



**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

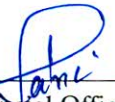
SME BANK LIMITED

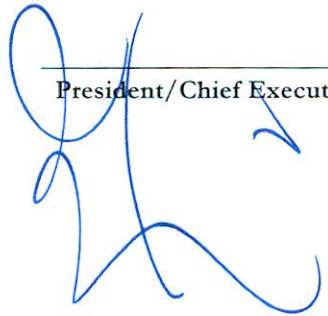
Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)

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)

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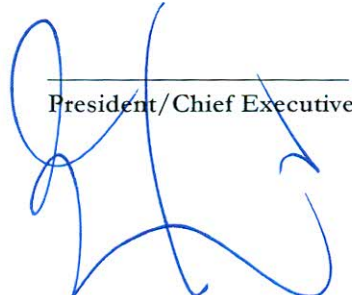
Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)

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>

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