

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushali Bank Ltd				
	2001	2002	2003	2004	2005
ASSETS					
Cash & Balances With Treasury Banks	107,265	205,671	665,518	673,401	487,180
Balances with Other Banks/NBFIs/MFBs	31,080	79,085	532,761	699,623	821,930
Lending to Financial Institutions	-	-	-	-	840,000
Investments - Net of Provisions	1,500,000	1,201,331	998,413	1,132,554	1,373,236
Advances - Net of Provisions	110,351	475,485	671,866	1,329,420	1,847,626
Operating Fixed Assets	87,022	97,203	102,037	180,981	219,293
Other Assets	31,846	147,231	246,738	466,262	536,705
Deferred Tax Assets	-	-	17,958	25,977	37,550
TOTAL ASSETS	1,867,564	2,206,006	3,235,291	4,508,218	6,163,521
LIABILITIES					
Borrowings	77,393	386,608	1,377,555	2,600,538	4,221,129
Other Liabilities	23,102	10,984	26,586	38,401	61,915
Deferred Grant	9,975	-	-	-	-
Deferred Tax Liabilities	146	-	-	-	-
TOTAL LIABILITIES	110,616	397,592	1,404,141	2,638,939	4,283,043
NET ASSETS	1,756,948	1,808,414	1,831,150	1,869,279	1,880,478
REPRESENTED BY:					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	10,556	10,556	15,023	15,023	17,498
Reserve for Contingencies	-	-	4,390	17,810	26,610
Unappropriated Profit	41,392	36,176	45,189	1,479	102
Surplus/(Deficit) on Revaluation of Assets	-	1,331	(936)	3,202	(10,834)
Deferred Grants	-	55,351	62,484	126,765	142,102
TOTAL	1,756,948	1,808,414	1,831,150	1,869,279	1,880,478
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	183,891	147,773	166,682	217,712	476,610
Mark-Up/ Return/Interest Expenses	2,496	7,104	18,450	22,843	76,109
Net Mark-Up / Interest Income	181,395	140,669	148,232	194,869	400,501
Provisions & Bad Debts Written Off Directly	5,179	14,761	22,325	62,113	90,379
Net Mark-Up / Interest Income After Provision	176,216	125,908	125,907	132,756	310,121
Fees, Commission & Brokerage Income	-	-	-	-	-
Dividend Income	-	-	-	-	-
Other Income	2,354	28,719	128,122	155,080	222,387
Total Non - Markup / Interest Income	2,354	28,719	128,122	155,080	222,387
Administrative Expenses	94,905	166,366	228,347	327,038	506,202
Other Expenses	4,000	383	95	-	20
Total Non-Markup/Interest Expenses	98,905	166,749	228,442	327,038	506,222
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	79,665	(12,122)	25,587	(39,202)	26,286
Taxation - Current	18,744	739	17,135	2,648	17,607
- Prior Years	-	(7,500)	3,422	-	-
- Deferred	146	(146)	(17,307)	(11,561)	(3,692)
PROFIT/ (LOSS) AFTER TAX	60,775	(5,215)	22,337	(30,289)	12,371
Net Cash Inflow / (Outflow) from Operating Activities	(35,797)	(462,765)	(267,526)	(881,050)	(1,506,057)
Net Cash Inflow / (Outflow) from Investing Activities	(97,388)	262,562	157,383	(260,466)	(373,174)
Net Cash Inflow / (Outflow) from Financing Activities	69,549	346,613	1,023,667	1,316,261	1,815,317
Number of Employees	341	914	791	1,171	1,576

