MEHMOOD CNIC 3520146149145	MEHMOOD ALI	444	78	-	521	444	78	-	522
359	ASLAM PERVAIZ	HOUSE # : H NO PD 367 BLOCK # : MOHALLA ABBASI ABAD STREET : AREA : PINDORA NEAREST LAND MARK : CITY : RAWALPINDI	ASLAM PERVAIZ CNIC 3740506879681	MUHAMMAD AYUB KHAN	480	91	-	571	480	91	-	571

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Rs. in '000

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					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
360	HASSAN HAMAYUN KHAN	HOUSE # : BLOCK # : OPPST HOUSE NO 141 STREET : AREA : BLOCK E 1 JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	HASSAN HAMAYUN KHAN CNIC 3520289333457	HAMAYUN SAEED KHAN	500	61	-	561	500	61	-	561
361	KARAMAT ALI	HOUSE # : H NO 154-B BLOCK # : NEW SHALIMAR HOUSING SCHEME STREET : AREA : G T ROAD DAROGHWALA NEAREST LAND MARK : CITY : NEAR SALAMAT PURA AHORE	KARAMAT ALI CNIC 3520178539833	ABDUL REHMAN	640	132	-	772	640	132	-	772
362	SHAKEEL AHMAD	HOUSE # : H NO 652 BLOCK # : CENTRAL PARK NEAR GRAMMER GRAM STREET : AREA : 31 KM FEROZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	SHAKEEL AHMAD CNIC 3310654846617	SHAHADAT ALI	1,200	268	-	1,468	1,200	240	-	1,440
363	RASHID AHMED SIDDIQUI	HOUSE # : H #6 BLOCK # : ST # 19 STREET : AREA : 25/D1 WAFAQI COLONY NEAREST LAND MARK : CITY : LAHORE	RASHID AHMED SIDDIQUI CNIC 3520229195493	MIAN MUHAMMAD	1,799	345	-	2,144	1,799	345	-	2,144
364	MUHAMMAD DAVER	HOUSE # : HNO 104A BLOCK # : SUI GAS STREET : AREA : SOCIETY NR DHA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD DAVER CNIC 3520238933341	MAZHAR UD DIN	1,700	321	-	2,021	1,700	321	-	2,021
365	SAQIB ZAIDI	HOUSE # : H # 301 FF BLOCK # : PHASE 4 STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	SAQIB ZAIDI CNIC 3520041698841	ASLAM AKHTER ZAIDI	1,139	234	-	1,373	1,139	234	-	1,373
366	SHAHZAD NAZIR KHAN	HOUSE # : FLAT # 501 BLOCK # : LONA RESIDENCY BLK-1 STREET : AREA : CLIFTON NEAREST LAND MARK : CITY : KARACHI	SHAHZAD NAZIR KHAN CNIC 3520163684673	KHAN MUMAAD NAZIR	1,000	212	-	1,212	1,000	212	-	1,212
367	Amir Munir	HOUSE # : HOUSE # 681 BLOCK # : F-II STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	Amir Munir CNIC 3520206209477	MOHAMMAD MUNEER	727	165	-	892	727	165	-	892
368	SHAZIA ALAM	HOUSE # : H NO 22 BLOCK # : TAJMAHAL ST 22 JALAL DIN ROAD STREET : AREA : MOZANG NEAREST LAND MARK : CITY : LAHORE	SHAZIA ALAM CNIC 3510158183654	MUHAMMAD ALAM	698	124	-	822	698	124	-	822
369	NAJAM UL SEHAR	HOUSE # : H NO 17 BLOCK # : ST NO 10 MODERN COLONY STREET : AREA : KOT LAKHPAT NEAREST LAND MARK : CITY : LAHORE	NAJAM UL SEHAR CNIC 3520225990235	QAMAR ISAQ	697	147	-	844	697	147	-	844
370	IMRAN MAHMOOD	HOUSE # : H NO 172 BLOCK # : ST NO 4 SCHEME 1 STREET : AREA : MUSTAFABAD DHARAMPURA NEAREST LAND MARK : CITY : LAHORE	IMRAN MAHMOOD CNIC 3320195932095	ABDUL HADI	431	89	-	519	431	89	-	520
371	MUHAMMAD ZIA ANWAR	HOUSE # : H NO 4 BLOCK # : BLOCK 4 SECTOR A II NEAR DPS STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ZIA ANWAR CNIC 3450293225311	MUHAMMAD ANWAR	577	122	-	699	577	122	-	699
372	MUHAMMAD ASIF	HOUSE # : BLOCK # : STREET : AREA : NOOR UL HUDA EDUCATION NEAREST LAND MARK : CITY : SYSTEM SUIGAS MAIN BAZAR BILAL PARK MURIDKEY LAHORE	MUHAMMAD ASIF CNIC 3450213188529	ABDUL HAMEED	596	123	-	719	596	123	-	719
373	INTIZAR HUSSAIN	HOUSE # : BLOCK # : OLD COLONY AZGARD 9 STREET : AREA : 2.5 KM RAIWIND ROAD NEAREST LAND MARK : CITY : LAHORE	INTIZAR HUSSAIN CNIC 3520221378003	MUHAMMAD INAYAT	691	136	-	827	691	136	-	827
374	ATIF JAVED	HOUSE # : H NO 235 BLOCK # : ABBAS BLOCK STREET : AREA : MUSTAFA TOWN, MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	ATIF JAVED CNIC 3610316327703	MUHAMMAD JAVED	699	93	-	793	699	93	-	792
375	CHAUDHRY HAMZA ALI	HOUSE # : H NO 446 BLOCK # : BLOCK A PHASE 6 STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	CHAUDHRY HAMZA ALI CNIC 3520199878769	CHAUDHRY IRFAN ALI	450	111	-	561	450	101	-	551
376	MUHAMMAD SHAFIQ ZAHID	HOUSE # : R NO 10 BLOCK # : 1ST FLOOR AL FARID HOTEL NEAR STREET : AREA : OLD TYRE MARKET BEHIND POLICE NEAREST LAND MARK : CITY : STATION LAHORE	MUHAMMAD SHAFIQ ZAHID CNIC 3530219300189	MUHAMMAD SIDDIQUE MARHOOM	475	96	-	571	475	84	-	559
377	NAVEED KHALIQ	HOUSE # : H # 116 BLOCK # : BLOCK F-2 STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	NAVEED KHALIQ CNIC 3510176436887	MALIK ABDUL KHALIQ NASEEM	543	119	-	662	543	104	-	647

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Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
378	SYED NADEEM MOEEN ALMAZAFAR	HOUSE # : H # 356 BLOCK # : MUHALA DARBAR HAZRAT MIAN MEER STREET : AREA : BLOCK SIR BULAND CANTT NEAREST LAND MARK : CITY : LAHORE	SYED NADEEM MOEEN ALMAZAFAR CNIC 3520447395335	SYED MOEEN AKHTAR	650	159	-	808	650	142	-	792
379	FARZANA KAUSAR	HOUSE # : 12 A BLOCK # : ALAMGIR ST POONCH ROAD STREET : AREA : ISLAMIA PARK SAMNABAD NR NEAREST LAND MARK : CITY : NR LAL MASJID WALI GALI AND ALLIED SCHOOL LAHORE	FARZANA KAUSAR CNIC 3650176335644	NAZIR AHMED	500	122	-	622	500	97	-	597
380	ADIL SAJJAD	HOUSE # : H # 202 BLOCK # : BLOCK-B, STATE LIFE HOUSING STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ADIL SAJJAD CNIC 3520115036979	SAJJAD HAMEED	1,000	219	-	1,219	1,000	219	-	1,219
381	ADEEL ANJUM	HOUSE # : FLAT # 3 BLOCK # : PLAZA F-65 PUNJAB COOPRATIVE STREET : AREA : HOUSING SOCIETY NEAREST LAND MARK : CITY : LAHORE	ADEEL ANJUM CNIC 3450290447623	KHALID HUSSAIN ANJUM	934	185	-	1,119	934	185	-	1,119
382	MUHAMMAD HASAN RAJA	HOUSE # : 38-C BLOCK # : NEW MUSLIM TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD HASAN RAJA CNIC 3520285295611	RAJA MUNAWAR ALI	900	184	-	1,084	900	184	-	1,084
383	ZULFIQAR AHMAD USMANI	HOUSE # : H # 7-A BLOCK # : MAKI ST 1 RASOOL PARK STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	ZULFIQAR AHMAD USMANI CNIC 3520225016915	IBRAR AHMAD USMANI	850	170	-	1,020	850	170	-	1,020
384	ASHIQ HUSSAIN	HOUSE # : H NO 315 -A BLOCK # : NEAR SS ASSOCIATES REAL STATE STREET : AREA : GARDEN BADOKI CENTER PARK NEAREST LAND MARK : CITY : SOCIETY LAHORE	ASHIQ HUSSAIN CNIC 3310626042883	ZULFQAR ALI	850	174	-	1,024	850	174	-	1,024
385	MUHAMMAD ALI AIZAZ	HOUSE # : H NO 105/3 BLOCK # : BLOCK NO 3 KAREEM PARK STREET : AREA : RAVI ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ALI AIZAZ CNIC 3520061260599	AIZAZ AKMAL MALIK	750	153	-	903	750	153	-	903
386	ADNAN ASLAM	HOUSE # : HOUSE NO 151 BLOCK # : E BLOCK MODEL TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ADNAN ASLAM CNIC 3310006713835	MUHAMMAD ASLAM	705	153	-	859	705	153	-	858
387	SALMAN AHMED ALI	HOUSE # : HOUSE # K-695 BLOCK # : BLK-F KAUSAR NIAZI COLONY STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : ALLMA IRASHEED TURRABI ROAD CITY : KARACHI	SALMAN AHMED ALI CNIC 4210117642301	IRFAN ALI	676	142	-	818	676	142	-	818
388	AASMA MUSHTAQ	HOUSE # : H # 11-A BLOCK # : FAISAL APPARTMENT STREET : AREA : BLOCK-A, FAISAL TOWN NEAREST LAND MARK : CITY : LAHORE	AASMA MUSHTAQ CNIC 3520276547138	SAGHR MUSHTAQ	666	136	-	801	666	136	-	802
389	ARIF KHAN	HOUSE # : HOUSE # 1725/6089 BLOCK # : MADINA COLONY , GULDAD SHAH RD STREET : AREA : BALDIA TOWN NO 5 NEAREST LAND MARK : NEAR ITHAD MASJID CITY : KARACHI	ARIF KHAN CNIC 4240105573599	PISTA KHAN	650	140	-	790	650	140	-	790
390	ASIM JAWAID	HOUSE # : HOUSE # R-290 BLOCK # : BLK-06 STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : CITY : KARACHI	ASIM JAWAID CNIC 4220155842281	MASOOD JAWAID KHAN	640	134	-	774	640	134	-	774
391	SARDAR KAMRAN ALI SEHGAL	HOUSE # : HOUSE # 573 BLOCK # : BLOCK-G STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	SARDAR KAMRAN ALI SEHGAL CNIC 3520233582691	SARDAR SULEMAN ALI SEHGAL	571	118	-	688	571	118	-	689
392	SOHAIL SADIQ	HOUSE # : 292 BLOCK # : RAZA BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAR NEAREST LAND MARK : CITY : POST OFFICE LAHORE	SOHAIL SADIQ CNIC 3520223902545	CHAUDHARY MUHAMMAD SADIQ SINDHU	561	128	-	688	561	128	-	689
393	SHAHZAD GOHAR	HOUSE # : 124 BLOCK # : NEW FLATS AITCHISION COLLEGE STREET : AREA : SHAHRAH-E-QUAIDAZAM NEAREST LAND MARK : CITY : THE MALL ROAD LAHORE	SHAHZAD GOHAR CNIC 3650212483073	MUHAMMAD BOOTA	543	108	-	651	543	108	-	651
394	SHAHZAD SARWAR	HOUSE # : H NO 532 BLOCK # : KASHMIR BLOCK ALLAMA IQBAL STREET : AREA : TOWN LHR NEAREST LAND MARK : CITY : LAHORE	SHAHZAD SARWAR CNIC 3520224960069	GHULAM SARWAR	516	164	-	680	516	164	-	680

