

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	ADVANS Pakistan Microfinance Bank Ltd.	
	2012	2013
ASSETS		
Cash & Balances with Treasury Banks	46	6,434
Balances with other Banks/NBFCs/MFBs	762,370	445,505
Lending to Financial Institutions	-	-
Investments-net of Provisions	-	176,711
Advances - net of Provisions	-	42,108
Operating Fixed Assets	48,617	60,583
Other Assets	17,261	28,551
Deferred Tax Assets	-	-
TOTAL ASSETS	828,294	759,892
LIABILITIES		
Deposits and other Accounts	-	10,563
Borrowings	-	-
Other Liabilities	91,698	113,130
Deferred Tax Liability	-	-
TOTAL LIABILITIES	91,698	123,693
NET ASSETS	736,597	636,199
REPRESENTED BY:		
Share Capital	800,000	800,000
Unappropriated Profit/(Loss)	(63,403)	(163,801)
Surplus on revaluation of assets	-	-
Deferred Grants	-	-
TOTAL	736,597	636,199
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	37,830	61,117
Mark-Up/ Return/Interest Expenses	-	154
Net Mark-Up / Interest Income	37,830	60,963
Provisions & Bad Debts Written Off Directly	-	2,378
Net Mark-Up / Interest Income after Provision	37,830	58,585
Fee Commission & Brokage Income	-	2,039
Grant Income Net off related expenses	-	-
Gain on Sale Of Investment	-	-
Other Income	-	91
Total Non - Markup / Interest Income	-	2,130
Administrative and other Expenses	97,368	152,189
Other Expenses	3,486	8,291
Total Non-Markup/Interest Expenses	100,854	160,480
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(63,024)	(99,764)
Taxation - Current	-	633
- Prior Years	-	-
- Deferred	-	-
PROFIT/ (LOSS) AFTER TAXATION	(63,024)	(100,398)
Net Cash Inflow / (Outflow) from Operating Activities	15,034	(108,495)
Net Cash Inflow / (Outflow) from Investing Activities	(602,617)	(51,983)
Net Cash Inflow / (Outflow) from Financing Activities	8,000,000	-
Number of Employees	112	112

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Apna Microfinance Bank Ltd.				
	2004	2005	2006	2007	2008
ASSETS					
Cash & Balances with Treasury Banks	12	3,310	2,964	4,849	8,151
Balances with other Banks/NBFCs/MFBs	41,235	1,642	5,353	119,977	89,264
Lending to Financial Institutions	55,000	50,000	41,009	10,420	9,827
Advances-net of provisions	6,061	37,012	48,009	41,962	62,891
Operating Fixed Assets	-	15,147	14,543	18,955	17,524
Other Assets	1,843	1,205	2,416	6,171	5,461
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	104,152	108,316	114,293	202,335	193,118
LIABILITIES					
Deposits and other Accounts	-	10,634	3,727	83,338	101,255
Borrowings	-	10,929	29,702	9,386	-
Other Liabilities	1,991	818	2,839	5,326	3,513
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	104,769
NET ASSETS	89,702	81,865	74,559	104,284	88,350
REPRESENTED BY:					
Share Capital	100,000	100,000	100,000	100,000	150,000
Statutory & General Reserves	-	-	-	-	-
Unappropriated Profit/(Loss)	(10,298)	(18,135)	(25,441)	(45,716)	(61,650)
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	88,350
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	1,039	10,487	17,116	16,861	29,823
Mark-Up/ Return/Interest Expenses	-	423	1,707	1,320	4,484
Net Mark-Up / Interest Income	1,039	10,064	15,409	15,541	25,339
Provisions & Bad Debts Written Off Directly	-	1,842	2,729	1,018	5,163
Net Mark-Up / Interest Income after Provision	1,039	8,223	12,680	14,523	20,176
Fees, Commission & Brokerage Income	-	-	-	177	1,072
Dividend Income	-	-	-	-	-
Other Income	-	106	5,191	190	1,070
Total Non - Markup / Interest Income	-	106	5,191	367	2,142
Administrative Expenses	11,331	16,087	24,912	35,081	38,289
Other Expenses	-	26	143	-	-
Total Non-Markup/Interest Expenses	11,331	16,113	25,055	35,081	38,289
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(10,292)	(7,784)	(7,185)	(20,191)	(15,971)
Taxation - Current	5	53	121	84	-
- Prior Years	-	-	-	-	(36)
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(10,297)	(7,837)	(7,306)	(20,275)	(15,935)
Net Cash Inflow / (Outflow) from Operating Activities	(158)	(51,290)	(37,776)	45,184	(23,996)
Net Cash Inflow / (Outflow) from Investing Activities	(3,595)	(935)	13,377	(19,684)	(3,416)
Net Cash Inflow / (Outflow) from Financing Activities	100,000	10,929	18,773	50,000	-
Number of Employees	47	45	59	54	72