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushali Bank Ltd			
	2006	2007	2008	2009
ASSETS				
Cash & Balances With Treasury Banks	318,972	305,294	87,610	79,180
Balances with Other Banks/NBFIs/MFBs	697,327	219,515	923,176	485,844
Lending to Financial Institutions	1,242,500	1,119,500	600,000	399,459
Investments - Net of Provisions	1,369,416	1,190,701	1,211,855	976,274
Advances - Net of Provisions	2,082,484	2,596,522	3,012,937	3,555,947
Operating Fixed Assets	199,677	158,711	157,587	185,678
Other Assets	889,760	1,113,038	692,577	905,397
Deferred Tax Assets	47,338	-	-	-
TOTAL ASSETS	6,847,474	6,703,280	6,685,742	6,587,779
LIABILITIES				
Deposits and other accounts	-	-	18,169	190,033
Borrowings	4,886,754	4,718,927	4,628,463	4,158,661
Other Liabilities	88,021	109,095	134,017	162,165
Deferred Grant	-	-	-	-
Deferred Tax Liabilities	-	-	-	-
TOTAL LIABILITIES	4,974,775	4,828,022	4,780,649	4,510,859
NET ASSETS	1,872,699	1,875,258	1,905,093	2,076,920
REPRESENTED BY:				
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	22,162	40,091	60,643	109,771
Capital reserve	-	-	24,255	24,255
Reserve for Contingencies	28,385	28,385	28,385	28,385
Unappropriated Profit	12,319	66,106	61,658	209,042
Surplus/(Deficit) on Revaluation of Assets	(16,331)	(27,139)	(8,719)	-15,452
Deferred Grants	121,163	62,815	33,872	15,919
TOTAL	1,872,699	1,875,258	1,905,094	2,076,920
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	684,871	718,993	840,094	1,082,725
Mark-Up/ Return/Interest Expenses	158,543	181,033	259,550	256,875
Net Mark-Up / Interest Income	526,328	537,961	580,544	825,850
Provisions & Bad Debts Written Off Directly	136,028	64,265	175,208	96,241
Net Mark-Up / Interest Income After Provision	390,300	473,695	405,336	729,609
Fees, Commission & Brokerage Income	-	49,792	124,066	190,178
Dividend Income	-	-	-	-
Other Income	268,601	397,923	439,578	316,549
Total Non - Markup / Interest Income	268,601	447,715	563,644	506,727
Administrative Expenses	626,216	752,725	902,804	984,194
Other provision/write offs	-	-	5,264	-
Other Expenses	20	12,378	-	137
Total Non-Markup/Interest Expenses	626,236	765,103	908,068	984,331
Extra ordinary/unusual Items (to be specified)	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	32,665	156,306	60,912	252,005
Taxation - Current	16,171	27,273	-	6,365
- Prior Years	-	-	-	-
- Deferred	(6,828)	39,389	-	-
PROFIT/ (LOSS) AFTER TAX	23,322	89,644	60,912	245,640
Net Cash Inflow / (Outflow) from Operating Activities	(973,901)	(623,042)	144,132	-749,575
Net Cash Inflow / (Outflow) from Investing Activities	(70,694)	120,300	25,794	145,543
Net Cash Inflow / (Outflow) from Financing Activities	751,784	11,252	-160,282	-441,731
Number of Employees	1,791	1,865	2,008	2002

(Contd.)