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1	2	3	4	5	6	7	8	8	10	11	12	13
395	BAKHTAWAR ASLAM	HOUSE # : H NO 141 BLOCK # : BLOCK G KHAYABANE AMIN STREET : AREA : DEFENCE ROAD NEAREST LAND MARK : CITY : LAHORE	BAKHTAWAR ASLAM CNIC 3520289170880	MUHAMMAD ASLAM DOGAR	500	52	-	552	475	52	-	527
396	FAIZ MUHAMMAD	HOUSE # : N & H SCHOOL BLOCK # : PNS BAHADUR STREET : AREA : NATIONAL STADIUM ROAD NEAREST LAND MARK : CITY : KARACHI	FAIZ MUHAMMAD CNIC 4200012301867	MANAK ALI	500	105	-	605	500	105	-	605
397	HAFIZ TALHA AKHTAR	HOUSE # : 491 BLOCK # : KAREEM BLOCK STREET : AREA : A-1 T NEAREST LAND MARK : CITY : LAHORE	HAFIZ TALHA AKHTAR CNIC 3520263322191	MUHAMMAD AKHTAR NAJEEB	500	108	-	608	500	108	-	608
398	MUHAMMAD ASFAND YAR BABAR	HOUSE # : H # 29 BLOCK # : A BLOCK ASKARI 11 BADIA ROAD STREET : AREA : CANTT NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ASFAND YAR BABAR CNIC 3520134812415	ZAFAR USMAN BABAR	485	98	-	583	485	98	-	583
399	ZAHID MEHMOOD	HOUSE # : H NO G 19 BLOCK # : CCA COLONY STREET : AREA : WALTON AIRPORT NEAREST LAND MARK : CITY : LAHORE	ZAHID MEHMOOD CNIC 3520242028967	TARIQ MEHMOOD	447	84	-	531	447	84	-	531
400	MUHAMMAD ABBAS ABID KHAN	HOUSE # : H NO 870/1 BLOCK # : ST NO 2, E BLOCK STREET : AREA : NISHAT COLONY NEAREST LAND MARK : CITY : LAHORE CANTT	MUHAMMAD ABBAS ABID KHAN CNIC 3840215299947	NASIR ABBAS	430	82	-	512	423	82	-	505
401	ARSLAN SHABBIR	HOUSE # : H NO 05 BLOCK # : STREET : AREA : ST 07 NEAREST LAND MARK : CITY : YOUSAF PARK SHAHDRAH ROAD LAHORE	ARSLAN SHABBIR CNIC 3520255902863	GHULAM SHABBIR	430	92	-	522	430	92	-	522
402	REHAN AFTAB	HOUSE # : 65-E BLOCK # : HABIB ULLAH ROAD STREET : AREA : GHARI SHAHU OPPSITE QUEEN NEAREST LAND MARK : CITY : MARRY COLLEGE LAHORE	REHAN AFTAB CNIC 3310077947247	MUFTI AFTAB AHMED	430	88	-	518	430	88	-	518
403	ABDUL JALIL	HOUSE # : HOUSE # 447 BLOCK # : ST-15 PAF FALCON COMPLEX STREET : AREA : SHAHEED E MILLAT ROAD NEAREST LAND MARK : NEAR CITY SCHOOL CITY : KARACHI	ABDUL JALIL CNIC 4220156618275	SHABBIR AHMED	427	92	-	519	427	92	-	519
404	MUHAMMAD ARIF SHARIF	HOUSE # : H NO 73A BLOCK # : BLOCK 1 STREET : AREA : SHAHFAISAL COLONY NEAREST LAND MARK : HALK GYM CITY : KARACHI	MUHAMMAD ARIF SHARIF CNIC 4220107785639	MUHAMMAD SHARIF ALI KHAN	459	96	-	555	459	84	-	543
405	SALEEMA	HOUSE # : H NO 02 BLOCK # : STREET : AREA : CHURCH WALI GALI NEAREST LAND MARK : CITY : WARIS ROAD LAHORE	SALEEMA CNIC 3520225672786	MUHAMMAD ARIF	500	93	-	593	500	81	-	581
406	SYED AHSAN UL HAQ	HOUSE # : BLOCK # : TRAFFIC SECTOR STREET : AREA : KOT LAKHPAT MAIN FEROZPUR ROAD NEAREST LAND MARK : CITY : NEAR BANK STOP LAHORE	SYED AHSAN UL HAQ CNIC 3510396544213	SYED ANWAR UL HAQ	500	100	-	600	500	88	-	588
407	SABIR HUSSAIN	HOUSE # : FLAT-C-705, BLOCK # : BISMILLAH TOWER, BLOCK-10 STREET : AREA : GULISTAN-E-JOHAR NEAREST LAND MARK : CITY : KARACHI	SABIR HUSSAIN CNIC 4220195271665	ALI MADAD	493	111	-	605	493	98	-	591
408	SHAZIA JAVAD	HOUSE # : H NO 7-A BLOCK # : BLOCK B AL HAFIZ TOWN STREET : AREA : MARGAZAR COLONY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SHAZIA JAVAD CNIC 3650212889470	NABEEL SIDDIQUE	520	104	-	624	520	91	-	611
409	IQBAL AHMED	HOUSE # : HOUSE B 364 BLOCK # : SEC 11 /A STREET : AREA : NORTH KARACHI NEAREST LAND MARK : NICE BAKERY CITY : KARACHI	IQBAL AHMED CNIC 4210114215777	MEHDI HUSSAIN	552	119	-	671	552	104	-	656
410	MALIK ABDUL MAJEED	HOUSE # : E-1277 BLOCK # : G BLOCK AKBAR STOP STREET : AREA : NISHAT COLONY NEAREST LAND MARK : CITY : LAHORE	MALIK ABDUL MAJEED CNIC 3420279812573	PEHALWAN KHAN	600	114	-	714	600	99	-	699
411	KHALID HUSSAIN	HOUSE # : H # 30-A BLOCK # : AL HARAM GARDEN STREET : AREA : BADOKI CENTRAL PARK SOCIETY NEAREST LAND MARK : CITY : 31 KM FEROZE PUR ROAD LAHORE	KHALID HUSSAIN CNIC 3310603519711	MUNIR HUSSAIN	700	143	-	843	700	124	-	824

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					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
412	ASIF IQBAL QURESHI	HOUSE # : H # 69 BLOCK # : F BLOCK STATE LIFE HOUSING SOC STREET : AREA : NEAR PHASE 5 NEAREST LAND MARK : CITY : DHA LAHORE	ASIF IQBAL QURESHI CNIC 3740503544913	IQBAL AHMAD QURESHI	1,976	427	-	2,403	1,976	427	-	2,403
413	MUHAMMAD AZEEM RASHEED	HOUSE # : H # 16 BLOCK # : ST # 6 FATEH GHAR STREET : AREA : MUGHALPURA NEAREST LAND MARK : CITY : LAHORE CANTT	MUHAMMAD AZEEM RASHEED CNIC 3520116598075	ABDUL RASHEED	1,200	256	-	1,456	1,200	256	-	1,456
414	SOHAIL AHMED	HOUSE # : FLAT # 201 BLOCK # : 2 / F,PLOT 2 / 139-G STREET : AREA : USAMA TERRACE PECHS BLK-2 NEAREST LAND MARK : NEAR KMC SPORTS COMPLEX CITY : KARACHI	SOHAIL AHMED CNIC 4220165495711	CHERAGH UDDIN SHAHID	1,000	208	-	1,208	1,000	208	-	1,208
415	ZEESHAN KHAN	HOUSE # : HOUSE-73 BLOCK # : STREET-05, SECTOR-35-B STREET : AREA : AREA-5, KORANGI-4 NEAREST LAND MARK : NEAR AGRA MASJID CITY : KARACHI	ZEESHAN KHAN CNIC 4220134326965	ANWER ALI KHAN	890	178	-	1,067	890	178	-	1,068
416	SHIEKH SOLAT ALI	HOUSE # : H # 427/B BLOCK # : TAJ PURA SCHEME STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHIEKH SOLAT ALI CNIC 3520160775547	SHEIKH MUHAMMAD SHARIF	499	104	-	602	499	104	-	603
417	SHAHIN NAZ	HOUSE # : H # 13 BLOCK # : ST # 23 DEV SAMAJ RD, STREET : AREA : SANAT NAGAR NEAREST LAND MARK : CITY : LAHORE	SHAHIN NAZ CNIC 3520253167162	MUNIR AHMED GHAURI	461	96	-	557	461	96	-	557
418	MUHAMMAD IRFAN HAIDER ABBAS	HOUSE # : HOUSE NO 246-A BLOCK # : EDEN BOULEVARD NEAR MILITRY AC STREET : AREA : COLLEGE ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IRFAN HAIDER ABBAS CNIC 4130359444545	MUHAMMAD ASHRAF GONDAL	500	108	-	608	500	94	-	594
419	SYED HAMID ALI ZAIDI	HOUSE # : H NO 11 BLOCK # : MUHALA NEW ISLAMIA PARK STREET : AREA : SAMNABAD NEAREST LAND MARK : CITY : LAHORE	SYED HAMID ALI ZAIDI CNIC 3520283692935	SYED TAUHEED HUSSAIN ZAIDI	748	144	-	892	748	124	-	872
420	SHAHID YOUNAS	HOUSE # : 200-J1 BLOCK # : STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	SHAHID YOUNAS CNIC 3460366225959	MUHAMMAD YOUNAS	690	119	-	809	690	119	-	809
421	SHAHZAD ALI	HOUSE # : H NO 16/4-A BLOCK # : HABIB ULLAH ROAD TIWANA HOUSE STREET : AREA : DAVIS ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHZAD ALI CNIC 3520242283641	SHIEKH SADIQ ALI	550	100	-	649	550	100	-	650
422	MUMTAZ ALI	HOUSE # : H NO 293 BLOCK # : GOL CHOWK D TYPE NEAR STREET : AREA : ILAHI MASJID NEAREST LAND MARK : CITY : FAISALABAD	MUMTAZ ALI CNIC 3310057446869	MIAN ABDUL GHANI	500	88	-	588	500	88	-	588
423	KUNWAR ADEEL	HOUSE # : HOUSE NO 1-H 1/5 BLOCK # : NAZIMABAD NO 1 STREET : AREA : NAZIMABAD N0 1 NEAREST LAND MARK : NEAR SIR SYED COLLEGE CITY : KARACHI	KUNWAR ADEEL CNIC 4210126302211	SALAHUDDIN	449	91	-	541	449	91	-	540
424	MUHAMMAD HANIF	HOUSE # : H NO 1 ST # 1 BLOCK # : LATIF PARK STREET : AREA : TIBBA DHAIR SHAHDRA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD HANIF CNIC 3520226498503	ABDUL RASHEED	710	144	-	854	710	144	-	854
425	KHURRAM SALEEM KHAWAJA	HOUSE # : H # 82-D/437 K BLOCK # : PUNJAB SMALL INDUSTRIES STREET : AREA : BEHIND LUMS UNIVERSITY NEAREST LAND MARK : CITY : LAHORE	KHURRAM SALEEM KHAWAJA CNIC 3520229877223	MUHAMMAD SALEEM KHAWAJA	1,000	216	-	1,216	1,000	216	-	1,216
426	MUZAMMIL	HOUSE # : H NO 204/2 BLOCK # : C BLOCK MILITARY ACCOUNTS STREET : AREA : JAMAL E MUSTAFA MASJID NEAREST LAND MARK : CITY : LAHORE	MUZAMMIL CNIC 4250162030865	MUHAMMAD SAEED	450	97	-	547	450	97	-	547
427	KHADIM HUSSAIN	HOUSE # : H# 25 BLOCK # : ST# 02, MUHALLAH PRIME HOMES STREET : AREA : NISHTER COLONY NEAREST LAND MARK : CITY : MAIN FEROZPUR ROAD LAHORE	KHADIM HUSSAIN CNIC 3530167087143	MUHAMMAD SALEEM	450	89	-	539	450	89	-	539
428	MUHAMMAD FURQAN ULLAH BAIG	HOUSE # : H # 134M BLOCK # : STREET : AREA : PHASE 08 DHA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FURQAN ULLAH BAIG CNIC 3520177700887	ALIMA EHSAN	1,700	325	-	2,025	1,700	325	-	2,025