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Apna Microfinance Bank Ltd.*				
	2009	2010	2011	2012	2013
ASSETS					
Cash & Balances with Treasury Banks	12,809	2,771	1,862	46,167	62,801
Balances with other Banks/NBFCs/MFBs	106,120	10,021	3,296	395,536	504,775
Lending to Financial Institutions	119,819	175,785	201,678	154,951	291,102
Advances-net of provisions	87,892	49,401	2,916	121,788	319,017
Operating Fixed Assets	16,273	10,264	7,917	71,193	81,355
Other Assets	8,497	3,617	1,738	25,183	54,332
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	351,410	251,859	219,407	814,818	1,313,383
LIABILITIES					
Deposits and other Accounts	110,906	29,027	11,428	468,025	762,026
Borrowings	-	-	-	-	-
Other Liabilities	1,917	2,708	2,173	37,353	34,316
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
TOTAL LIABILITIES	112,823	31,735	13,601	505,378	796,342
NET ASSETS	238,587	220,124	205,805	309,440	517,041
REPRESENTED BY:					
Share Capital	300,000	300,000	300,000	300,000	300,000
Statutory & General Reserves	50	50	50	50	50
Un appropriated Profit/(Loss)	(61,461)	(79,926)	(94,245)	(143,560)	(196,881)
Advances against Future Issue of Shares	-	-	-	153,000	403,300
Surplus/(Deficit) on Revaluation of Assets	-	-	-	(51)	(1,448)
Deferred Grants	-	-	-	-	12,020
TOTAL	238,587	220,124	205,805	309,440	517,041
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	49,855	48,871	33,342	50,189	139,326
Mark-Up/ Return/Interest Expenses	4,410	3,563	967	16,772	52,355
Net Mark-Up / Interest Income	45,445	45,307	32,375	33,417	86,971
Provisions & Bad Debts Written Off Directly	2,980	19,246	10,080	4,006	30,607
Net Mark-Up / Interest Income after Provision	42,465	26,062	22,295	29,411	56,364
Fees, Commission & Brokerage Income	1,821	741	2,358	1,802	5,229
Recovery against written off advances	1,016	2,060	-	3,753	1,062
Dividend Income	-	-	-	-	-
Other Income	356	3,665	61	974	9,784
Total Non – Markup / Interest Income	3,193	6,466	2,419	6,529	16,075
Administrative Expenses	45,138	50,497	38,700	84,753	124,560
Other Expenses	10	-	-	-	-
Total Non-Markup/Interest Expenses	45,148	50,497	38,700	84,753	124,560
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	510	(17,968)	(13,986)	(48,813)	(52,121)
Taxation - Current	260	495	333	502	1,439
- Prior Years	-	-	-	-	(238)
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	250	(18,463)	(14,319)	(49,315)	(53,322)
Net Cash Inflow / (Outflow) from Operating Activities	(14,229)	(54,135)	18,250	288,888	24,158
Net Cash Inflow / (Outflow) from Investing Activities	(114,256)	(52,003)	126,958	(153,044)	(162,746)
Net Cash Inflow / (Outflow) from Financing Activities	150,000	-	-	153,000	259,320
Number of Employees	94	111	64	150	209

* The name of Network Microfinance Bank Ltd. was changed to Apna Microfinance Bank Ltd. W.e.f. 6th March, 2012.