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Network Microfinance Bank Ltd.			
	2004	2005	2006	2007
ASSETS				
Cash & Balances With Treasury Banks	12	3,310	2,964	4,849
Balances With Other Banks	41,235	1,642	5,353	119,977
Investment-net of provisions	55,000	50,000	41,009	10,420
Advances-net of provisions	6,061	37,012	48,009	41,962
Operating Fixed Assets	-	15,147	14,543	18,955
Other Assets	1,843	1,205	2,416	6,171
Deferred Tax Assets	-	-	-	-
TOTAL ASSETS	104,152	108,316	114,293	202,335
LIABILITIES				
Deposits and Other Accounts	-	10,634	3,727	83,338
Borrowings	-	10,929	29,702	9,386
Other Liabilities	1,991	818	2,839	5,326
Security deposits on micro lease	-	3,996	2,768	-
Due to associated undertaking	12,459	74	698	-
TOTAL LIABILITIES	14,450	26,451	39,734	98,050
NET ASSETS	89,702	81,865	74,559	104,284
REPRESENTED BY:				
Share Capital	100,000	100,000	100,000	100,000
Statutory & General Reserves	-	-	-	-
Unappropriated Profit/(Loss)	(10,298)	(18,135)	(25,441)	(45,716)
Advances against Future Issue of Shares	-	-	-	50,000
Surplus/(Deficit) on Revaluation of Assets	-	-	-	-
Deferred Grants	-	-	-	-
TOTAL	89,702	81,865	74,559	104,284
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	1,039	10,487	17,116	16,861
Mark-Up/ Return/Interest Expenses	-	423	1,707	1,320
Net Mark-Up / Interest Income	1,039	10,064	15,409	15,541
Provisions & Bad Debts Written Off Directly	-	1,842	2,729	1,018
Net Mark-Up / Interest Income after Provision	1,039	8,223	12,680	14,523
Fees, Commission & Brokerage Income	-	-	-	177
Dividend Income	-	-	-	-
Other Income	-	106	5,191	190
Total Non - Markup / Interest Income	-	106	5,191	367
Administrative Expenses	11,331	16,087	24,912	35,081
Other Expenses	-	26	143	-
Total Non-Markup/Interest Expenses	11,331	16,113	25,055	35,081
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(10,292)	(7,784)	(7,185)	(20,191)
Taxation - Current	5	53	121	84
- Prior Years	-	-	-	-
- Deferred	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	(10,298)	(7,837)	(7,306)	(20,275)
Net Cash Inflow / (Outflow) from Operating Activities	(158)	(51,290)	(37,776)	45,184
Net Cash Inflow / (Outflow) from Investing Activities	(3,595)	(935)	13,377	(19,684)
Net Cash Inflow / (Outflow) from Financing Activities	100,000	10,929	18,773	50,000
Number of Employees	47	45	59	54

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Network Microfinance Bank Ltd.	
	2008	2009
ASSETS		
Cash & Balances With Treasury Banks	8,151	12809
Balances With Other Banks	89,264	106120
Investment-net of provisions	9,827	119819
Advances-net of provisions	62,891	87892
Operating Fixed Assets	17,524	16273
Other Assets	5,461	8497
Deferred Tax Assets	-	-
TOTAL ASSETS	193,118	351,410
LIABILITIES		
Deposits and Other Accounts	101,255	110906
Borrowings	-	-
Other Liabilities	3,513	1917
Security deposits on micro lease	-	-
Due to associated undertaking	-	-
TOTAL LIABILITIES	104,769	112,823
NET ASSETS	88,350	238,587
REPRESENTED BY:		
Share Capital	150,000	300000
Statutory & General Reserves	-	50
Unappropriated Profit/(Loss)	(61,650)	-61463
Advances against Future Issue of Shares	-	-
Surplus/(Deficit) on Revaluation of Assets	-	-
Deferred Grants	-	-
TOTAL	88,350	238,587
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	29,823	49855
Mark-Up/ Return/Interest Expenses	4,484	4410
Net Mark-Up / Interest Income	25,339	45,445
Provisions & Bad Debts Written Off Directly	5,163	2980
Net Mark-Up / Interest Income after Provision	20,176	42,465
Fees, Commission & Brokerage Income	1,072	1821
Recovery against written off advances	-	1016
Dividend Income	-	-
Other Income	1,070	356
Total Non - Markup / Interest Income	2,142	3,193
Administrative Expenses	38,289	45138
Other Expenses	-	10
Total Non-Markup/Interest Expenses	38,289	45,148
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(15,971)	510
Taxation - Current	-	-
- Prior Years	(36)	260
- Deferred	-	-
PROFIT/ (LOSS) AFTER TAX	(15,934)	250
Net Cash Inflow / (Outflow) from Operating Activities	(23,996)	(14,229)
Net Cash Inflow / (Outflow) from Investing Activities	(3,416)	(114,256)
Net Cash Inflow / (Outflow) from Financing Activities	-	150,000
Number of Employees	72	94