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1	2	3	4	5	6	7	8	8	10	11	12	13
429	MONIR AZHAR	HOUSE # : H#163 BLOCK # : BLOCK 4 STREET : AREA : MARGHAZAR COLONY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MONIR AZHAR CNIC 3520263525269	M.S MUSHTAQ	969	209	-	1,178	969	209	-	1,178
430	BILAL IRFAN	HOUSE # : FLAT-03 BLOCK # : BUILDING-88 C STREET-10 PH-7 STREET : AREA : EXT KHAYABN E JAMI COMRCL DHA NEAREST LAND MARK : NEAR AXACT HEAD OFFICE CITY : KARACHI	BILAL IRFAN CNIC 4230126590973	IRFAN HAIDER	600	117	-	717	600	117	-	717
431	SHAHID NISAR	HOUSE # : HOUSE # 78-B BLOCK # : POONCH HOUSE COLONY STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHID NISAR CNIC 3520224561163	GHULAM YASIN	530	108	-	638	530	108	-	638
432	SYED SALMAN ALI SHAH	HOUSE # : H NO 173 B BLOCK # : MUHAMMAD NAGAR NEAR STREET : AREA : BRIGHT FUTURE SCHOOL RANA TOWN NEAREST LAND MARK : CITY : HAIDER ROAD LAHORE	SYED SALMAN ALI SHAH CNIC 3520262170175	SYED SHAHZAD MAHMOOD	474	97	-	571	474	97	-	571
433	DANIEL REHMAT	HOUSE # : FALAT 88 BLOCK # : ST NO 8 MODZON COLONY NASRTH R STREET : AREA : KOTLAKHPATH NEAREST LAND MARK : CITY : LAHORE	DANIEL REHMAT CNIC 3520238702093	REHMAT MASIH	600	123	-	722	600	123	-	723
434	RANA NAVEED AHMED	HOUSE # : H # 37 BLOCK # : NAEEM BLOCK STREET : AREA : CANAL BANK HOUSING SCHEME NEAREST LAND MARK : CITY : HARBANS PURA LAHORE	RANA NAVEED AHMED CNIC 3520166213429	RANA MUHAMMAD LATIF KHAN	541	110	-	651	541	110	-	651
435	SHAFIQUE AHMAD KHAN TAHIR	HOUSE # : H NO 131 BLOCK # : Q BLOCK MODEL TOWN STREET : AREA : NEAR MILAD HOUSE NEAREST LAND MARK : CITY : LAHORE	SHAFIQUE AHMAD KHAN TAHIR CNIC 3520223753509	MUHAMMAD AKRAM KHAN	664	139	-	803	664	121	-	785
436	MUHAMMAD WAQAS	HOUSE # : H NO 4 BLOCK # : ST NO 1 RAM GHARH BARY MAIN SH STREET : AREA : MUGHALPURA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD WAQAS CNIC 3520114291121	ZAFAR IQBAL	700	150	-	850	700	131	-	831
437	JAVED IQBAL	HOUSE # : H NO 889/21 BLOCK # : STREET : AREA : ST NO 04 MUHAMOODABAD COLONY NEAREST LAND MARK : CITY : KHANEWAL ROAD MULTAN	JAVED IQBAL CNIC 3630278224407	MUHAMMAD ASLAM	750	162	-	912	750	141	-	891
438	PIRZADA SHAHID AZHAR QUDDUSI	HOUSE # : H# 104 BLOCK # : ST# 69 STREET : AREA : G-9/3 NEAREST LAND MARK : CITY : ISLAMABAD	PIRZADA SHAHID AZHAR QUDDUSI CNIC 6110147317223	PIRZADA AZHAR AYYUB QUDDUSI	1,222	278	-	1,500	1,222	243	-	1,465
439	MOHAMMAD REHAN KHAN	HOUSE # : H # 5 BLOCK # : STREET 08 BLOCK B PHASE N 7 STREET : AREA : LAKE CITY NEAREST LAND MARK : CITY : LAHORE	MOHAMMAD REHAN KHAN CNIC 3520263031723	MUHAMMAD AJMAL KHAN	200	328	-	528	200	328	-	528
440	BILAL TARIQ	HOUSE # : 962/1 BLOCK # : ST 25 BLOCK Z PHASE 3 DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	BILAL TARIQ CNIC 3320139540113	TARIQ UMER	829	532	-	1,362	-	532	-	532
441	MALIK UMAIR	HOUSE # : H NO 630 BLOCK # : A BLOCK CENTRAL PARK STREET : AREA : HOUSING SCHEME FEROZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MALIK UMAIR CNIC 3520268682501	MALIK MUHAMMAD SALEEM	493	113	-	605	493	99	-	592
442	KHUDA BAKHSH ZIA	HOUSE # : ROOM NO 10 BLOCK # : ST NO 4 MANGA RAIWIND ROAD STREET : AREA : NEAR MASJID NEAREST LAND MARK : CITY : LAHORE	KHUDA BAKHSH ZIA CNIC 3840392933843	MUHAMMAD ISMAIL	485	101	-	586	485	89	-	574
443	MUHAMMAD RIAZ	HOUSE # : H # 74-C BLOCK # : GULDASHT TOWN STREET : AREA : ZARAR SHAHEED ROAD NEAREST LAND MARK : CITY : LAHORE CANTT	MUHAMMAD RIAZ CNIC 3520135232835	MUHAMMAD KHAN	1,300	272	-	1,572	1,300	272	-	1,572
444	NABEEL ASHRAF	HOUSE # : BLOCK # : 733/E1 STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	NABEEL ASHRAF CNIC 3520258330133	MUHAMMAD ASHRAF	882	199	-	1,081	882	199	-	1,081
445	MUHAMMAD ZAFAR	HOUSE # : H # 66/S 3 BLOCK # : MOZANG ROAD STREET : AREA : NEAR PSO PUMP NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ZAFAR CNIC 3520285407539	MUHAMMAD ASLAM PERVAIZ	695	152	-	848	695	152	-	847

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1	2	3	4	5	6	7	8	8	10	11	12	13
446	MUHAMAMD WASIM KHAN	HOUSE # : PLOT # 1004/3, BLOCK # : QSS STREET STREET : AREA : WAPDA OFFICE, RANGE ROAD NEAREST LAND MARK : NEAR QUAID SCHOOL SYSTEM CITY : RAWALPINDI	MUHAMAMD WASIM KHAN CNIC 3740515422159	JAN AHMAD SHOKE	550	112	-	661	550	112	-	662
447	SAMI ULLAH KHAN	HOUSE # : H NO D-28-B BLOCK # : 2ND FLOOR STREET : AREA : DEFENCE VIEW PHASE 2 NEAREST LAND MARK : NEAR IQRA UNIVERSITY EDC CAMPU CITY : KARACHI	SAMI ULLAH KHAN CNIC 5440005444367	MALIK MEHRAB KHAN	435	94	-	529	435	94	-	529
448	RASHEED AHMAD SIDDI	H # 46 , BLK D-1 , NEAR HOCKEY STADIUM , JOHAR TOWN , NEAR GOURMET	RASHEED AHMAD SIDDI CNIC 3520012760485	AHMED DIN	433	145	32	609	433	145	32.00	610
449	MUHAMMAD ALI ANWAR	H NO 318 B , JOHAR TOWN , LAHORE , ,	MUHAMMAD ALI ANWAR CNIC 3810434639273	MUHAMMAD ANWAR JAVAID	392	121	12	524	392	121	12.00	525
450	MUHAMMAD ASIF	HOUSE # 1309 , STREET # 34 , PHASE 4 , BAHRIA TOWN ,	MUHAMMAD ASIF CNIC 3450119488629	KHADIM HUSSAIN	363	136	17	517	363	136	17.00	516
451	TANVIR AHMAD	H # 1, STREET # 20 , AHAATA THANEDAR CHAH MIRAN , WASAN PURA NEAR HBL WASAN PURA BR. , ,	TANVIR AHMAD CNIC 3520169590817	NAZIR AHMAD	389	147	10	546	389	147	10.00	546
452	SYED NIAZ HAYDER	HOUSE # 19-C , RIZVIA SOCIETY , NAZIMABAD NO 1 , , NEAR IMAM BARGAH RIZVIA SOCIETY	SYED NIAZ HAYDER CNIC 4210161946719	SYED ALI KAUSER	593	236	28	857	593	236	28.00	857
453	ASIF MASOOD BAJWA	H#497-K, PHASE-VI, , DHA LAHORE. , , ,	ASIF MASOOD BAJWA CNIC 3520126281863	M ASHRAF BAJWA	690	211	21	922	690	211	21.00	922
454	SHAKEEL UR REHMAN	H# 45/2 , STREET# 25 , PHASE 5 DHA , DHA ,	SHAKEEL UR REHMAN CNIC 4220154461231	SHEIKH FAZAL UR REHMAN	1,107	426	31	1,564	1,107	426	31.00	1,564
455	MUHAMMAD IHTISHAM	C/O KAZMI HOUSE , ST NO 3 , SHER SHAH SOORI ROAD , PHASE NO 1 ISLAMABAD HOMES KAZMEEN PLAZA ,	MUHAMMAD IHTISHAM CNIC 3710590706471	MUHAMMAD IQBAL	364	154	36	554	364	154	36.00	554
456	SHARJEEL MALIK	HOUSE NO D-167 BLOCK# B , , NEAR RANGERS MESS NORTH NAZIMABAD , , , ,	SHARJEEL MALIK CNIC 4210163938193	MALIK ABDUL RASHEED	362	135	17	513	362	135	17.00	514
457	MAHMOOD UL HASSAN	HOUSE# 16 , STREET# 24 SECTOR B , QAYUMABAD , , NEAR BILAL PLAZA	MAHMOOD UL HASSAN CNIC 4220184295755	NOORUL HASSAN	837	343	32	1,213	837	343	32.00	1,212
458	SHAZIA AMMAR	H NO 91-B-2 , KHURSHID QASOORI ROAD , GULBERG-III OPP AL FATEH , NEAR HUSSAIN CHOWK , LAHORE	SHAZIA AMMAR CNIC 1210109188878	AMMAR AHMAD KHAN	987	417	16	1,420	987	417	16.00	1,420
459	MUSHTAQ HUSSAIN	FLAT # 509 , ANUM PRIDE , SHAHRAH E FAISAL , BALOCH COLONY BLOCK A SHAHEED-E-MILLAT , NEAR BALOCH PULL	MUSHTAQ HUSSAIN CNIC 4220107088433	TAHIR ALI	1,043	466	25	1,533	1,043	466	25.00	1,534
460	MANSOOR SHAIKH	HOUSE # 23/1 , KHAYABAN E TANZEEM , PHASE 5 20TH STREET , DHA , NEAR ZAMZAMA PARK	MANSOOR SHAIKH CNIC 4230110651565	SHAIKH KARIM RIAZ	1,344	530	29	1,902	1,344	530	29.00	1,903
461	MUJEEB UR REHMAN	HOUSE # 449 , STREET # 42 , SECTOR # I-8/2 , NEAR I-8 MARKAZ ,	MUJEEB UR REHMAN CNIC 4220181555005	MUHAMMAD USMAN	369	156	8	532	369	156	8.00	533
462	IMRAN SALEEM	HOUSE NO 36-B/1 , PHASE 7, 1ST FLOOR , , MAIN KHAYABAN E BAHRIA, DHA , NEAR SHELL PUMP	IMRAN SALEEM CNIC 4230148303351	MUHAMMAD SALIM	505	233	18	756	505	233	18.00	756
463	MUHAMMAD ASAD	HOUSE NO 112-B , MODEL TOWN , , , NEAR METRO POLATIN CORPOR	MUHAMMAD ASAD CNIC 3520223529727	MUHAMMAD ARSAD	584	239	26	849	584	239	26.00	849
464	SALMAN USMAN	H#230, Street#19, , Falcon Complex, , Near City School PAF Chapter, , ,	SALMAN USMAN CNIC 4230196646507	M USMAN GHANI	445	183	30	658	445	183	30.00	658
465	MOAZZAM ZAHIR	H NO 33 , RASOOL PURA SECTOR R2 JOHAR TOWN , LAHORE , ,	MOAZZAM ZAHIR CNIC 3410419001339	HAFEEZ UR REHMAN	403	79	39	521	403	79	39.00	521
466	SHAFIQUE UR REHMAN	H NO 73 , BLOCK B CANAL GARDEN , LAHORE , ,	SHAFIQUE UR REHMAN CNIC 3520270445205	MUHAMMAD ASLAM	465	163	26	654	465	163	26.00	654
467	SUHAIL YASEEN	H # 202 AL KAREEM HOUSING SCHEEM , MAIN AMEER UD DIN PARK , KHAWAJA AHMAD HASSAN ROAD , JORAY PUL , LAHORE	SUHAIL YASEEN CNIC 3520115336275	MUHAMMAD YASEEN RAMZANI	386	125	6	517	386	125	6.00	517
468	MUHAMMAD ALI CHAND	H NO 09 BST 11 SHANI STREET , CHOHAN PARK LINK JINNAH ROAD , ISLAMPURA , LAHORE ,	MUHAMMAD ALI CHAND CNIC 3520288609133	SHAHBAZ AHMAD	435	135	13	583	435	135	13.00	583
469	MUHAMMAD RAFI	HOUSE NO 12 , BLOCK L , VALANCIA TOWN , ,	MUHAMMAD RAFI CNIC 3520222570099	MUHAMMAD SHARIF BHATTI	362	149	17	528	362	149	17.00	528
470	UMAIR JAVED	HOUSE NO 09 , TREADERS SOCIETY , AZHAR HUSSAIN ROAD , NEAR HILL PARK CIRCLE ,	UMAIR JAVED CNIC 4220158674803	MIAN JAVED YOUSUF	378	115	26	518	378	115	26.00	519