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	FINCA Microfinance Bank Ltd.			
	2008	2009	2010	2011
ASSETS				
Cash & Balances with Treasury Banks	112	62,000	87,648	86,311
Balances with other Banks/NBFCs/MFBs	520,268	463,352	400,874	293,881
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	-	-	28,767	72,673
Advances - net of Provisions	542,749	408,792	430,382	692,494
Operating Fixed Assets	108,792	208,929	223,538	218,774
Other Assets	26,522	39,769	34,670	51,035
Deferred Tax Assets	--	9,014	22,460	36,989
TOTAL ASSETS	1,198,443	1,191,856	1,228,339	1,452,157
LIABILITIES				
Deposits and other Accounts	-	318,473	776,401	1,141,614
Borrowings	-	300,000	-	-
Other Liabilities	486,691	48,600	49,659	61,987
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	486,691	667,073	826,060	1,203,601
NET ASSETS	711,752	524,783	402,280	248,556
REPRESENTED BY:				
Share Capital	750,000	750,000	750,000	750,000
Un appropriated Profit/(Loss)	(38,247)	(225,218)	(399,457)	(544,940)
Surplus on revaluation of assets	-	-	-	-
Deferred Grants	-	-	51,737	43,496
TOTAL	711,752	524,783	402,280	248,556
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	52,813	180,507	214,686	292,276
Mark-Up/ Return/Interest Expenses	-	30,360	65,786	70,563
Net Mark-Up / Interest Income	52,813	150,147	148,900	221,714
Provisions & Bad Debts Written Off Directly	9,831	81,768	32,177	8,953
Net Mark-Up / Interest Income after Provision	42,982	68,379	116,723	212,761
Fees, Commission & Brokerage Income	2,712	30,454	40,362	50,836
Dividend Income	-	-	-	-
Amortization of Grant	-	-	-	-
Other Income	645	1,852	27,658	32,170
Total Non - Markup / Interest Income	3,357	32,306	68,020	83,006
Administrative and other Expenses	84,485	288,039	363,549	447,868
Other Expenses	101	7,565	6,950	4,808
Total Non-Markup/Interest Expenses	84,586	295,604	370,499	452,675
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(38,247)	(194,920)	(185,755)	(156,909)
Taxation - Current	-	1,064	1,931	3,491
- Prior Years	-	-	-	-
- Deferred	-	(9,014)	(13,446)	(14,644)
PROFIT/ (LOSS) AFTER TAXATION	(38,247)	(186,970)	(174,240)	(145,756)
Net Cash Inflow / (Outflow) from Operating Activities	(120,585)	128,516	(16,477)	55,846
Net Cash Inflow / (Outflow) from Investing Activities	(108,970)	(217,505)	17,535	67,005
Net Cash Inflow / (Outflow) from Financing Activities	749,935	(6,039)	62,113	14,521
Number of Employees	273	443	448	569

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	FINCA Microfinance Bank Ltd. *	
	2012	2013
ASSETS		
Cash & Balances with Treasury Banks	135,014	180,993
Balances with other Banks/NBFCs/MFBs	403,525	948,330
Lending to Financial Institutions	-	-
Investments-net of Provisions	142,781	397,759
Advances - net of Provisions	1,140,998	2,019,247
Operating Fixed Assets	200,220	235,159
Other Assets	49,016	136,454
Deferred Tax Assets	46,275	60,922
TOTAL ASSETS	2,117,829	3,978,864
LIABILITIES		
Deposits and other Accounts	1,727,060	2,735,464
Borrowings	-	-
Other Liabilities	106,128	138,861
Deferred Tax Liability	-	-
TOTAL LIABILITIES	1,833,188	2,874,325
NET ASSETS	284,641	1,104,539
REPRESENTED BY:		
Share Capital	1,620,000	4,731,980
Un appropriated Profit/(Loss)	(681,342)	(683,536)
Surplus on revaluation of assets	(669,900)	(2,957,206)
Statutory Reserve	-	276
Depositors Protection Fund	-	69
Deferred Grants	15,883	12,956
TOTAL	284,641	1,104,539
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	409,687	692,975
Mark-Up/ Return/Interest Expenses	127,978	212,456
Net Mark-Up / Interest Income	281,709	480,519
Provisions & Bad Debts Written Off Directly	15,576	16,260
Net Mark-Up / Interest Income after Provision	266,133	464,259
Fees, Commission & Brokerage Income	68,494	117,910
Dividend Income	-	-
Amortization of Grant	-	-
Other Income	24,116	12,618
Total Non - Markup / Interest Income	92,610	130,528
Administrative and other Expenses	486,596	589,803
Other Expenses	14,547	10,115
Total Non-Markup/Interest Expenses	501,143	599,918
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(142,400)	(5,131)
Taxation - Current	3,468	6,397
- Prior Years	-	-
- Deferred	(9,350)	(12,908)
PROFIT/ (LOSS) AFTER TAXATION	(136,518)	1,380
Net Cash Inflow / (Outflow) from Operating Activities	31,203	66,381
Net Cash Inflow / (Outflow) from Investing Activities	(75,515)	(300,578)
Net Cash Inflow / (Outflow) from Financing Activities	202,660	824,981
Number of Employees	596	797

* The name of Kashf Microfinance Bank Ltd. was changed to FINCA Microfinance Bank Ltd. W.e.f. November 25, 2013.