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Pak Oman Microfinance Bank Ltd.			
	2006	2007	2008	2009
ASSETS				
Cash & Balances with SBP and NBP	200	2,826	3,177	2,554
Balances with Other Banks	8,001	7,864	12,902	292,846
Lending to Financial Institutions	345,000	304,212	213,011	211,861
Investments-net of Provisions	-	30,451	52,758	63,511
Advances - net of Provisions	84,012	87,865	120,437	96,611
Operating Fixed Assets	24,992	35,561	27,192	21,930
Other Assets	24,755	24,722	24,263	24,071
Deferred Tax Assets	6,228	3,709	5,635	7,442
TOTAL ASSETS	493,189	497,211	459,374	720,826
LIABILITIES				
Deposits and Other Accounts	-	23,189	23,859	24,547
Borrowings	-	-	-	-
Other Liabilities	4,422	10,468	10,607	17,820
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	4,422	33,657	34,465	42,367
NET ASSETS	488,766	463,554	424,909	678,459
REPRESENTED BY:				
Share Capital	500,000	500,000	500,000	500,000
Statutory Reserves	-	-	-	-
Accumulated losses	(11,234)	(46,053)	(68,913)	(75,709)
Advance against Issue of right shares	-	-	-	251,820
Surplus on revaluation of assets	-	1,061	(11,177)	(416)
Deferred Grants	-	8,546	4,998	2,764
TOTAL	488,766	463,554	424,909	678,459
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	35,760	54,349	59,546	74,983
Mark-Up/ Return/Interest Expenses	-	332	869	35
Net Mark-Up / Interest Income	35,760	54,017	58,677	74,948
Provisions & Bad Debts Written Off Directly	1,279	7,505	8,723	4,117
Net Mark-Up / Interest Income After Provision	34,481	46,511	49,954	70,831
Fees, Commission & Brokerage Income	-	245	1,986	1,886
Dividend Income	-	517	2,163	2,309
Amortisation of Grant	-	3,954	3,548	2,234
Gain/loss on disposal of fixed asset	-	-	-	403
Other Income	6	54	188	304
Total Non - Markup / Interest Income	6	4,770	7,886	7,136
Administrative and Other Expenses	43,689	83,431	81,587	86,128
Other Expenses	8,080	427	761	57
Total Non-Markup/Interest Expenses	51,769	83,858	82,347	86,185
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(17,283)	(32,577)	(24,508)	(8,218)
Taxation - Current	179	296	-	385
- Prior Years	-	-	(294)	-
- Deferred	(6,228)	1,947	(1,354)	(1,807)
PROFIT/ (LOSS) AFTER TAX	(11,234)	(34,821)	(22,859)	(6,796)
Net Cash Inflow / (Outflow) from Operating Activities	(464,197)	36,017	38,108	26,516
Net Cash Inflow / (Outflow) from Investing Activities	(27,601)	(46,028)	(32,719)	984
Net Cash Inflow / (Outflow) from Financing Activities	500,000	12,500	-	251,820
Number of Employees	115	201	152	150

(Contd.)