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471	SHEIKH LIAQUAT ALI	LABAN WALA, , TEHSEL FEOZEWALA , KALAKHATAI ROAD , SHADRA ,	SHEIKH LIAQUAT ALI CNIC 3540118584073	M SHAFI	817	381	31	1,229	817	381	31.00	1,229
472	RASHID MAHMOOD	H # 4 , STREET # 6 A , MUHAMMAD NAGAR , , NEAR JAMIA NAEEMIA MADRASA	RASHID MAHMOOD CNIC 3420152689047	GUL ZAMAN	1,174	574	25	1,773	1,174	574	25.00	1,773
473	TALHA FARAZ	FLAT NO 901 9th floor aero duplex city , North nazmabad block F , near safi hospital Karachi , ,	TALHA FARAZ CNIC 4210101375769	LAIQ ALI KHAN	602	203	37	842	602	203	37.00	842
474	ABDUS SALAM	HOUSE NO 503, AREA 37/B, LANDHI NO1 , LANDHI NEAR MASJID E WASTA , NEAR INAM GOUND , KARACHI ,	ABDUS SALAM CNIC 3520249240265	MUHAMMAD SALEEM	371	180	26	577	371	180	26.00	577
475	M KAMRAN HAFIZ	HOUSE # 90-A , MAIN KHAYABAN-E-SHAHEEN , PHASE # 06 DHA , NEAR NEXER COLLEGE ,	M KAMRAN HAFIZ CNIC 4230167459725	MUHAMMAD HAFIZ ULLAH	430	205	29	664	430	205	29.00	664
476	M ZAHEER UD DIN	HOUSE NO. 4, STREET NO. 2 , MUSTAFA PARK , ANGORI SCHEME , SHALIMAR LINK ROAD ,	M ZAHEER UD DIN CNIC 3520125603501	HADAYAT ULLAH	382	180	28	589	382	180	28.00	590
477	MUHAMMAD IFRAHIM	HOUSE NO MC-894 , GREEN TOWN , SHAH FAISAL COLONY , , NEAR LAHORE BAKERY	MUHAMMAD IFRAHIM CNIC 4200057453673	MUHAMMAD BASHIR	442	179	26	647	442	179	26.00	647
478	SHIRAZ H TAHIR	House no 260, L block ,phase 5 DHA , LAHORE , ,	SHIRAZ H TAHIR CNIC 3520287309137	ABDUL HAMEED CH	431	203	13	647	431	203	13.00	647
479	ADNAN	FLAT # 2 2ND FLOOR TAJ BUILDING , NISHTER ROAD , NEAR SAIFEE SWEETS , ,	ADNAN CNIC 4230119028283	NAZAR MUHAMMAD	397	187	20	604	397	187	20.00	604
480	OMAIR AHMED	HOUSE NO A-122 , BLOCK 11 GULSHAN E IQBAL , ITEHAD BANGLOWS , , NEAR ALLADIN PARK	OMAIR AHMED CNIC 4250114981791	TASNEEM AHMED	368	162	27	557	368	162	27.00	557
481	SABIR HUSSAIN	A-205, Shaes Residency, Block 3A, , Near Kamran Chowrangi, Gulistan E Jouhar , Karachi , ,	SABIR HUSSAIN CNIC 4220195271665	ALI MADAD	425	140	25	589	425	140	25.00	590
482	M SAJID RAZA KHAN	FLAT # B 2 FARHAN TOWER , BLOCK 10 A GULISTAN E JOHAR , NEAR EASTERN MOTORS , ,	M SAJID RAZA KHAN CNIC 4220138790607	MUHAMMAD SAEED KHAN	509	89	9	607	509	89	9.00	607
483	SHAHID ALI KHAN	HOUSE # 108/1 , STREET # 30 , KHAYABAN-E-MUHAFIZ , PHASE VI DHA , NEAR ALI MASJID , KARACHI	SHAHID ALI KHAN CNIC 4210123186403	MUBARAK ALI KHAN	465	149	9	624	465	149	9.00	623
484	SHAHBAZ UDDIN SIRAJ	HOUSE # 24 , STREET # 65 , JINNAH GARDEN , NEAR ADJESCEN NAVAL ENCLAVE , ,	SHAHBAZ UDDIN SIRAJ CNIC 3520015145189	SHEIKH SIRAJ UDDIN	401	169	23	594	401	169	23.00	593
485	HASSAN KAMRAN	659Q, STREET 04, PHASE 7, , DHA LAHORE. , LAHORE , ,	HASSAN KAMRAN CNIC 3520014616963	IRSHAD UL HASSAN	429	134	2	565	429	134	2.00	565
486	M FARHAN KHAN	H NO 526-E ASKARI-10 CANTT , LAHORE , , ,	M FARHAN KHAN CNIC 3520116087883	ABDUL MAJEED KHAN LODHI	343	140	34	517	343	140	34.00	517
487	AFZAAL AHMED	HOUSE # 05 , STREET # 5-A , SECTOR # 1 ,KHAN AKBAR TOWN , NEW SHAKRIAL ,	AFZAAL AHMED CNIC 5440061817693	CH FAIZ AHMED FAIZ GONDAL	671	222	24	917	671	222	24.00	917
488	SHAZEYA HADI GHANI	HOUSE NO 35 CORNER OF , 17TH ST MAIN KHY E MUJAHID , DHA PHASE 5 , NEAR KHADDA MARKET , KARACHI	SHAZEYA HADI GHANI CNIC 4230108023592	SHEHRYAR KHAN	581	295	40	916	581	295	40.00	916
489	IMTIAZ ALI	H# 74 , MUHALLA NEELAM BLOCK , ALLAMA IQBAL TOWN , CAKES AND BAKES BAKERS , LAHORE	IMTIAZ ALI CNIC 3520214112069	ALLAH DITTA	357	216	17	589	357	216	17.00	590
490	ZULFIQAR AHMED	FLAT NO I 202 2ND FLOOR BLOCK I , IQRA COMPLEX PHASE 1 BLOCK 17 , NEAR PERFUME CHOWK , GULISTAN-E-JOHAR KARACHI , NEAR NOMAN CITY	ZULFIQAR AHMED CNIC 3520264088659	MUHAMMAD SHABIR	379	156	14	548	379	156	14.00	549
491	BHISHAM	House#87 Street 77 , Services Corporative Housing Society , E 11/2 , ,	BHISHAM CNIC 4430323574189	TARA CHAN	357	145	17	519	357	145	17.00	519
492	BABER USMAN	HOUSE NO R 171 SEC # 7D2 , NORTH KARACHI , NEAR SADIQAN MASJID , KARACHI ,	BABER USMAN CNIC 4210147103975	TALA MUHAMMAD	443	146	32	622	443	146	32.00	621
493	AQEEL MIRZA	416 G STATE LIFE HOUSING , SOCIETY NEAR DHA PHASE V , LAHORE , ,	AQEEL MIRZA CNIC 3520101118373	HUYMAYUN MIRZA	462	219	22	704	462	219	22.00	703
494	ABDUL MAJEED YOUSAF	HOUSE # 162-K-BLOCK , MODEL TOWN , , ,	ABDUL MAJEED YOUSAF CNIC 3520287815577	CH MUHAMMAD YOUSAF	619	291	39	949	619	291	39.00	949
495	M AASIM FAWAD	HOUSE#-640, MAIN NPF, DOUBLE ROAD , E-11, ISLAMABAD , , ,	M AASIM FAWAD CNIC 4130423177495	MOHAMMAD IKRAM UL HAQ	451	200	9	661	451	200	9.00	660
496	IFTIKHAR ALI AWAN	H # 84 , LDA , NEW ABADI BHABRA , FEROZPUR ROAD , LAHORE	IFTIKHAR ALI AWAN CNIC 3520224657603	GHULAM MUHAMMAD AWAN	1,070	582	25	1,677	1,070	582	25.00	1,677

SILKBANK LIMITED **ANNEXURE - I**

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF
OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED
DURING THE YEAR ENDED 2021

Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
497	M SABEEH KHAN	FLAT NUMBER 403 COMMANDAR HEIGHTS , TOWER 2 PLOT NUMBER COMMERCIAL , 5/2 OFF JINNAH AVENUE 33 MALIR , KARACHI ,	M SABEEH KHAN CNIC 4220191193699	M QAMAR KHAN	688	227	27	942	688	227	27.00	942
498	S NASEER UL HAQ	H# A-147/3 , SHAH FAISAL COLONY # 3 , , BIG PLOT ,	S NASEER UL HAQ CNIC 4220138294911	S NASEEM UL HAQ	433	135	2	569	433	135	2.00	570
499	FARRUKH HAROON	H# 75/5 , USMAN BLOCK , NEW GARDEN TOWN , NEAR BARKAT MARKET , NEAR MUGHL-E-AZAM	FARRUKH HAROON CNIC 3520098033879	RASHID MUHAMMAD	541	300	18	858	541	300	18.00	859
500	MUHAMMAD AOUN MALIK	H NO 61 , MEADOWS SECTOR-R , BAHRIA TOWN , LAHORE ,	MUHAMMAD AOUN MALIK CNIC 3520140926365	MALIK MAQSOOD TARIQ	1,062	362	35	1,459	1,062	362	35.00	1,459
501	ZAHEER HUSSAIN	H # 162/4 ST # 9 WALTON ROAD , QADIR COLONY NEAR BANK STOP , , ,	ZAHEER HUSSAIN CNIC 3730123638663	ASHIQ HUSSAIN	557	125	9	692	557	125	9.00	691
502	MEHRAN SIDDIQUE	1st Floor house # 1544 , Road # 72 DHA Phase one sector F, , Zone 2 , ,	MEHRAN SIDDIQUE CNIC 4210184780393	MOHAMMAD SIDDIQ KHAN	579	174	8	760	579	174	8.00	761
503	MH SIKANDAR	QADIR ABAD QAZAFI STREET , NAWAB PURA ROAD , MULTAN , ,	MH SIKANDAR CNIC 3630204157275	MUREED HUSSAIN	529	171	25	725	529	171	25.00	725
504	M RIZWAN NAZAR	HOUSE # 317 , BLOCK B-9 INDUS MEHRAN , MALIR SAUDABAD , , NEAR OXFORD SCHOOL	M RIZWAN NAZAR CNIC 4220103486109	ABDUL RAHIM	513	157	21	690	513	157	21.00	691
505	SHAH NAWAZ	H # 211-B , TECH SOCIETY , JOHAR TOWN , NEAR DOCTOR HOSPITAL LAHORE ,	SHAH NAWAZ CNIC 3520062835411	KOCH MUHAMMAD	-	520	10	531	-	520	10.00	530
506	EJAZ AHMED	PLOT 57 CA TUHEED COMMERICAL STREET 27 , PHASE 5 DHA KHI 1ST FLOOR FLAT NO 3 , BEHIND SAMBA BANK KHI , ,	EJAZ AHMED CNIC 4200004613681	IFTIKHAR AHMED	444	140	18	602	444	140	18.00	602
507	MUHAMMAD USMAN ASIF	H 57/4 BLOCK 4 KARIM PARK RAVI ROAD , NEAR FAROOQI GIRLS HIGH SCHOOL , LAHORE , ,	MUHAMMAD USMAN ASIF CNIC 3520282800491	M ASIF SIDDIQUE	485	174	43	702	485	174	43.00	702
508	SAJJAD ZAFAR	house no 6 street no 30/1, sector B, , Baharia enclave islamabad , , ,	SAJJAD ZAFAR CNIC 3520255611207	ABDUL MALIK IRFANI	543	183	31	757	543	183	31.00	757
509	SYED KAMIL HASAN	HOUSE NO 30/1 MAIN , KHAYABAN E SHAHBAZ PHASE VI , DHA KARACHI , ,	SYED KAMIL HASAN CNIC 4230184303593	SYED NAJAM UL HASAN	494	101	9	605	494	101	9.00	604
510	QASIM RASHID	house number 395 , nargis block , sector c , bahria town ,	QASIM RASHID CNIC 3740505868205	ABDUL RASHID	1,798	263	33	2,094	1,798	263	33.00	2,094
511	MOHSIN RIAZ	HOUSE B-117, PORTION 202, 2 FLOOR, , BLOCK 2, GULISTAN E JOHAR, , NEAR SHAHEEN PUBLIC SCHOOL , ,	MOHSIN RIAZ CNIC 3520125600695	FAYAZ MAHMOOD	385	133	18	536	385	133	18.00	536
512	ZEESHAN AHMED	FLAT NO D-302 3RD FLOOR , GREY SKY LINE APPARTMENT , GULISTAN E JOHAR , BLOCK 13 , NEAR ERUM SHOPPING CENTRE JOHAN	ZEESHAN AHMED CNIC 4210196518867	SULTAN AHMED	374	125	26	525	374	125	26.00	525
513	AAMIR MUNEER	H# 681-F-11 , JOHAR TOWN , , ,	AAMIR MUNEER CNIC 3520206209477	MUHAMMAD MUNEER	550	169	19	737	550	169	19.00	738
514	SH ABDUL HAFEEZ	H NO 260-A , SHADMAN COLONY NO 1 , LAHORE , ,	SH ABDUL HAFEEZ CNIC 3520246165339	SHEIKH ABDUL RAHIM	369	109	26	504	369	109	26.00	504
515	ASIF SALEEM	H # 147 , LANE # 2 ST # 1-A , WALAYAT COLONY , CHAKLALA SCHENE III ,	ASIF SALEEM CNIC 3740522814741	MUZAFFAR SALEEM	605	164	27	796	605	164	27.00	796
516	S MUZAFFAR HUSSAIN	FLAT # B-101 , LATIF SQUARE , BLOCK - 16 , FEDERAL B AREA , NEAR WATER PUMP	S MUZAFFAR HUSSAIN CNIC 4210198548333	S MANSAB HUSSAIN	492	139	-	630	492	139	-	631
517	MUHAMMAD ANWAR	HOUSE NO.9/9C AREA LIAQTABAD , NEAR ANWAR MASJID , KARACHI , ,	MUHAMMAD ANWAR CNIC 4530113604203	GEETO KHAN	417	118	19	555	417	118	19.00	554
518	HASHAAM VAKIL MALIK	H NO 145 SHADMAN 1 , JAIL ROAD , LAHORE , ,	HASHAAM VAKIL MALIK CNIC 3520256750439	MAZHAR VAKIL MALIK	547	83	24	653	547	83	24.00	654
519	Noor Uddin Lalani	FLAT NO. A-16,, 3RD FLOOR, NOORABAD COOPERATIVE, HOUSIGN SOCIEYT, BLOCK 14, GULSHAN-E-IQBAL	Noor Uddin Lalani CNIC 4220187866259	SADRUDDIN LALANI	-	2,103	-	2,103	-	1,298	-	1,298
520	Ali Muhammad Malik	HOUSE # 39, BLOCK DD, DHA, PHASE-IV	Ali Muhammad Malik CNIC 3520115376451	ATTA MOHAMMAD MALIK	297	3,376	-	3,674	-	3,371	-	3,371
521	Irfan Zamir Butt	11/A/II,, NORTH CENTRAL AVENUE, , PHASE 1, DHA,	Irfan Zamir Butt CNIC 4230109782685	ZAHEER HUSSAIN BUTT	-	10,337	-	10,337	-	6,098	-	6,098
522	Sohail Ilyas	HOUSE NO. 1H-118, STREET 8,, AFOHS,, SHAHEED-E-MILLAT ROAD,	Sohail Ilyas CNIC 4200004987337	SHAIKH MOHAMMAD ILYAS LATE	-	19,568	-	19,568	-	17,774	-	17,774
523	Naeem Asif Mughal	STREET # 1, MUGHAL MEHAL, JALIL, TOWN	Naeem Asif Mughal CNIC 3410125215489	BASHIR AHMED	-	31,310	-	31,310	-	31,310	-	31,310
524	Rana Tehseen Ahmed Khan	HOUSE# 62-A, , BLOCK-L,	Rana Tehseen Ahmed Khan CNIC 3520227164429	CHAUDHARY CHUJU KHAN	-	1,416	-	1,416	-	1,416	-	1,416

SILKBANK LIMITED **ANNEXURE - I**

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF
OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED
DURING THE YEAR ENDED 2021

Rs. in '000

Sr. NO.	Borrower Name	Borrower Address	Name of the individuals / Partners / Directors (with N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off	Other Financial Relief Provided	T o t a l (10 + 11 + 12 = 13)
					Principal	Interest / Mark-up	Other than interest & Mark-up	T o t a l (6 + 7 + 8 = 9)				
1	2	3	4	5	6	7	8	8	10	11	12	13
525	Nasir Hussain	MAIN SERVICE ROAD, OPP. ASKARI HOME, PHASE-I NEAR MADINA PROPERTY, CENTRE ALLAMA IQBAL TOWN CANTT	Nasir Hussain CNIC 3410125478103	JAFAR HUSSAIN	-	555	-	555	-	555	-	555
526	Hasnat Ahmed	HOUSE # 8, STREET-K, BLOCK-X, KASHMIR ROAD	Hasnat Ahmed CNIC 3410118899761	NAZAR MOHAMMAD	-	2,044	-	2,044	-	2,044	-	2,044
527	Muhammad Fayyaz	HOUSE# 87,, BLOCK-A,, ,	Muhammad Fayyaz CNIC 3520225717081	ALLAH DITA	-	3,168	-	3,168	-	3,168	-	3,168
528	Mohammad Sarwar	HOUSE # 262-C, STREET# 9, TAJ GHAZI PARK, ,	Mohammad Sarwar CNIC 3520248646251	MIRZA KHAN	-	2,359	-	2,359	-	1,442	-	1,442
529	MTRAC Associates Pvt Ltd	House No 258 Block H Phase V, DHA Lahore	Talat Ghumman CNIC 61101-8142006-9 Fauzia Tallat CNIC 61101-4752176-4 Nadia Javed CNIC 35202-2450655-2 Madiha Arsalan CNIC 35200- 8224649-6	Ch. Mahmud Ghuman (Father of Talat Ghumman). Talat Ghuman (Husband of Fauzia Talat). Javed Ali Sheikh (Husband of Nadia Javed). Arsalan Arshad Sheikh (Husband of Madiha Arsalan)	22,172	2,017	-	24,189	-	1,102	-	1,102
530	Junaid Corporation (Junaid Aftab)	House# 338, Block-K, Phase 1, DHA, Lahore	Junaid Aftab CNIC 35201-1002623-1	Aftab Ahmed Sheikh	98,700	33,815	-	132,514	-	29,248	-	29,248
531	We Brothers Scientific Pvt Ltd	1st floor , Rana Chambers 18 lake Road, Lahore	Zohair Rana CNIC 35202-7003507-5	Rana Nazar-ur-Rehman	17,190	2,553	-	19,742	-	1,731	-	1,731
532	Mehran Ginning Industries (Pvt) Ltd.	Peray wala More, Qadir Pur Rawan By pass, Khanewal Road, Multan.	Maj Akhtar Abbas CNIC 36302-5305102-5 Mrs. Sabina Cheema CNIC 36302-0391553-8	S/o Ch Bashir Ahmed W/o Tahir Basharat	-	3,013	-	3,013	-	3,013	-	3,013
533	Unique Enterprises.	167/ A-1, Adamjee Road, Rawalpindi Cantt.	Aslam Pervaiz CNIC: 37405-2894906-1	Abdulrasheed	39,959	2,962	-	42,921	-	921	-	921
534	K & H Cattle Farm (Nasir Javed Karim Bhutta)	264-Z, Lane 34, DHA, Lahore	Nasir Javed Karim Bhutta CNIC35201-1575226-5	Mian Abdul Karim	20,397	4,212	-	24,609	-	4,212	-	4,212
535	Maqsood Faisal Paper & Board Mills (Pvt) Ltd.	13-KM, Rao Khanwala Raiwind Road, Lahore	Asim Raza Ahmed CNIC 61101-8836707-9 Hamid Baha Ahmed CNIC 61101-0493203-7	Sheikh Mushtaq Ahmad Sheikh Mushtaq Ahmad	50,001	6,224	-	56,225	-	6,214	-	6,214
536	Malik M. Yaqoob (Waseem Travel & Tour Operators)	54-C, Jinnah Shopping Complex, Court Road, Gujranwala.	Malik Muhammad Yaqoob (Late) CNIC: 34101-8458713-3	Allah Ditta	3,499	670	-	4,169	-	670	-	670
537	Husnain Spinning Mills Pvt Ltd	15-Z-13, Madina Town, Faisalabad	Haji Lal Din 33105-0350145-3 Muhammad Latif 33105-9070440-3 Mst. Hameeda Begum 33105-8438228-2 Khalid Mahmood 33105-7061575-3 Tariq Mahmood 33105-5093660-5 Iftikhar Mahmood 33105-8383422-7 Nasir Mahmood 33105-8288422-7 Muhammad Awais 33105-0353292-7 Husnain Qasim 33105-9763758-1	S/o Maher DIn S/o Maher Din W/o Muhammad Sharif S/o Muhammad Sharif S/o Muhammad Sharif S/o Muhammad Sharif S/o Muhammad Sharif S/o Ch. Lal Din S/o Ch. Lal Din	23,017	18,938	-	41,955	17,017	18,938	-	35,955
538	Muhammad Sabir Hussain Sadiq	Plot No. 48 Measuring 5-Marlas Railtown Co-operative Housing Society Lahore	Muhammad Sabir Hussain Sadiq CNIC 38101-0600017-5	S/O QURBAN HUSSAIN SADIQ	2,048	1,577	-	3,625	-	1,295	-	1,295
									372,260	**224,543**	**1,566**	**598,369**

SILKBANK LIMITED **Annexure - II**

ISLAMIC BANKING BUSINESS

The Bank is operating with 27 Islamic Banking branches at the end of 2021 (2020: 30). During the year, the Bank has closed its 3 Islamic banking branches. Additionally, the Bank closed 4 more Islamic banking branches in 2023.