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushhali Bank Ltd.				
	2004	2005	2006	2007	2008
ASSETS					
Cash & Balances with Treasury Banks	673,401	487,180	318,972	305,294	87,610
Balances with other Banks/NBFCs/MFBs	699,623	821,930	697,327	219,515	923,176
Lending to Financial Institutions	-	840,000	1,242,500	1,119,500	600,000
Investments - Net of Provisions	1,132,554	1,373,236	1,369,416	1,190,701	1,211,855
Advances - Net of Provisions	1,329,420	1,847,626	2,082,484	2,596,522	3,012,937
Operating Fixed Assets	180,981	219,293	199,677	158,711	157,587
Other Assets	466,262	536,705	889,760	1,113,038	692,577
Deferred Tax Assets	25,977	37,550	47,338	-	-
TOTAL ASSETS	4,508,218	6,163,521	6,847,474	6,703,280	6,685,742
LIABILITIES					
Deposits and other accounts	-	-	-	-	18,169
Borrowings	2,600,538	4,221,129	4,886,754	4,718,927	4,628,463
Other Liabilities	38,401	61,915	88,021	109,095	134,017
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	2,638,939	4,283,043	4,974,775	4,828,022	4,780,649
NET ASSETS	1,869,279	1,880,478	1,872,699	1,875,258	1,905,094
REPRESENTED BY:					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	15,023	17,498	22,162	40,091	60,643
Capital reserve	-	-	-	-	24,255
Reserve for Contingencies	17,810	26,610	28,385	28,385	28,385
Un-appropriated Profit (Loss)	1,479	102	12,319	66,106	61,658
Surplus/(Deficit) on Revaluation of Assets (Investment)	3,202	(10,834)	(16,331)	(27,139)	(8,719)
Deferred Grants	126,765	142,102	121,163	62,815	33,872
TOTAL	1,869,279	1,880,478	1,872,699	1,875,258	1,905,094
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	217,712	476,610	684,871	718,993	840,094
Mark-Up/ Return/Interest Expenses	22,843	76,109	158,543	181,033	259,550
Net Mark-Up / Interest Income	194,869	400,501	526,328	537,961	580,544
Provisions & Bad Debts Written Off Directly	62,113	90,379	136,028	64,265	175,208
Net Mark-Up / Interest Income after Provision	132,756	310,121	390,300	473,695	405,336
Fees, Commission & Brokerage Income	-	-	-	49,792	124,066
Dividend Income	-	-	-	-	-
Other Income	155,080	222,387	268,601	397,923	439,578
Total Non - Markup / Interest Income	155,080	222,387	268,601	447,715	563,644
Administrative Expenses	327,038	506,202	626,216	752,725	902,804
Other provision/write offs	-	-	-	-	5,264
Other Expenses	-	20	20	12,378	-
Total Non-Markup/Interest Expenses	327,038	506,222	626,236	765,103	908,068
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(39,202)	26,286	32,665	156,306	60,912
Taxation - Current	2,648	17,607	16,171	27,273	-
- Prior Years	-	-	-	-	-
- Deferred	(11,561)	(3,692)	(6,828)	39,389	-
PROFIT/ (LOSS) AFTER TAXATION	(30,289)	12,371	23,322	89,644	60,912
Net Cash Inflow / (Outflow) from Operating Activities	(881,050)	(1,506,057)	(973,901)	(623,042)	144,132
Net Cash Inflow / (Outflow) from Investing Activities	(260,466)	(373,174)	(70,694)	120,300	25,794
Net Cash Inflow / (Outflow) from Financing Activities	1,316,261	1,815,317	751,784	11,252	(160,282)
Number of Employees	1,171	1,576	1,791	1,865	2,008