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Rozgar Microfinance Bank Ltd.			
	2003	2004	2005	2006
ASSETS				
Cash & Balances With State Bank of Pakistan	10,153	-	1,082	2,563
Preliminary Expenses	1,168	-	-	-
Pre-operating Expenses	141	-	-	-
Balances With Other Banks	-	57,136	84,002	53,166
Investments-net	-	-	-	2,815
Advances-net	-	-	19,230	36,944
Operating Fixed Assets	73	417	7,226	10,367
Other assets	-	2,379	3,083	4,124
TOTAL ASSETS	11,535	59,932	114,623	109,979
LIABILITIES				
Deposits	1,382	3,182	17,887	17,788
Other Liabilities	-	-	794	2,886
TOTAL LIABILITIES	1,382	3,182	18,681	20,674
NET ASSETS	10,153	56,750	95,942	89,305
REPRESENTED BY:				
Share Capital	70	51,690	100,000	100,000
Advances against shares to be issued	10,083	5,060	-	-
Accumulated Loss	-	-	(4,058)	(12,011)
Deferred grant	-	-	-	1,316
TOTAL	10,153	56,750	95,942	89,305
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	-	-	6,540	13,649
Mark-Up/ Return/Interest Expenses	-	-	5	597
Net Mark-Up / Interest Income	-	-	6,535	13,052
Provisions & Bad Debts Written Off Directly	-	-	392	3,885
Net Mark-Up / Interest Income After Provision	-	-	6,143	9,167
Fees, Commission & Brokerage Income	-	-	3	884
Dividend Income	-	-	-	-
Other Income	-	-	-	1,118
Total Non - Markup / Interest Income	-	-	3	2002
Administrative Expenses	-	-	8,699	18,982
Other Expenses	-	-	-	71
Total Non-Markup/Interest Expenses	-	-	8,699	19,053
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	-	-	(2,553)	(7,884)
Taxation - Current	-	-	33	68
- Prior Years	-	-	-	-
- Deferred	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	-	-	(2,586)	(7,952)
Net Cash Inflow / (Outflow) from Operating Activities	-	767	(7,424)	(23,862)
Net Cash Inflow / (Outflow) from Investing Activities	-	-381	-7,878	7,899
Net Cash Inflow / (Outflow) from Financing Activities	10,153	46,597	43,250	2,406
Number of Employees	8	10	53	69

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Rozgar Microfinance Bank Ltd.		
	2007	2008	2009
ASSETS			
Cash & Balances With State Bank of Pakistan	3,539	3,523	6,268
Preliminary Expenses	-	-	-
Pre-operating Expenses	-	-	-
Balances With Other Banks	54,321	37,560	49,757
Investments-net	4,603	4,627	4,489
Advances-net	29,597	18,520	491
Operating Fixed Assets	9,896	8,084	5,403
Other assets	5,537	7,096	4,423
TOTAL ASSETS	107,493	79,410	70,831
LIABILITIES			
Deposits	32,360	24,180	30,838
Other Liabilities	3,869	4,808	3,015
TOTAL LIABILITIES	36,229	28,988	33,853
NET ASSETS	71,264	50,422	36,978
REPRESENTED BY:			
Share Capital	100,000	100,000	100,000
Advances against shares to be issued	-	-	-
Accumulated Loss	(29,635)	(50,155)	(63,345)
Deferred grant	899	577	323
TOTAL	71,264	50,422	36,978
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	15,109	15,561	7,044
Mark-Up/ Return/Interest Expenses	1,067	1,458	1,013
Net Mark-Up / Interest Income	14,042	14,103	6,031
Provisions & Bad Debts Written Off Directly	7,667	14,220	9,807
Net Mark-Up / Interest Income After Provision	6,375	(117)	(3,776)
Fees, Commission & Brokerage Income	1,254	1,180	330
Dividend Income	-	-	-
Other Income	417	2,887	3,680
Total Non - Markup / Interest Income	1,671	4,067	4,010
Administrative Expenses	24,657	24,447	13,413
Other Expenses	939	22	10
Total Non-Markup/Interest Expenses	25,596	24,469	13,423
Extra ordinary/unusual Items	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(17,550)	(20,519)	(13,189)
Taxation - Current	76	-	-
- Prior Years	-	-	-
- Deferred	-	-	-
PROFIT/ (LOSS) AFTER TAX	(17,626)	(20,519)	(13,189)
Net Cash Inflow / (Outflow) from Operating Activities	5,417	(16,912)	(12,650)
Net Cash Inflow / (Outflow) from Investing Activities	3,287	137	2,290
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-
Number of Employees	76	56	27

(Contd.)