The statement of financial position of these branches as at December 31, 2021 are as follows:

	Note	2021	2020
		Rupees in '000	
ASSETS			
Cash and balances with treasury banks		**2,141,118**	2,449,222
Balances with other banks		**52,576**	77,341
Due from financial institutions	1	**22,829,715**	28,273,097
Investments	2	**5,524,133**	5,201,469
Islamic financing and related assets - net	3	**2,857,092**	5,127,314
Fixed assets		**874,618**	1,207,205
Intangible assets		**5,111**	4,623
Due from Head Office		**2,036,327**	2,880,092
Other assets		**1,394,422**	1,298,517
Total Assets		**37,715,112**	46,518,880
LIABILITIES			
Bills payable		**395,904**	563,474
Due to financial institutions		**-**	-
Deposits and other accounts	4	**29,325,548**	37,515,414
Due to Head Office		**-**	-
Subordinated debt		**-**	-
Other liabilities		**1,199,861**	1,630,406
		30,921,313	39,709,294
NET ASSETS		**6,793,799**	6,809,586
REPRESENTED BY			
Islamic banking fund		**6,625,000**	6,625,000
Reserves		**-**	-
Deficit on revaluation of assets		**(107,897)**	(68,078)
Un-appropriated profits	6	**276,696**	252,664
		6,793,799	6,809,586

CONTINGENCIES AND COMMITMENTS 7

The profit and loss account of the Bank's Islamic banking branches for the year ended December 31, 2021 is as follows:

	Note	2021	2020
		Rupees in '000	
Profit / return earned	8	**2,578,792**	6,871,971
Profit / return expensed	9	**(1,739,498)**	(2,749,214)
Net profit / return		**839,294**	4,122,757
Other Income			
Fee and commission income		**33,336**	24,680
Foreign exchange income / (loss)		**24,729**	(81,784)
Income from derivatives		**-**	109,081
(Loss) / gain on securities		**(2,720)**	12,512
Other income		**21,984**	16,080
Total other income		**77,329**	80,569
Total income		**916,623**	4,203,326
Other expenses			
Operating expenses		**(826,259)**	(865,708)
Workers Welfare Fund		**(490)**	(76,390)
Other charges		**(23,797)**	(725)
Total other expenses		**(850,546)**	(942,823)
Profit before provisions		**66,077**	3,260,503
Provisions and write offs - net		**(42,045)**	482,600
Profit for the year		**24,032**	3,743,103

	2021 In Local Currency	2021 In Foreign currencies	2021 Total	2020 In Local Currency	2020 In Foreign currencies	2020 Total
1 Due from Financial Institutions			Rupees in '000			
Bai Muajjal receivable from State Bank of Pakistan	**-**	**-**	**-**	2,794,643	-	2,794,643
Bai Muajjal receivable from other financial institution	**22,829,715**	**-**	**22,829,715**	25,478,454	-	25,478,454
	22,829,715	**-**	**22,829,715**	28,273,097	-	28,273,097

	2021 Cost / Amortised cost	2021 Provision for diminution	2021 Surplus / (Deficit)	2021 Carrying Value	2020 Cost / Amortised cost	2020 Provision for diminution	2020 Surplus / (Deficit)	2020 Carrying Value
				Rupees in '000				
2 Investments by segments:								
Federal Government Securities:								
- Ijarah Sukuks	**5,374,372**	**-**	**(107,897)**	**5,266,475**	5,011,889	-	(68,078)	4,943,811
- Bai Muajjal	**257,658**	**-**	**-**	**257,658**	257,658	-	-	257,658
Total Investments	**5,632,030**	**-**	**(107,897)**	**5,524,133**	5,269,547	-	(68,078)	5,201,469

	Note	2021	2020
		Rupees in '000	
3 Islamic financing and related assets - net			
Murabaha	3.1	**16,242**	401,852
Musawammah		**-**	-
Diminishing Musharaka		**2,840,850**	4,795,916
Gross Islamic financing and related assets		**2,857,092**	5,197,768
Less: provision against Islamic financings			
- Specific		**-**	(70,454)
- General		**-**	-
		-	(70,454)
Islamic financing and related assets - net of provision		**2,857,092**	5,127,314
3.1 Murabaha			
Murabaha financing	3.1.1	**16,242**	359,031
Inventory for Murabaha		**-**	-
Advances for Murabaha		**-**	42,821
		16,242	401,852
3.1.1 Murabaha receivable - gross	3.1.2	**68,206**	426,089
Less: Deferred murabaha income	3.1.4	**(602)**	(3,954)
Less: Profit receivable shown in other assets	3.1.3	**(51,362)**	(63,104)
Murabaha financings		**16,242**	359,031
3.1.2 The movement in Murabaha financing during the year is as follows:			
Opening balance		**426,089**	3,210,586
Sales during the year		**26,228**	52,988
Adjusted during the year		**(384,111)**	(2,837,485)
Closing balance		**68,206**	426,089
3.1.3 Murabaha sale price		**337,215**	422,136
Murabaha purchase price		**(285,853)**	(359,032)
		51,362	63,104
3.1.4 Deferred murabaha income			
Opening balance		**3,954**	25,141
Arising during the year		**1,523**	2,620
Less: Recognised during the year		**(4,875)**	(23,807)
Closing balance		**602**	3,954

3.2 Islamic Advances include Nil (2020: Rs. 2,108 million) which have been placed under non-performing status as detailed below.

Category of classification - specific	2021 Non Performing Loans	2021 Provision	2020 Non Performing Loans	2020 Provision
		Rupees in '000		
Substandard	**-**	**-**	116,500	800
Doubtful	-	-	1,612,857	27,427
Loss	-	-	378,743	42,227
Total	-	-	2,108,100	70,454

3.3 During the year Non Performing Loans (NPL) owned by Emaan Islamic Banking transferred to Conventional Banking at a sale consideration of Rs. 2,108 million (December 31, 2020 Rs. 22,561 million)

3.4 SBP vide various circulars has amended Prudential Regulations in respect of provisioning against non-performing advances under which the benefit of Forced Sale Value (FSV) has been allowed for plant and machinery under charge, pledged stock and mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances upto five years from the date of classification.

4 Deposits

	2021			2020		
	In Local Currency	**In Foreign currencies**	**Total**	In Local Currency	In Foreign currencies	Total
			Rupees in '000			
Customers						
Current deposits	**4,098,672**	**476,456**	**4,575,128**	3,070,149	527,791	3,597,940
Savings deposits	**18,558,173**	**803,806**	**19,361,979**	19,933,850	674,152	20,608,002
Term deposits	**3,665,969**	**416,131**	**4,082,100**	6,993,727	374,348	7,368,075
Margin deposits	**31,200**	**-**	**31,200**	32,560	-	32,560
Call deposits	**47,047**	**-**	**47,047**	63,459	-	63,459
	26,401,061	**1,696,393**	**28,097,454**	30,093,745	1,576,291	31,670,036
Financial Institutions						
Current deposits	**148,989**	**750**	**149,739**	59,562	9,962	69,524
Savings deposits	**977,255**	**-**	**977,255**	5,474,754	-	5,474,754
Term deposits	**101,100**	**-**	**101,100**	301,100	-	301,100
	1,227,344	**750**	**1,228,094**	5,835,416	9,962	5,845,378
	27,628,405	**1,697,143**	**29,325,548**	35,929,161	1,586,253	37,515,414

4.1 Composition of deposits

	2021	2020
	Rupees in '000	
- Individuals	**10,664,210**	10,034,695
- Government / Public Sector Entities	**15,666,753**	19,729,445
- Banking Companies	**961,613**	1,367,436
- Non-Banking Financial Institutions	**266,481**	4,477,942
- Private Sector	**1,766,491**	1,905,896
	29,325,548	37,515,414

4.2 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 10.47 billion (2020: Rs. 11.21 billion)

	2021	2020
	Rupees in '000	
5 Charity Fund		
Opening Balance	**100**	100
Received from customers on account of delayed payment	**-**	-
Payments / utilisation during the year	**(100)**	-
	(100)	-
Closing Balance	**-**	100
6 Islamic Banking Business Unappropriated Profit / Accumulated (losses)		
Opening Balance	**252,664**	(3,490,439)
Add: Islamic Banking (loss) / profit for the year	**24,032**	3,743,103
Closing Balance	**276,696**	252,664
7 CONTINGENCIES AND COMMITMENTS		
Guarantees	**992,392**	956,667
Commitments	**1,324,828**	1,311,856
	2,317,220	2,268,523
8 Profit / return earned of financing, investments and placement		
Profit earned on:		
Financing	**400,414**	5,428,936
Investments	**319,279**	164,491
Placements	**1,859,099**	1,278,544
	2,578,792	6,871,971
9 Profit on Deposits and other Dues Expensed		
Deposits and other accounts	**1,581,306**	2,551,281
Due to Financial Institutions	**-**	(296)
Cost of foreign currency swaps against foreign currency deposits / borrowings	**83,541**	104,029
Lease liability against right-of-use assets	**74,651**	94,200
	1,739,498	2,749,214

10 Pool Management

The number and nature of pools maintained by the IBD along with their key features and risk and reward characteristics are as follows:

Emaan Islamic Banking, the Islamic Banking Division (IBD) of Silkbank Limited, has a well-defined profit and loss distribution and pool management framework for creation of one or more pools of assets to be financed by different types of deposits. Currently, the IBD has the policy of maintaining a single Mudaraba Pool. All funds obtained through Islamic Banking operations are being invested in this Common Mudaraba Pool. The key features and risk / reward features of the same are given below:

Key Features

The Account Holder, in his capacity as the fund provider (called Rabbul Mal in Fiqh terminology) authorises the IBD acting as the investment manager (called Mudarib in Fiqh terminology) to invest the Account Holder's funds on the basis of an unrestricted Mudaraba agreement in line with rules and principles of Shari'a.

Under the unrestricted Mudaraba agreement, the IBD in its capacity as the fund manager invests the funds accepted from Account Holders in Shari'a compliant financing and investments. The IBD receives a pre-agreed percentage (Mudarib Share) of the profit generated from these activities.