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushhali Bank Ltd.				
	2009	2010	2011	2012	2013
ASSETS					
Cash & Balances with Treasury Banks	79,180	163,112	232,404	482,695	617,892
Balances with other Banks/NBFCs/MFBs	485,844	581,414	817,281	792,784	311,548
Lending to Financial Institutions	399,459	811,922	1,138,029	590,015	942,371
Investments - Net of Provisions	976,274	1,252,790	944,757	1,043,516	1,038,901
Advances - Net of Provisions	3,555,947	3,621,410	4,167,113	5,717,032	8,756,895
Operating Fixed Assets	185,678	168,719	197,495	312,592	275,184
Other Assets	905,397	639,305	654,405	888,289	1,247,440
Deferred Tax Assets	-	-	69,996	126,693	99,425
TOTAL ASSETS	6,587,779	7,238,672	8,221,480	9,953,616	13,289,657
LIABILITIES					
Deposits and other accounts	190,033	1,000,329	1,677,011	4,040,647	7,132,919
Borrowings	4,158,661	3,862,295	3,957,627	3,009,836	2,746,106
Other Liabilities	162,165	156,765	221,062	414,105	651,753
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	4,510,859	5,019,389	5,855,700	7,464,588	10,530,779
NET ASSETS	2,076,920	2,219,283	2,365,780	2,489,028	2,758,878
REPRESENTED BY:					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	109,771	144,604	174,916	208,505	281,144
Capital reserve	24,255	24,255	24,255	24,255	24,255
Reserve for Contingencies	28,385	28,385	28,385	8,385	-
Un appropriated Profit/(Loss)	209,042	313,538	404,477	525,770	738,854
Surplus/(Deficit) on Revaluation of Assets (Investment)	(15,452)	(8,705)	1,511	1,162	3,235
Deferred Grants	15,919	12,206	27,236	15,951	6,390
TOTAL	2,076,920	2,219,283	2,365,780	2,489,028	2,758,878
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	1,082,725	1,221,037	1,308,322	1,499,355	2,278,273
Mark-Up/ Return/Interest Expenses	256,875	260,551	285,788	353,449	615,348
Net Mark-Up / Interest Income	825,850	960,486	1,022,534	1,145,906	1,662,925
Provisions & Bad Debts Written Off Directly	96,241	113,065	180,815	284,731	169,123
Net Mark-Up / Interest Income after Provision	729,609	847,421	841,719	861,175	1,493,802
Fees, Commission & Brokerage Income	190,178	176,726	192,949	245,820	325,012
Dividend Income	-	-	-	-	-
Other Income	316,549	192,211	183,326	339,504	258,882
Total Non - Markup / Interest Income	506,727	368,937	376,275	585,324	583,894
Administrative Expenses	984,194	1,024,434	1,119,803	1,320,130	1,522,834
Other provision/write offs	-	3,786	1,931	2,681	5,597
Other Expenses	137	-	-	3,903	11,313
Total Non-Markup/Interest Expenses	984,331	1,028,220	1,121,734	1,326,714	1,539,744
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	252,005	188,138	96,260	119,785	537,952
Taxation - Current	6,365	13,978	14,692	8,638	141,717
- Prior Years	-	-	-	-	-
- Deferred	-	-	(69,996)	(56,793)	33,037
PROFIT/ (LOSS) AFTER TAXATION	245,640	174,160	151,564	167,940	363,198
Net Cash Inflow / (Outflow) from Operating Activities	(749,575)	785,742	(42,143)	903,134	298,528
Net Cash Inflow / (Outflow) from Investing Activities	145,543	(316,806)	229,235	(277,562)	(28,481)
Net Cash Inflow / (Outflow) from Financing Activities	(441,731)	(289,433)	118,988	(947,792)	(263,729)
Number of Employees	2,002	2,163	2,161	2,368	2,293

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	NRSP Microfinance Bank Ltd.		
	2011	2012	2013
ASSETS			
Cash & Balances with SBP and NBP	61,626	143,503	209,957
Balances with other Banks	1,615,869	1,234,409	1,697,755
Lending to Financial Institutions	-	-	-
Investments-net of Provisions	61,456	1,470,848	2,451,195
Advances - net of Provisions	2,068,083	3,021,054	4,790,356
Operating Fixed Assets	214,302	243,245	244,171
Other Assets	72,477	191,001	386,130
Deferred Tax Assets	5,479	29,453	24,451
TOTAL ASSETS	4,099,292	6,333,513	9,804,015
LIABILITIES			
Deposits and other Accounts	632,545	1,830,958	3,618,714
Borrowings	2,446,687	3,063,922	4,457,250
Other Liabilities	117,766	171,380	277,801
Deferred Tax Liability	-	-	-
TOTAL LIABILITIES	3,196,998	5,066,260	8,353,765
NET ASSETS	902,295	1,267,253	1,450,250
REPRESENTED BY:			
Share Capital	840,000	1,000,000	1,000,000
Statutory reserve	7,109	40,455	89,305
Un appropriated Profit/(Loss)	(12,165)	108,138	275,289
Deposit Protection Fund	1,777	10,308	23,101
Surplus on revaluation of assets	(14)	28,624	3,046
Deferred Grants	65,588	79,728	59,509
TOTAL	902,295	1,267,253	1,450,250
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	478,692	941,712	1,402,013
Mark-Up/ Return/Interest Expenses	261,360	495,658	617,778
Net Mark-Up / Interest Income	217,332	446,054	784,235
Provisions & Bad Debts Written Off Directly	21,534	19,537	65,522
Net Mark-Up / Interest Income after Provision	195,798	426,516	718,714
Fees, Commission & Brokerage Income	183,819	174,279	211,144
Dividend Income	-	-	-
Amortization of Grant	-	18,123	57,164
Other Income	10,861	55,827	107,669
Total Non - Markup / Interest Income	194,680	248,229	375,977
Administrative and other Expenses	337,549	526,715	757,019
Other Expenses	16,240	-	-
Total Non-Markup/Interest Expenses	353,789	526,715	757,019
Extra ordinary/unusual Items	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	36,689	148,030	337,672
Taxation - Current	6,625	9,659	88,421
- Prior Years	-	(1,208)	-
- Deferred	(5,479)	(27,154)	5,001
PROFIT/ (LOSS) AFTER TAXATION	35,543	166,733	244,249
Net Cash Inflow / (Outflow) from Operating Activities	1,031,085	898,144	1,461,279
Net Cash Inflow / (Outflow) from Investing Activities	(233,164)	(1,389,948)	(968,424)
Net Cash Inflow / (Outflow) from Financing Activities	878,564	192,220	36,945
Number of Employees	884	1,033	1,247