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Tameer Microfinance Bank Ltd.				
	2005	2006	2007	2008	2009
ASSETS					
Cash & Balances with SBP and NBP	1,558	45,956	58,787	77,866	160,040
Balances with Other Banks/NBFIs/MFBs	538,074	508,920	604,723	990,385	666,128
Lending to Financial Institutions	-	-	-	-	-
Investments - Net of Provisions	-	29,370	48,795	41,812	56,459
Advances - Net of Provisions	-	518,202	360,028	888,407	1,513,247
Operating Fixed Assets	44,591	78,536	93,983	119,545	156,467
Other Assets	34,207	50,582	51,761	139,694	209,792
Deferred Tax Assets	-	37,040	37,145	38,000	37,351
TOTAL ASSETS	618,430	1,268,606	1,255,222	2,295,709	2,799,484
LIABILITIES					
Deposits and Other Accounts	556	473,751	648,373	639,525	1,267,829
Borrowings	-	222,998	227,142	340,581	232,231
Other Liabilities	14,116	19,993	44,365	69,335	174,272
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	14,672	716,742	919,880	1,049,441	1,674,332
NET ASSETS	603,758	551,864	335,342	1,246,268	1,125,152
REPRESENTED BY:					
Share Capital	600,000	600,000	600,000	1,346,939	1,346,939
Statutory Reserves	-	-	-	343,469	343,469
Accumulated losses	(19,602)	(69,766)	(298,401)	(494,047)	(616,026)
Surplus on revaluation of assets	-	109	(89)	(1,726)	(473)
Deferred Grants	23,360	21,521	33,832	51,633	51,243
TOTAL	603,758	551,864	335,342	1,246,268	1,125,152
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	14,941	88,988	184,398	231,509	439,691
Mark-Up/ Return/Interest Expenses	-	9,423	86,580	105,969	115,144
Net Mark-Up / Interest Income	14,941	79,565	97,818	125,540	324,547
Provisions & Bad Debts Written Off Directly	-	7,941	88,789	(6,227)	9,331
Net Mark-Up / Interest Income After Provision	14,941	71,624	9,029	131,767	315,216
Fees, Commission & Brokerage Income	-	15,020	13,448	25,862	48,693
Gain on sale of Investment	-	-	75	-	18,900
Other Income	-	7,742	24,667	66,606	73,039
Total Non - Markup / Interest Income	-	22,762	38,190	92,468	140,632
Administrative and Other Expenses	34,467	181,102	273,100	418,649	554,122
Exchange Loos on revaluation of borrowing	-	-	-	-	18,900
Other Expenses	-	25	1,641	1,232	2,262
Total Non-Markup/Interest Expenses	34,467	181,127	274,741	419,881	575,284
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(19,526)	(86,741)	(227,522)	(195,646)	(119,436)
Taxation - Current	76	520	1,113	-	2,543
- Prior Years	-	-	-	-	-
- Deferred	-	(37,097)	-	-	-
PROFIT/ (LOSS) AFTER TAX	(19,602)	(50,164)	(228,635)	(195,646)	(121,979)
Net Cash Inflow / (Outflow) from Operating Activities	(45,429)	(135,761)	(52,015)	(551,526)	(164,497)
Net Cash Inflow / (Outflow) from Investing Activities	(36,979)	(78,536)	(58,130)	(53,506)	(84,978)
Net Cash Inflow / (Outflow) from Financing Activities	622,040	223,541	(24,779)	1,209,773	7,392
Number of Employees	158	426	658	865	791