In line with the principles of commingling Mudaraba, where the Mudarib is permitted to commingle its own funds with the funds received on the basis of the Mudaraba, and to comply with the regulations of the SBP on creation of an Islamic Banking Fund (the "IBF"), Silkbank has created an Islamic Banking Fund of Rs. 6,625 million and deposited the same in its common Mudaraba pool.

Risk & Rewards Characteristics

The profit is shared between the Rabbul Mal and the Mudarib as per the agreed ratio, while the loss, if any, is borne by the Rabbul Mal in proportion to his invested amount unless the Mudarib is found to be negligent or in breach of the terms and conditions of the Mudaraba Agreement.

In case of commingling of the Mudarib's own funds with the funds of the Account Holders, the Mudarib shall get the full profit of its own funds and bear the entire loss thereof.

Profit for the Account Holder is calculated on the basis of a weightage system which takes into consideration the size of funds, its period and profit payment frequency (details of the weightages are available in all the branches and Silkbank's website). The bigger the size of the fund and the longer the tenor, the higher would be the weightage allocated to the fund for profit distribution.

Profit Rate and Weightages announcement period

The profit sharing ratio, profit rate and weightages are announced when change is required. Although SBP allows to revise the profit sharing ratio & weightages for the period concerned, EIB has revised the Profit Sharing Ratio (PSR) during the year 2021 and announces the same on website and notice boards of branches.

Avenues / sectors of economy / business where Mudaraba based deposits have been deployed

Mudaraba based funds have been deployed to diversified sectors and avenues of the economy / business mainly to Government, Financial Institutions, Construction, Manufacturing and Services sectors.

Parameters used for allocation of profit, charging expenses and provisions etc. along with a brief description of their major components

The profit of deposit pool is calculated on the earning assets booked by utilising the funds from the pool. No general or administrative nature of expense is charged to the pool. The profit of the pool is shared among the members of the pool on pre-defined mechanism based on the weightages announced before the profit calculation period.

Profit and Loss distribution in Common Mudaraba Pool

2021

General Depositors Pool	Mudarib share - net of Hiba and including the Mudarib fee ('000)	Mudarib share - net of Hiba and including the Mudarib Fee (%)	Amount of Mudarib share transferred to depositors through Hiba ('000)	Profit rate and weightages announcement period	Mudarib share transferred to depositors through Hiba (%)	Profit rate earned (%)	Profit rate distributed (%)
Common Mudaraba Pool	**823,036**	**32.00%**	**346,225**	**Monthly**	**42.07%**	**8.08%**	**5.72%**

2020

General Depositors Pool	Mudarib share - net of Hiba and including the Mudarib fee ('000)	Mudarib share - net of Hiba and including the Mudarib Fee (%)	Amount of Mudarib share transferred to depositors through Hiba ('000)	Profit rate and weightages announcement period	Mudarib share transferred to depositors through Hiba (%)	Profit rate earned (%)	Profit rate distributed (%)
Common Mudaraba Pool	854,031	25.12%	241,369	Monthly	28.26%	12.57%	7.73%

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHARE HOLDINGS AS AT DECEMBER 31, 2021

S. No.	Categories/Sub-Categories of Shareholders	Number of Shares held	Category wise No. of Folios / CDC Accounts.	Category wise Shares held	Percentage
	Directors, Chief Executive Officer and their Spouse and Minor Children		**09**	**432,568,173**	**4.76**
01	Mr. Tariq Iqbal Khan	16,997			0.00
	Mr. Khalid Aziz Mirza	500			0.00
	Mr. Masroor Ahmed Qureshi	500			0.00
	Mr. Zubair Nawaz Chattha	415,626,000			4.58
	Mr. Rashid Akhtar Chughtai	500			0.00
	Mrs. Samia Shahzad Murad	3,200,000			0.04
	Mr. Goharulayn Afzal	12,543,796			0.14
	Mr. Shahram Raza Bakhtiari	679,880			0.01
	Mr. Shahzad Enver Murad *(Husband of Mrs. Saima Shahzad Murad)*	500,000			0.01
02	**Associated Companies, Undertakings and Related Parties. (5% & above shareholding).**		**12**	**5,712,657,208**	**62.91**
	Arif Habib Corporation Limited	2,563,901,924			28.23
	Mr. Shaukat Tarin	1,049,091,791			11.55
	International Finance Corporation	702,689,067			7.74
	Mr. Zulqarnain Nawaz Chattha	704,508,000			7.76
	Nomura European Investment Limited	356,676,342			3.93
	Bank Muscat S.A.O.G	315,776,969			3.48
	Azmat Shahzad Ahmed Tarin	20,013,115			0.22
03	**Executives**		**07**	**25,382,840**	**0.28**
04	**Banks Development Financial Institutions, Non-Banking Financial Institutions**		**05**	**49,460,163**	**0.54**
05	**Insurance Companies**		**04**	**2,122,904**	**0.02**
06	**Modarabas and Mutual Funds**		**04**	**23,242,417**	**0.26**
07	**General Public – Foreign**		**184**	**305,511,079**	**3.36**
08	**General Public – Local**		**11,284**	**2,373,582,614**	**26.14**
09	**Others**		**88**	**157,333,839**	**1.73**
	Total		**11,597**	**9,081,861,237**	**100.00**

	SHAREHOLDERS HOLDING FIVE PERCENT OR MORE VOTING INTEREST IN THE BANK			
	TOTAL PAID-UP CAPITAL OF BANK	**9,081,861,237 Shares**		
	5% OF PAID-UP CAPITAL (SHARES)	**454,093,062 Shares**		
	NAME OF SHAREHOLDERS	**NO OF SHARES HELD**	**PERCENTAGE**	
	Arif Habib Corporation Limited	2,563,901,924	28.23	
	Mr. Shaukat Tarin*	1,049,091,791	11.55	
	International Finance Corporation	702,689,067	7.74	
	Mr. Zulqarnain Nawaz Chattha	704,508,000	7.76	
	Nomura European Investment Limited	356,676,342	3.93	
	Bank Muscat S.A.O.G	315,776,969	3.48	
	Azmat Shahzad Ahmed Tarin	20,013,115	0.22	

** The total shareholding of Mr. Shaukat Tarin actually stands at 1,106,091,791 shares. i.e. 12.18% in the Bank, out of which, an amount of fifty-seven million (57,000,000) shares of Mr. Shaukat Tarin have been kept with Pearl Securities Limited.*

SILKBANK LIMITED
Pattern of Shareholding
as at December 31, 2021

# Of Shareholders	Shareholdings' Slab			Total Shares Held
464	1	to	100	12,126
919	101	to	500	397,223
949	501	to	1000	911,374
2721	1001	to	5000	8,620,828
1537	5001	to	10000	12,955,403
632	10001	to	15000	8,260,011
577	15001	to	20000	10,775,496
394	20001	to	25000	9,377,008
288	25001	to	30000	8,279,420
191	30001	to	35000	6,385,329
166	35001	to	40000	6,428,884
103	40001	to	45000	4,454,961
369	45001	to	50000	18,286,155
107	50001	to	55000	5,670,965
112	55001	to	60000	6,578,428
62	60001	to	65000	3,932,143
79	65001	to	70000	5,411,300
69	70001	to	75000	5,077,555
60	75001	to	80000	4,726,849
42	80001	to	85000	3,500,862
44	85001	to	90000	3,903,810
28	90001	to	95000	2,607,563
312	95001	to	100000	31,149,123
56	100001	to	105000	5,756,607
51	105001	to	110000	5,545,858
24	110001	to	115000	2,710,462
31	115001	to	120000	3,688,418
44	120001	to	125000	5,459,670
33	125001	to	130000	4,234,648
18	130001	to	135000	2,403,173
20	135001	to	140000	2,768,428
11	140001	to	145000	1,574,727
82	145001	to	150000	12,275,508
11	150001	to	155000	1,681,124
16	155001	to	160000	2,541,545
14	160001	to	165000	2,289,176
22	165001	to	170000	3,721,937
15	170001	to	175000	2,608,151
13	175001	to	180000	2,318,049
13	180001	to	185000	2,384,474
10	185001	to	190000	1,883,600
11	190001	to	195000	2,115,758
98	195001	to	200000	19,593,000
14	200001	to	205000	2,840,333

12	205001	to	210000	2,506,934
7	210001	to	215000	1,496,000
17	215001	to	220000	3,713,229
13	220001	to	225000	2,904,797
6	225001	to	230000	1,375,215
5	230001	to	235000	1,165,990
7	235001	to	240000	1,672,500
5	240001	to	245000	1,217,315
23	245001	to	250000	5,741,493
5	250001	to	255000	1,264,079
5	255001	to	260000	1,292,000
4	260001	to	265000	1,060,000
5	265001	to	270000	1,338,646
9	270001	to	275000	2,471,601
11	275001	to	280000	3,066,678
6	280001	to	285000	1,704,500
3	285001	to	290000	867,460
4	290001	to	295000	1,171,172
45	295001	to	300000	13,488,470
4	300001	to	305000	1,206,440
2	305001	to	310000	615,946
5	310001	to	315000	1,565,391
2	315001	to	320000	640,000
4	320001	to	325000	1,294,492
5	325001	to	330000	1,640,434
12	335001	to	340000	4,077,140
4	340001	to	345000	1,372,819
16	345001	to	350000	5,592,219
5	350001	to	355000	1,765,549
5	355001	to	360000	1,797,185
1	360001	to	365000	365,000
3	365001	to	370000	1,106,013
4	370001	to	375000	1,494,832
3	375001	to	380000	1,139,170
3	380001	to	385000	1,146,000
5	385001	to	390000	1,945,911
1	390001	to	395000	393,000
27	395001	to	400000	10,796,500
4	400001	to	405000	1,611,767
2	405001	to	410000	815,500
1	410001	to	415000	415,000
4	420001	to	425000	1,693,405
3	425001	to	430000	1,290,000
1	430001	to	435000	432,000
2	435001	to	440000	878,000
10	445001	to	450000	4,500,000
1	455001	to	460000	460,000
2	465001	to	470000	935,500
4	470001	to	475000	1,890,034

1	475001	to	480000	480,000
3	480001	to	485000	1,449,928
3	485001	to	490000	1,457,999
2	490001	to	495000	987,000
44	495001	to	500000	21,997,470
1	500001	to	505000	504,811
6	505001	to	510000	3,054,320
2	510001	to	515000	1,024,000
1	515001	to	520000	518,000
7	520001	to	525000	3,668,217
4	525001	to	530000	2,117,151
3	530001	to	535000	1,599,446
1	535001	to	540000	540,000
5	545001	to	550000	2,745,000
1	550001	to	555000	552,000
2	555001	to	560000	1,116,000
1	560001	to	565000	565,000
2	565001	to	570000	1,139,500
3	570001	to	575000	1,717,000
1	575001	to	580000	578,136
4	585001	to	590000	2,354,358
1	590001	to	595000	591,500
15	595001	to	600000	9,000,000
1	625001	to	630000	629,000
2	630001	to	635000	1,269,000
1	635001	to	640000	640,000
1	640001	to	645000	640,787
3	645001	to	650000	1,946,500
1	650001	to	655000	653,823
3	655001	to	660000	1,974,000
1	660001	to	665000	660,946
1	665001	to	670000	670,000
2	670001	to	675000	1,343,486
4	675001	to	680000	2,719,880
1	680001	to	685000	682,500
1	685001	to	690000	688,000
1	690001	to	695000	693,233
15	695001	to	700000	10,494,500
4	700001	to	705000	2,808,637
2	705001	to	710000	1,416,500
1	715001	to	720000	720,000
2	720001	to	725000	1,445,259
1	725001	to	730000	725,970
1	735001	to	740000	740,000
1	740001	to	745000	740,500
3	745001	to	750000	2,250,000
1	750001	to	755000	754,000
1	755001	to	760000	759,820
2	765001	to	770000	1,534,744