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Pak Oman Microfinance Bank Ltd.			
	2006	2007	2008	2009
ASSETS				
Cash & Balances with Treasury Banks	200	2,826	3,177	2,554
Balances with other Banks/NBFCs/MFBs	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	497,210	459,375	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	34,466	42,367
NET ASSETS	488,766	463,553	424,909	678,459
REPRESENTED BY:				
Share Capital	500,000	500,000	500,000	500,000
Statutory Reserves	-	-	-	-
Depositors' protection fund	-	-	-	-
Un appropriated Profit/(Loss)	(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	463,553	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	46,512	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	-	-	(736)	403
Other Income	6	54	188	304
Total Non - Markup / Interest Income	6	4,770	7,149	7,136
Administrative and other Expenses	43,689	83,431	81,587	86,128
Other Expenses	8,080	427	25	57
Total Non-Markup/Interest Expenses	51,769	83,858	81,612	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 TAXATION	(11,234)	(34,820)	(22,860)	(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

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Pak Oman Microfinance Bank Ltd.			
	2010	2011	2012	2013
ASSETS				
Cash & Balances with Treasury Banks	3,567	3,138	2,303	2,583
Balances with other Banks/NBFCs/MFBs	21,737	15,894	14,733	12,220
Lending to Financial Institutions	451,639	453,819	445,747	575,747
Investments-net of Provisions	68,139	58,529	80,629	73,325
Advances - net of Provisions	105,735	121,578	137,463	136,466
Operating Fixed Assets	18,815	13,392	17,839	17,056
Other Assets	48,302	56,079	25,560	22,575
Deferred Tax Assets	27,339	25,034	22,524	39,123
TOTAL ASSETS	745,273	747,463	746,798	879,096
LIABILITIES				
Deposits and other Accounts	27,725	25,342	26,806	28,730
Borrowings	-	-	-	-
Other Liabilities	18,041	22,229	19,738	31,595
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	45,766	47,571	46,544	60,325
NET ASSETS	699,507	699,892	700,254	818,771
REPRESENTED BY:				
Share Capital	751,820	751,820	751,820	901,820
Statutory Reserves	4,926	5,939	5,916	5,916
Depositors' protection fund	1,231	1,484	1,479	1,479
Un appropriated Profit/(Loss)	(57,238)	(53,438)	(53,511)	(82,579)
Advance against Issue of right shares	-	-	-	-
Surplus on revaluation of assets	(2,496)	(5,980)	(5,449)	(7,865)
Deferred Grants	1,264	67	-	-
TOTAL	699,507	699,892	700,254	818,771
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	97,029	101,929	102,066	99,112
Mark-Up/ Return/Interest Expenses	315	358	202	332
Net Mark-Up / Interest Income	96,714	101,571	101,864	98,780
Provisions & Bad Debts Written Off Directly	4,750	5,198	6,114	30,973
Net Mark-Up / Interest Income after Provision	91,964	96,373	95,750	67,807
Fees, Commission & Brokerage Income	2,347	3,096	4,135	4,174
Dividend Income	2,495	2,445	2,446	1,787
Amortisation of Grant	1,500	1,197	67	-
Gain/loss on disposal of fixed asset	175	888	1,287	1,322
Recoveries Against Written Off Advances	-	2,244	1,144	760
Other Income	287	545	902	575
Total Non - Markup / Interest Income	6,804	10,415	9,980	8,617
Administrative and other Expenses	92,121	99,256	106,437	120,686
Other Expenses	130	245	131	250
Total Non-Markup/Interest Expenses	92,251	99,501	106,568	120,936
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	6,518	7,287	(838)	(44,512)
Taxation - Current	1,023	1,056	25	226
- Prior Years	-	-	(1,019)	-
- Deferred	(18,872)	1,166	1,655	(16,249)
PROFIT/ (LOSS) AFTER TAXATION	24,367	5,065	(1,499)	(28,489)
Net Cash Inflow / (Outflow) from Operating Activities	(261,580)	(16,850)	(25,041)	(146,427)
Net Cash Inflow / (Outflow) from Investing Activities	1,484	10,578	(27,037)	(5,805)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-
Number of Employees	151	151	162	182

