SILKBANK

CS – 027/ PSX /2025
February 26, 2025

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

Silkbank Limited
Financial Results for the Year Ended December 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of the Bank in their meeting held on February 26, 2025, at 11:00 am (PST) at 1st Floor, Conference Room, Com 3 Mall, Block 6 KDA Scheme #5, Clifton, near Bilawal Chowrangi Karachi, recommended the following:

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

The financial results of the bank are attached as Annexure – A

The Annual General Meeting of the Bank will be held on March 26, 2025, at 05:00 pm. at Islamabad.

The Share Transfer Book of the Bank will remain closed from March 19, 2025, to March 26, 2025 (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 March 18, 2025, will be treated as being in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,

Faiz Ul Hasan Hashmi
Company Secretary
Enclosure: As above.

SILKBANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

	Note	2024	2023
		Rupees in '000	
Mark-up / return / profit / interest earned	28	40,167,417	41,134,988
Mark-up / return / profit / interest expensed	29	(53,237,590)	(53,180,445)
Net mark-up / return / profit / interest expense		(13,070,173)	(12,045,457)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	30	3,014,614	3,022,754
Dividend income	31	53,733	23,881
Foreign exchange income		327,780	514,204
Income / (Loss) from derivatives		1	(1,820)
Loss on securities	32	(30,098)	(23,119)
Other income	33	109,673	215,679
Total non-markup / interest income		3,475,703	3,751,579
Total loss		(9,594,470)	(8,293,878)
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	34	(8,545,917)	(7,775,965)
Workers Welfare Fund		-	-
Other charges	35	(26,083)	(71,832)
Total non-markup / interest expenses		(8,572,000)	(7,847,797)
Loss before provisions, extra ordinary / unusual item and taxation		(18,166,470)	(16,141,675)
Provisions and write offs - net	36	(7,783,305)	(4,513,860)
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(25,949,775)	(20,655,535)
Taxation	37	12,907,101	7,869,098
LOSS AFTER TAXATION		(13,042,674)	(12,786,437)
		Rupee	
Basic and Diluted Loss Per Share	38	(1.44)	(1.41)

The annexed notes from 1 to 51 and annexures I and II form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Director

SILKBANK LIMITED