11	795001	to	800000	8,797,000
2	805001	to	810000	1,616,000
2	835001	to	840000	1,679,000
2	845001	to	850000	1,700,000
1	850001	to	855000	855,000
1	860001	to	865000	862,000
1	865001	to	870000	867,000
2	870001	to	875000	1,750,000
1	875001	to	880000	880,000
1	880001	to	885000	883,000
4	895001	to	900000	3,600,000
1	905001	to	910000	909,000
2	915001	to	920000	1,835,500
1	930001	to	935000	934,835
1	935001	to	940000	936,500
1	950001	to	955000	954,500
1	960001	to	965000	965,000
1	980001	to	985000	983,000
2	990001	to	995000	1,987,500
27	995001	to	1000000	26,997,781
2	1000001	to	1005000	2,006,500
1	1005001	to	1010000	1,006,600
1	1015001	to	1020000	1,016,000
2	1020001	to	1025000	2,049,000
1	1030001	to	1035000	1,035,000
1	1045001	to	1050000	1,046,000
2	1055001	to	1060000	2,111,797
1	1080001	to	1085000	1,082,000
2	1095001	to	1100000	2,200,000
1	1100001	to	1105000	1,104,000
1	1105001	to	1110000	1,109,500
2	1110001	to	1115000	2,226,041
1	1115001	to	1120000	1,120,000
1	1135001	to	1140000	1,140,000
2	1145001	to	1150000	2,300,000
2	1150001	to	1155000	2,305,500
3	1195001	to	1200000	3,599,701
1	1200001	to	1205000	1,200,475
1	1230001	to	1235000	1,234,500
1	1245001	to	1250000	1,250,000
1	1255001	to	1260000	1,257,445
1	1265001	to	1270000	1,270,000
2	1270001	to	1275000	2,543,500
1	1275001	to	1280000	1,280,000
3	1295001	to	1300000	3,900,000
1	1320001	to	1325000	1,322,000
1	1340001	to	1345000	1,345,000
3	1345001	to	1350000	4,046,905
2	1355001	to	1360000	2,717,389

2	1395001	to	1400000	2,797,161
1	1420001	to	1425000	1,425,000
1	1435001	to	1440000	1,439,641
7	1495001	to	1500000	10,500,000
1	1500001	to	1505000	1,500,100
1	1540001	to	1545000	1,543,529
1	1555001	to	1560000	1,560,000
1	1570001	to	1575000	1,572,920
1	1575001	to	1580000	1,576,789
2	1595001	to	1600000	3,200,000
2	1650001	to	1655000	3,305,994
1	1670001	to	1675000	1,675,000
1	1675001	to	1680000	1,676,500
2	1695001	to	1700000	3,400,000
1	1745001	to	1750000	1,747,116
1	1755001	to	1760000	1,760,000
1	1790001	to	1795000	1,791,500
2	1795001	to	1800000	3,600,000
1	1855001	to	1860000	1,858,500
1	1870001	to	1875000	1,870,900
1	1875001	to	1880000	1,877,599
2	1895001	to	1900000	3,797,500
1	1950001	to	1955000	1,954,657
1	1975001	to	1980000	1,979,500
7	1995001	to	2000000	14,000,000
1	2010001	to	2015000	2,015,000
2	2020001	to	2025000	4,050,000
3	2095001	to	2100000	6,300,000
1	2145001	to	2150000	2,150,000
1	2195001	to	2200000	2,200,000
1	2260001	to	2265000	2,261,000
1	2280001	to	2285000	2,282,046
1	2345001	to	2350000	2,350,000
1	2395001	to	2400000	2,400,000
1	2400001	to	2405000	2,400,018
1	2435001	to	2440000	2,440,000
1	2455001	to	2460000	2,458,000
1	2460001	to	2465000	2,461,500
5	2495001	to	2500000	12,500,000
1	2540001	to	2545000	2,540,440
1	2580001	to	2585000	2,585,000
2	2595001	to	2600000	5,200,000
2	2745001	to	2750000	5,496,500
1	2750001	to	2755000	2,751,788
1	2800001	to	2805000	2,805,000
1	2855001	to	2860000	2,857,500
1	2860001	to	2865000	2,863,153
1	2920001	to	2925000	2,925,000
1	2990001	to	2995000	2,991,000

2	2995001	to	3000000	6,000,000
1	3085001	to	3090000	3,089,000
1	3195001	to	3200000	3,200,000
1	3295001	to	3300000	3,300,000
1	3335001	to	3340000	3,339,500
1	3395001	to	3400000	3,399,603
1	3455001	to	3460000	3,457,471
1	3560001	to	3565000	3,565,000
1	3595001	to	3600000	3,597,000
1	3645001	to	3650000	3,649,500
1	3670001	to	3675000	3,675,000
1	3695001	to	3700000	3,700,000
1	3740001	to	3745000	3,740,492
1	3795001	to	3800000	3,800,000
1	3820001	to	3825000	3,821,000
1	3940001	to	3945000	3,940,500
2	3995001	to	4000000	8,000,000
1	4025001	to	4030000	4,025,556
1	4040001	to	4045000	4,044,000
2	4495001	to	4500000	9,000,000
1	4740001	to	4745000	4,743,500
1	4995001	to	5000000	5,000,000
1	5015001	to	5020000	5,016,419
1	5495001	to	5500000	5,500,000
1	5620001	to	5625000	5,621,089
1	6045001	to	6050000	6,050,000
1	6175001	to	6180000	6,176,082
1	6835001	to	6840000	6,839,054
1	6995001	to	7000000	7,000,000
1	7260001	to	7265000	7,261,124
1	7295001	to	7300000	7,300,000
1	7355001	to	7360000	7,359,000
1	8525001	to	8530000	8,527,663
1	9790001	to	9795000	9,791,000
2	9995001	to	10000000	20,000,000
1	12540001	to	12545000	12,543,796
1	13170001	to	13175000	13,174,061
1	14030001	to	14035000	14,033,000
1	16465001	to	16470000	16,467,577
1	17395001	to	17400000	17,400,000
1	18100001	to	18105000	18,103,000
1	20880001	to	20885000	20,880,417
1	23795001	to	23800000	23,797,288
1	24995001	to	25000000	25,000,000
1	25105001	to	25110000	25,108,029
1	26380001	to	26385000	26,382,000
1	28335001	to	28340000	28,340,000
1	28675001	to	28680000	28,676,471
1	29995001	to	30000000	30,000,000

1	36225001	to	36230000	36,228,668
1	37495001	to	37500000	37,500,000
1	45060001	to	45065000	45,061,500
1	55880001	to	55885000	55,882,353
1	77335001	to	77340000	77,335,346
1	86345001	to	86350000	86,349,442
1	172995001	to	173000000	173,000,000
1	190995001	to	191000000	191,000,000
1	315775001	to	315780000	315,776,969
4	320510001	to	320515000	1,282,051,282
1	329020001	to	329025000	329,020,288
1	356675001	to	356680000	356,676,342
1	415625001	to	415630000	415,626,000
1	510840001	to	510845000	510,842,835
1	678125001	to	678130000	678,126,000
1	702685001	to	702690000	702,689,067
1	2563900001	to	2563905000	2,563,901,924
11,597				**9,081,861,237**

FORM OF PROXY

The Company Secretary
SILK BANK LIMITED
13-L, F-7 Markaz,
Islamabad.

I/We____of_______

____a member of Silk

Bank Limited hereby appoint ____

of____or failing

him____of

____

who is/are also member/s of Silk Bank Limited to act as my/our proxy and to vote for me/us and on my/our behalf at the 28th Annual General Meeting of the shareholders of the Bank to be held on Friday the 6th day of December 2024 at 11:00 a.m. and at any adjournment thereof.

Signed this ____ day of__________2024.

Folio No.	CDC Participant ID No.	CDC Account/ Sub-Account No.	No. of Shares held

Signature on Rs.50/-

Revenue Stamp

Witness:1

Signature______________________________

Name__________________________________

CINC#_________________________________

Address_______________________________

____

Witness:2

Signature___________________________________

Name_______________________________________

CINC#______________________________________

Address_____________________________________

____

Notes:

1. The proxy must be a member of the Company.
2. The signature must tally with the specimen signature/s registered with the Company
3. If a proxy is granted by a member who has deposited his/her shares in Central Depository Company of Pakistan Limited, the proxy must be accompanied with participant's ID number and CDC account/sub-account number along with attested photocopies of Computerized National Identity Card (CNIC) or the Passport of the beneficial owner. Representatives of corporate members should bring the usual documents required for such purpose.
4. The instrument of Proxy properly completed should be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting excluding holidays.

پراکسی کا فارم

کمپنی سیکریٹری
سلک بینک لمیٹڈ
L-13، F-7 مرکز،
اسلام آباد

میں/ہم______ ساکن______ بحیثیت ممبر سلک بینک لمیٹڈ
محترم______ ولد______ ساکن______ یا انکی ناکامی کی صورت میں
محترم______ ولد______ ساکن______ جو خود سلک بینک لمیٹڈ
کے ممبر ہے / ہیں کا تقرر کرتا/کرتے ہیں کہ وہ میرے/ ہمارے پراکسی کے طور پر کام کریں اور میری/ ہماری طرف سے کمپنی کے شیئر ہولڈرز کی سالانہ جنرل میٹنگ جو جمعہ 06 دسمبر 2024 کو صبح 11:00 بجے منعقد ہوگی اور اس کے کسی بھی ملتوی شدہ اجلاس میں شرکت کریں اور ووٹ ڈالیں۔

ممبر کے دستخط ______ کے دن ______ ،2024

دستخط برائے
پچاس روپے ریونیو اسٹیمپ

فولیو نمبر	سی ڈی سی پارٹیسپینٹ ID نمبر	سی ڈی سی اکاونٹ/ ذیلی اکاونٹ نمبر	حصص کی تعداد

گواہ 1:
دستخط: ______
نام: ______
شناختی کارڈ نمبر: ______
پتہ: ______
______

گواہ 2:
دستخط: ______
نام: ______
شناختی کارڈ نمبر: ______
پتہ: ______
______

نوٹس:

1۔ نمائندہ کے لئے ممبر ہونا لازمی ہے
2۔ پراکسی فارم پر دستخط کمپنی کے ساتھ رجسٹرڈ نمونہ کے دستخط کے مطابق ہونا چاہیے
3۔ اگر کسی ایسے ممبر کی طرف سے پراکسی دی جاتی ہے جس نے اپنے حصص سینٹرل ڈیپازیٹری کمپنی آف پاکستان لمیٹڈ میں جمع کرائے ہیں، تو پراکسی کے ساتھ پارٹیسپینٹ ID نمبر اور اکاؤنٹ/ ذیلی اکاؤنٹ نمبر، کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل مالک کے پاسپورٹ کی تصدیق شدہ کاپیاں منسلک کرنا ہونگی۔ کارپوریٹ ممبران کے نمائندوں کو اس مقصد کے لیے درکار معمول کی دستاویزات ساتھ لانا ہونگی۔
4۔ پراکسی فارم، مکمل اور دستخط شدہ، میٹنگ کے لیے مقررہ وقت سے کم از کم 48 گھنٹے پہلے چھٹیوں کے علاوہ کمپنی کے رجسٹرڈ آفس میں موصول ہونا چاہیے۔

Registered Office:
Silkbank Limited,
13-L, F-7 Markaz, Islamabad.
Direct Tel: (051) 26080-26-27-28,
PABX: (051) 26080-77-78-79 Ext: 111
(051) 26080-29
companysecretary@silkbank.com.pk
www.silkbank.com.pk
/SilkbankPk