21. Financial Position of Microfinance Banks

(End Dec.: Thousand Rupees)

Financial Position	Tameer Micro Finance Bank Ltd.			
	2006	2007	2008	2009
ASSETS				
Cash & Balances with Treasury Banks	45,956	58,787	77,866	160,040
Balances with other Banks/NBFCs/MFBs	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	78,536	93,983	119,545	156,467
Other Assets	50,582	51,761	139,694	209,792
Deferred Tax Assets	37,040	37,145	38,000	37,351
TOTAL ASSETS	1,268,606	1,255,222	2,295,709	2,799,484
LIABILITIES				
Deposits and other Accounts	473,751	648,373	639,525	1,267,829
Borrowings	222,998	227,142	340,581	232,231
Other Liabilities	19,993	44,365	69,335	174,272
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	716,742	919,880	1,049,441	1,674,332
NET ASSETS	551,864	335,342	1,246,268	1,125,152
REPRESENTED BY:				
Share Capital	600,000	600,000	1,346,939	1,346,939
Statutory Reserves	-	-	343,469	343,469
Accumulated Profit (Loss)	(69,766)	(298,401)	(494,047)	(616,026)
Surplus (deficit) on revaluation of assets	109	(89)	(1,726)	(473)
Deferred Grants	21,521	33,832	51,633	51,243
TOTAL	551,864	335,342	1,246,268	1,125,152
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	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	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	71,624	9,029	131,767	315,216
Fees, Commission & Brokerage Income	15,020	13,448	25,862	50,906
Gain on sale of Investment	-	75	-	-
Other Income	7,742	24,667	66,606	70,826
Total Non - Markup / Interest Income	22,762	38,190	92,468	121,732
Administrative and other Expenses	181,102	273,100	418,649	553,664
Exchange Losses on revaluation of borrowing	-	-	1,232	2,262
Other Expenses	25	1,641	-	27,207
Total Non-Markup/Interest Expenses	181,127	274,741	419,881	583,133
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(86,741)	(227,522)	(195,646)	(146,185)
Taxation - Current	520	1,113	-	2,543
- Prior Years	-	-	-	-
- Deferred	(37,097)	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(50,164)	(228,635)	(195,646)	(148,728)
Net Cash Inflow / (Outflow) from Operating Activities	(135,761)	(52,015)	(551,526)	(164,497)
Net Cash Inflow / (Outflow) from Investing Activities	(78,536)	(58,130)	(53,506)	(84,978)
Net Cash Inflow / (Outflow) from Financing Activities	223,541	(24,779)	1,209,773	7,392
Number of Employees	426	658	865	791

