



SME Bank Ltd
small business - Big opportunities

**CONDENSED INTERIM
FINANCIAL STATEMENTS
(UNAUDITED)**

**FOR THE QUARTER ENDED
MARCH 31, 2020**

SME BANK LIMITED

Condensed Interim Unconsolidated Statement of Financial Position

As at March 31, 2020

| | | (Un-audited) March 31, 2020 | (Audited) December 31, 2019 |
|---|------|--------------------------------|--------------------------------|
| | Note | (Rupees in '000) | |
| ASSETS | | | |
| Cash and balances with treasury banks | 7 | 366,221 | 650,565 |
| Balances with other banks | 8 | 2,174 | 4,537 |
| Lendings to financial institutions | | - | - |
| Investments | 9 | 6,089,944 | 5,739,975 |
| Advances | 10 | 1,690,311 | 1,907,995 |
| Fixed assets | 11 | 514,749 | 532,112 |
| Intangible assets | 12 | 1,011 | 1,331 |
| Deferred tax assets - net | 13 | 757,475 | 752,294 |
| Other assets | 14 | 642,423 | 563,192 |
| | | 10,064,308 | 10,152,001 |
| LIABILITIES | | | |
| Bills payable | 15 | 48,323 | 51,543 |
| Borrowings | 16 | 4,461,838 | 3,654,771 |
| Deposits and other accounts | 17 | 6,710,552 | 7,500,708 |
| Liability against assets subject to finance lease | | - | - |
| Sub-ordinated loans | | - | - |
| Deferred tax liabilities | | - | - |
| Other liabilities | 18 | 1,523,635 | 1,457,424 |
| | | 12,744,348 | 12,664,446 |
| NET LIABILITIES | | <u>(2,680,040)</u> | <u>(2,512,445)</u> |
| REPRESENTED BY | | | |
| Share capital | | 2,392,507 | 2,392,507 |
| Reserves | | 206,526 | 206,526 |
| Deficit on revaluation of assets - net of tax | 19 | (148,952) | (300,316) |
| Unappropriated loss | | (5,130,121) | (4,811,162) |
| | | <u>(2,680,040)</u> | <u>(2,512,445)</u> |
| CONTINGENCIES AND COMMITMENTS | 20 | | |

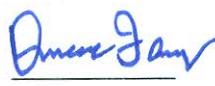
The annexed notes from 1 to 35 form an integral part of these condensed interim unconsolidated financial statements.



Chief Financial Officer



President/CEO



Director



Director

Director

SME BANK LIMITED

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

For the quarter ended March 31, 2020

| | Note | March 31, 2020 (Rupees in '000) | March 31, 2019 |
|---|------|------------------------------------|------------------|
| Mark-up/ Return/ Interest Earned | 21 | 232,012 | 181,836 |
| Mark-up/ Return/ Interest Expensed | 22 | 340,558 | 237,958 |
| Net Mark-up/ Interest (Loss)/Income | | (108,546) | (56,122) |
| NON MARK-UP/ INTEREST INCOME | | | |
| Fee and Commission income | 23 | 2,295 | 1,831 |
| Dividend income | | - | - |
| Foreign Exchange income | | - | - |
| Income / (loss) from derivatives | | - | - |
| Gain/(loss) on securities | 24 | - | 2 |
| Other income | 25 | 101 | 44 |
| Total non-markup/ interest income | | 2,396 | 1,877 |
| Total (Loss)/Income | | (106,150) | (54,245) |
| NON MARK-UP/ INTEREST EXPENSES | | | |
| Operating expenses | 26 | 225,637 | 227,891 |
| Workers Welfare Fund | | - | - |
| Other charges | 27 | 17,224 | - |
| Total non-markup/ interest expenses | | 242,861 | 227,891 |
| Loss Before Provisions | | (349,011) | (282,136) |
| Provisions and write offs - net | 28 | (28,893) | 11,000 |
| LOSS BEFORE TAXATION | | (320,118) | (293,136) |
| Taxation | 29 | (1,159) | (43,310) |
| LOSS AFTER TAXATION | | (318,959) | (249,826) |
| Basic/diluted (loss) per share (Rupees) | 30 | (1.33) | (1.04) |

The annexed notes from 1 to 35 form an integral part of these condensed interim unconsolidated financial statements.

Chief Financial Officer

President/CEO

Director

Director

Director

SME BANK LIMITED

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

For the quarter ended March 31, 2020

| | <u>March 31, 2020</u> | <u>March 31, 2019</u> |
|---|-------------------------|-------------------------|
| | (Rupees in '000) | |
| Net loss after taxation | (318,959) | (249,826) |
| Other comprehensive income | | |
| Items that may be reclassified to profit and loss account in subsequently periods: | | |
| Movement in deficit on revaluation of investment - net | 151,364 | 32,444 |
| Items that will not be reclassified to profit and loss account in subsequently periods: | | |
| Remeasurement gain/(loss) on defined benefit obligations - net | - | - |
| Total comprehensive income/(loss) | <u><u>(167,595)</u></u> | <u><u>(217,382)</u></u> |

The annexed notes from 1 to 35 form an integral part of these condensed interim unconsolidated financial statements.



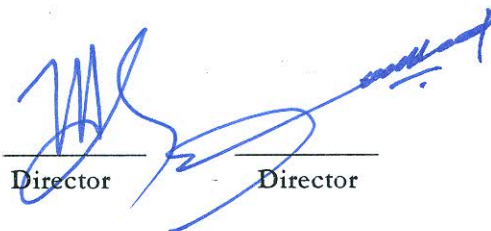
Chief Financial Officer



President/CEO



Director



Director

Director

