



**QUARTERLY
FINANCIAL STATEMENTS
(UNAUDITED)**

**FOR THE QUARTER ENDED
MARCH 31, 2015**

SME BANK LIMITED

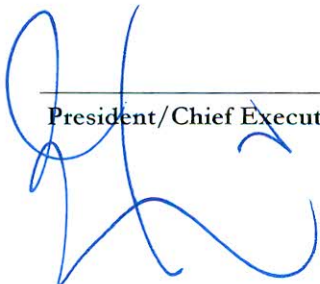
Condensed Interim Unconsolidated Statement of Financial Position

As at March 31, 2015

| | | (Un-audited) March 31, 2015 | (Audited) December 31 2014 |
|---|------|--------------------------------|-------------------------------|
| | Note | (Rupees in '000) | |
| ASSETS | | | |
| Cash and balances with treasury banks | | 240,277 | 366,783 |
| Balances with other banks | | 3,084 | 2,835 |
| Lendings to financial institutions | 8 | 300,000 | 215,000 |
| Investments | 9 | 2,657,612 | 1,446,493 |
| Advances | 10 | 2,717,803 | 2,928,737 |
| Operating fixed assets | 11 | 124,694 | 131,490 |
| Deferred tax assets | | - | - |
| Other assets | | 174,963 | 209,014 |
| | | 6,218,433 | 5,300,352 |
| LIABILITIES | | | |
| Bills payable | 12 | 38,130 | 58,298 |
| Borrowings | 13 | 1,857,731 | 776,168 |
| Deposits and other accounts | 14 | 3,319,775 | 3,343,102 |
| Liability against assets subject to finance lease | | - | - |
| Deferred tax liabilities | | - | - |
| Other liabilities | | 435,113 | 433,418 |
| | | 5,650,749 | 4,610,986 |
| NET ASSETS | | 567,684 | 689,366 |
| REPRESENTED BY | | | |
| Share capital | | 2,392,507 | 2,392,507 |
| Reserves | | 206,526 | 206,526 |
| Unappropriated loss | | (2,088,397) | (1,972,670) |
| | | 510,636 | 626,363 |
| Surplus on revaluation of securities | | 57,048 | 63,003 |
| | | 567,684 | 689,366 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 15 | | |

The annexed notes 1 to 17 form an integral part of this condensed interim unconsolidated financial information


Chief Financial Officer


President/Chief Executive


Director


Director


Director

SME BANK LIMITED


Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)

For the Quarter ended March 31, 2015

| | March 31, 2015 | March 31, 2014 |
|--|------------------|------------------|
| Note | (Rupees in '000) | |
| Mark-up/ return/ interest earned | 125,521 | 158,351 |
| Mark-up/ return/ interest expensed | 78,590 | 109,797 |
| Net mark-up/ interest income | 46,931 | 48,554 |
| Provision against non-performing loans and advances-net | 19,288 | 16,599 |
| Provision for diminution in the value of investments | - | - |
| Bad debts written off directly | - | - |
| | 19,288 | 16,599 |
| Net mark-up/ interest income after provisions | 27,643 | 31,955 |
| NON MARK-UP/ INTEREST INCOME | | |
| Fee, commission and brokerage income | 2,560 | 2,438 |
| Dividend income | - | 20 |
| Income from dealing in foreign currencies | - | - |
| Gain on sale of securities | 21,849 | 14,028 |
| Unrealized gain on revaluation of investments classified as held for trading | - | - |
| Other income | 1,015 | 201 |
| Total non-markup/ interest income | 25,424 | 16,687 |
| | 53,067 | 48,642 |
| NON MARK-UP/ INTEREST EXPENSE | | |
| Administrative expenses | 158,988 | 153,070 |
| Other provisions/ write offs | 8,000 | 33,271 |
| Other charges | 315 | - |
| Total non-markup/ interest expenses | 167,303 | 186,341 |
| LOSS BEFORE TAXATION | (114,236) | (137,699) |
| Taxation - Current | 1,491 | 3,015 |
| - Prior | - | - |
| - Deferred | - | - |
| | 1,491 | 3,015 |
| LOSS AFTER TAXATION | (115,727) | (140,714) |
| Unappropriated loss brought forward | (1,972,670) | (1,593,421) |
| Basic/ diluted loss per share (Rupees) | (0.48) | (0.59) |

The annexed notes 1 to 17 form an integral part of this condensed interim unconsolidated financial information


 Chief Financial Officer


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SME BANK LIMITED

Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)

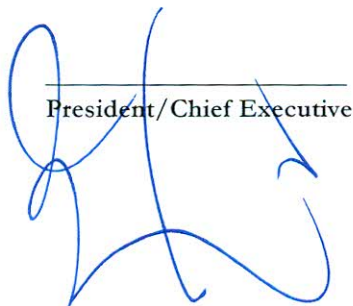
For the Quarter ended March 31, 2015

| | March 31, 2015 | March 31, 2014 |
|--|-------------------|-------------------|
| | (Rupees in '000) | |
| Net loss after taxation | (115,727) | (140,714) |
| Items that will never be reclassified subsequently to profit and loss account | | |
| Recognition of net actuarial gain | - | - |
| Comprehensive income transferred to equity | <u>(115,727)</u> | <u>(140,714)</u> |
| Components of comprehensive income not reflected in equity | | |
| Net change on remeasurement of available for sale investment to fair value | (5,955) | 7,752 |
| Deferred tax | - | - |
| | (5,955) | 7,752 |
| Total comprehensive income | <u>(121,682)</u> | <u>(132,962)</u> |

The annexed notes 1 to 17 form an integral part of this condensed interim unconsolidated financial information



Chief Financial Officer



President/Chief Executive



Director



Director



Director