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.			
	2003	2004	2005	2006
ASSETS				
Cash & Balances With Treasury Banks	38,923	42,567	58,655	75,436
Balances with Other Banks/NBFIs/MFBs	113,161	163,870	783,113	669,019
Lending to Financial Institutions	-	600,000	-	47,731
Investments - net of Provisions	907,050	100,891	193,315	75,353
Advances - net of Provisions	64,116	207,226	353,726	674,215
Operating Fixed Assets	23,012	16,789	25,947	68,821
Other Assets	42,475	27,803	38,888	67,717
Deferred Tax Assets	-	5,662	7,000	1,898
TOTAL ASSETS	1,188,737	1,164,809	1,460,644	1,680,189
LIABILITIES				
Deposits and Other Accounts	392,048	468,974	650,719	924,575
Borrowings From Govt. of Pakistan	-	-	95,884	-
Short term Borrowing	25,000	-	-	-
Deferred Grant	-	-	-	-
Other Liabilities	12,788	12,379	19,775	35,333
Deferred Tax Liability	29,479	-	-	-
TOTAL LIABILITIES	459,315	481,353	766,377	959,909
NET ASSETS	729,422	683,455	694,267	720,280
REPRESENTED BY:				
Share Capital	660,001	660,001	660,001	660,001
Statutory & General Reserves	1,603	2,794	2,938	8,040
Unappropriated Profit	6,013	10,477	16,784	30,151
Surplus on Remeasurement of Investment	54,999	(65)	2	45
Revolving Fund for Micro credit	2,304	4,590	8,470	18,440
Deferred Grants	4,097	4,936	4,976	1,495
Depositors Protection fund	406	722	1,096	2,108
TOTAL	729,422	683,455	694,267	720,280
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	67,720	66,964	117,067	205,757
Mark-Up/ Return/Interest Expenses	5,518	7,920	15,423	39,347
Net Mark-Up / Interest Income	62,202	59,044	101,644	166,410
Provisions & Bad Debts Written Off Directly	1,319	4,039	4,943	6,660
Net Mark-Up / Interest Income After Provision	60,883	55,005	96,701	159,750
Fees, Commission & Brokerage Income	269	1,879	2,599	11,444
Grant income-net of related expenses	-	-	9,652	2,700
Gain on sale of Investment	3,097	28,559	4,595	-
Other Income	2,622	5,462	928	676
Total Non - Markup / Interest Income	5,988	35,900	17,774	14,820
Administrative and Other Expenses	62,217	80,691	105,654	144,580
Other Expenses	-	80	76	-
Total Non-Markup/Interest Expenses	62,217	80,771	105,730	144,580
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	4,654	10,134	8,745	29,990
Taxation - Current	2,422	4,182	6,100	5,200
- Prior Years	-	-	(864)	272
- Deferred	-	-	(1,375)	5,078
PROFIT/ (LOSS) AFTER TAX	2,232	5,952	4,884	19,440
Net Cash Inflow / (Outflow) from Operating Activities	317,405	(87,501)	714,267	(184,711)
Net Cash Inflow / (Outflow) from Investing Activities	(201,832)	133,447	(97,013)	68,901
Net Cash Inflow / (Outflow) from Financing Activities	2,304	8,408	18,076	18,497
Number of Employees	173	205	258	527

(Contd.)

