

26. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushhali Bank		
	2001	2002	2003
ASSETS			
Cash & Balances With Treasury Banks	107,265	205,671	665,518
Balances with Other Banks/NBFIs/MFBs	31,080	79,085	532,761
Investments - Net of Provisions	1,500,000	1,201,331	998,413
Advances - Net of Provisions	110,351	475,485	671,866
Operating Fixed Assets	87,022	97,203	102,037
Other Assets	31,846	147,231	246,738
Deferred Tax Assets	-	-	17,958
TOTAL ASSETS	1,867,564	2,206,006	3,235,291
LIABILITIES			
Borrowings From Govt. of Pakistan	77,393	386,608	1,377,555
Other Liabilities	23,102	10,984	26,586
Deferred Grant	9,975	-	-
Deferred Tax Liabilities	146	-	-
TOTAL LIABILITIES	110,616	397,592	1,404,141
NET ASSETS	1,756,948	1,808,414	1,831,150
REPRESENTED BY:			
Share Capital	1,705,000	1,705,000	1,705,000
Statutory Reserves	10,556	10,556	15,023
Reserve for Contingencies	-	-	4,390
Unappropriated Profit	41,392	36,176	45,189
Surplus/(Deficit) on Revaluation of Assets	-	1,331	-936
Deferred Grants	-	55,351	62,484
TOTAL	1,756,948	1,808,414	1,831,150
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	183,891	147,773	166,682
Mark-Up/ Return/Interest Expenses	2,496	7,104	18,450
Net Mark-Up / Interest Income	181,395	140,669	148,232
Provisions & Bad Debts Written Off Directly	5,179	14,761	22,325
Net Mark-Up / Interest Income After Provision	176,216	125,908	125,907
Fees, Commission & Brokerage Income	-	-	-
Dividend Income	-	-	-
Other Income	2,354	28,719	128,122
Total Non - Markup / Interest Income	2,354	28,719	128,122
Administrative Expenses	94,905	166,366	228,347
Other Expenses	4,000	383	95
Total Non-Markup/Interest Expenses	98,905	166,749	228,442
Extra ordinary/unusual Items (to be specified)	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	79,665	(12,122)	25,587
Taxation - Current	18,744	-739	(17,135)
- Prior Years	-	7,500	(3,422)
- Deferred	146	146	17,307
PROFIT/ (LOSS) AFTER TAX	60,775	(5,215)	22,337
Net Cash Inflow / (Outflow) from Operating Activities	(35,797)	(462,765)	(262,915)
Net Cash Inflow / (Outflow) from Investing Activities	(97,388)	262,562	157,383
Net Cash Inflow / (Outflow) from Financing Activities	69,549	346,613	1,019,055
Number of Employees	341	914	698

26. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.	
	2002	2003
ASSETS		
Cash & Balances With Treasury Banks	4,701	38,923
Balances with Other Banks/NBFIs/MFBs	29,505	113,161
Investments - Net of Provisions	759,489	907,050
Advances - Net of Provisions	17,609	64,116
Operating Fixed Assets	21,296	23,012
Other Assets	39,754	43,118
Deferred Tax Assets	-	-
TOTAL ASSETS	872,354	1,189,380
LIABILITIES		
Borrowings From Govt. of Pakistan	64,418	392,048
Other Liabilities	15,000	25,000
Deferred Grant	4,863	13,431
Deferred Tax Liabilities	49,600	29,479
TOTAL LIABILITIES	133,881	459,958
NET ASSETS	738,473	729,422
REPRESENTED BY:		
Share Capital	660,001	660,001
Statutory Reserves	1,157	1,603
Unappropriated Profit	4,339	6,013
Surplus on Remeasurement of Investment	69,361	54,998
Revolving Fund for Micro credit	-	2,304
Deferred Grants	3,326	4,097
Depositors Protection fund	289	406
TOTAL	738,473	729,422
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	46,518	67,720
Mark-Up/ Return/Interest Expenses	1,030	5,518
Net Mark-Up / Interest Income	45,488	62,202
Provisions & Bad Debts Written Off Directly	359	1,319
Net Mark-Up / Interest Income After Provision	45,129	60,883
Fees, Commission & Brokerage Income	-	269
Dividend Income	-	-
Other Income	3,152	5,719
Total Non - Markup / Interest Income	3,152	5,988
Administrative Expenses	38,545	62,217
Other Expenses	-	-
Total Non-Markup/Interest Expenses	38,545	62,217
Extra ordinary/unusual Items (to be specified)	-	-
PROFIT/ (LOSS) BEFORE TAXATION	9,736	4,654
Taxation - Current	3,950	2,422
- Prior Years	-	-
- Deferred	-	-
PROFIT/ (LOSS) AFTER TAX	5,786	2,232
Net Cash Inflow / (Outflow) from Operating Activities	43,851	307,405
Net Cash Inflow / (Outflow) from Investing Activities	(688,802)	(201,832)
Net Cash Inflow / (Outflow) from Financing Activities	679,158	12,304
Number of Employees	96	123