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.		
	2007	2008	2009
ASSETS			
Cash & Balances With Treasury Banks	198,325	332,676	406,467
Balances with Other Banks/NBFIs/MFBs	527,512	777,284	507,727
Lending to Financial Institutions	72,960	-	244,402
Investments - net of Provisions	545,684	549,215	1,775,331
Advances - net of Provisions	1,193,609	2,067,751	2,725,562
Operating Fixed Assets	169,202	195,984	178,187
Other Assets	99,870	171,343	230,331
Deferred Tax Assets	-	-	-
TOTAL ASSETS	2,807,162	4,094,253	6,068,007
LIABILITIES			
Deposits and Other Accounts	2,035,584	3,304,742	5,219,008
Borrowings From Govt. of Pakistan	-	-	-
Short term Borrowing	-	100,000	0
Deferred Grant	-	-	0
Other Liabilities	84,137	120,632	255,789
Deferred Tax Liability	-	-	-
TOTAL LIABILITIES	2,119,721	3,525,374	5,474,797
NET ASSETS	687,441	568,879	593,210
REPRESENTED BY:			
Share Capital	660,001	660,001	660,001
Statutory & General Reserves	8,040	8,040	13,472
Unappropriated Profit	2,362	(104,231)	(84,174)
Surplus on Remeasurement of Investment	(1,677)	(8,759)	(9,260)
Revolving Fund for Micro credit	10,083	-	0
Deferred Grants	6,476	11,358	9,028
Depositors Protection fund	2,156	2,471	4,142
TOTAL	687,441	568,879	593,209
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	315,784	525,796	969,041
Mark-Up/ Return/Interest Expenses	99,878	165,468	407,753
Net Mark-Up / Interest Income	215,906	360,328	561,288
Provisions & Bad Debts Written Off Directly	20,423	30,072	40,752
Net Mark-Up / Interest Income After Provision	195,483	330,256	520,536
Fees, Commission & Brokerage Income	27,484	62,648	104,276
Grant income-net of related expenses	10,395	1,701	3,800
Gain on sale of Investment	3,854	1,936	-
Other Income	4,234	3,160	5,024
Total Non - Markup / Interest Income	45,967	69,444	113,100
Administrative and Other Expenses	264,237	505,616	596,728
			3,800
Other Expenses	-	-	553
Total Non-Markup/Interest Expenses	264,237	505,616	601,081
Extra ordinary/unusual Items	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(22,788)	(105,916)	32,553
Taxation - Current	1,738	-	5,392
- Prior Years	1,366	677	-
- Deferred	1,898	-	-
PROFIT/ (LOSS) AFTER TAX	(27,789)	(106,593)	27,161
Net Cash Inflow / (Outflow) from Operating Activities	563,146	348,712	1,072,936
Net Cash Inflow / (Outflow) from Investing Activities	600,585	(83,043)	(1,176,281)
Net Cash Inflow / (Outflow) from Financing Activities	18,822	18,454	7,578
Number of Employees	1,045	1,575	1,531

23. Financial Position of Microfinance Banks

(Concl.d.)

(End Dec. : Thousand Rupees)

Financial Position	KASHF Microfinance Bank Ltd.	
	2008	2009
ASSETS		
Cash & Balances with SBP and NBP	112	62,000
Balances with Other Banks	520,268	463,352
Lending to Financial Institutions	-	-
Investments-net of Provisions	-	-
Advances - net of Provisions	542,749	408,792
Operating Fixed Assets	108,792	208,929
Other Assets	26,522	39,769
Deferred Tax Assets	--	9,014
TOTAL ASSETS	1,198,443	1,191,856
LIABILITIES		
Deposits and Other Accounts	-	318,473
Borrowings	-	300,000
Other Liabilities	486,691	48,600
Deferred Tax Liability	-	-
TOTAL LIABILITIES	486,691	667,073
NET ASSETS	711,752	524,783
REPRESENTED BY:		
Share Capital	750,000	750,000
Statutory Reserves	-	-
Accumulated losses	(38,247)	(225,218)
Surplus on revaluation of assets	-	-
Deferred Grants	-	-
TOTAL	711,753	524,782
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	52,813	180,507
Mark-Up/ Return/Interest Expenses	-	30,360
Net Mark-Up / Interest Income	52,813	150,147
Provisions & Bad Debts Written Off Directly	9,831	81,768
Net Mark-Up / Interest Income After Provision	42,982	68,379
Fees, Commission & Brokerage Income	2,712	30,454
Dividend Income	-	-
Amortisation of Grant	-	-
Other Income	645	1,852
Total Non - Markup / Interest Income	3,357	32,306
Administrative and Other Expenses	84,485	288,039
Other Expenses	101	7,565
Total Non-Markup/Interest Expenses	84,586	295,604
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(38,247)	(194,920)
Taxation - Current	-	1,064
- Prior Years	-	-
- Deferred	-	(9,014)
PROFIT/ (LOSS) AFTER TAX	(38,247)	(186,970)
Net Cash Inflow / (Outflow) from Operating Activities	(120,585)	128,516
Net Cash Inflow / (Outflow) from Investing Activities	(108,970)	(217,505)
Net Cash Inflow / (Outflow) from Financing Activities	749,935	(6,039)
Number of Employees	273	443