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Tameer Micro Finance Bank Ltd.			
	2010	2011	2012	2013
ASSETS				
Cash & Balances with Treasury Banks	310,485	516,706	730,133	1,225,227
Balances with other Banks/NBFCs/MFBs	926,107	1,258,896	927,509	571,006
Lending to Financial Institutions	-	-	-	-
Investments - Net of Provisions	177,724	328,236	3,604,983	3,471,857
Advances - Net of Provisions	3,045,537	5,054,297	6,687,865	8,311,128
Operating Fixed Assets	188,611	252,812	349,240	480,237
Other Assets	341,431	656,273	948,668	1,131,244
Deferred Tax Assets	289,205	213,886	101,466	-
TOTAL ASSETS	5,279,100	8,281,106	13,349,864	15,190,699
LIABILITIES				
Deposits and other Accounts	2,954,653	4,512,529	8,371,951	10,627,546
Borrowings	661,608	1,801,725	1,391,257	501,280
Sub ordinate debts	-	-	971,886	989,757
Other Liabilities	311,587	491,007	775,513	854,124
Deferred Tax Liability	-	-	-	8,567
TOTAL LIABILITIES	3,927,848	6,805,261	11,510,607	12,981,274
NET ASSETS	1,351,252	1,475,845	1,839,257	2,209,425
REPRESENTED BY:				
Share Capital	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	405,812	439,430	540,611	641,705
Accumulated Profit (Loss)	(428,997)	(328,145)	(61,041)	205,787
Surplus (deficit) on revaluation of assets	(289)	(17)	(55)	(1,388)
Deferred Grants	27,787	17,638	12,803	16,382
TOTAL	1,351,252	1,475,845	1,839,257	2,209,425
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	753,406	1,277,002	1,951,549	2,519,124
Mark-Up/ Return/Interest Expenses	181,769	445,874	773,757	1,035,160
Net Mark-Up / Interest Income	571,637	831,128	1,177,792	1,483,964
Provisions & Bad Debts Written Off Directly	25,248	(18,141)	23,137	42,022
Net Mark-Up / Interest Income after Provision	546,389	849,269	1,154,655	1,441,942
Fees, Commission & Brokerage Income	194,054	350,899	627,838	876,464
Gain on sale of Investment	-	-	-	-
Other Income	117,294	56,978	91,786	69,796
Total Non - Markup / Interest Income	311,348	407,877	719,624	946,260
Administrative and other Expenses	825,298	1,011,568	1,353,755	1,745,878
Exchange Loos on revaluation of borrowing	3,511	3,271	6,535	14,232
Other Expenses	21,861	15,586	10,594	12,660
Total Non-Markup/Interest Expenses	850,670	1,030,425	1,370,884	1,772,770
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	7,067	226,721	503,395	615,432
Taxation - Current	9,647	17,078	13,356	115,477
- Prior Years	-	-	-	-
- Deferred	(251,952)	75,173	115,700	118,200
PROFIT/ (LOSS) AFTER TAXATION	249,372	134,470	374,339	381,755
Net Cash Inflow / (Outflow) from Operating Activities	191,023	(378,538)	2,582,647	844,796
Net Cash Inflow / (Outflow) from Investing Activities	(181,417)	(213,992)	(3,319,659)	172,496
Net Cash Inflow / (Outflow) from Financing Activities	400,818	1,131,540	619,052	(878,701)
Number of Employees	786	744	1,495	1,692

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.				
	2004	2005	2006	2007	2008
ASSETS					
Cash & Balances with Treasury Banks	42,567	58,655	75,436	198,325	332,676
Balances with other Banks/NBFCs/MFBs	163,870	783,113	669,019	527,512	777,284
Lending to Financial Institutions	600,000	-	47,731	72,960	-
Investments - net of Provisions	100,891	193,315	75,353	545,684	549,215
Advances - net of Provisions	207,226	353,726	674,215	1,193,609	2,067,751
Operating Fixed Assets	16,789	25,947	68,821	169,202	195,984
Other Assets	27,803	38,888	67,717	99,870	171,343
Deferred Tax Assets	5,662	7,000	1,898	-	-
TOTAL ASSETS	1,164,809	1,460,644	1,680,189	2,807,162	4,094,253
LIABILITIES					
Deposits and other Accounts	468,974	650,719	924,575	2,035,584	3,304,742
Borrowings From Govt. of Pakistan	-	95,884	-	-	-
Short term Borrowing	-	-	-	-	100,000
Deferred Grant	-	-	-	-	-
Other Liabilities	12,379	19,775	35,333	84,137	120,632
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	481,353	766,377	959,909	2,119,721	3,525,374
NET ASSETS	683,455	694,267	720,280	687,441	568,879
REPRESENTED BY:					
Share Capital	660,001	660,001	660,001	660,001	660,001
Statutory & General Reserves	2,794	2,938	8,040	8,040	8,040
Accumulated Profit (Loss)	10,477	16,784	30,151	2,362	(104,231)
Surplus on Remeasurement of Investment	(65)	2	45	(1,677)	(8,759)
Revolving Fund for Micro credit	4,590	8,470	18,440	10,083	-
Deferred Grants	4,936	4,976	1,495	6,476	11,358
Depositors Protection fund	722	1,096	2,108	2,156	2,471
TOTAL	683,455	694,267	720,280	687,441	568,879
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	66,964	117,067	205,757	315,784	525,796
Mark-Up/ Return/Interest Expenses	7,920	15,423	39,347	99,878	165,468
Net Mark-Up / Interest Income	59,044	101,644	166,410	215,906	360,328
Provisions & Bad Debts Written Off Directly	4,039	4,943	6,660	20,423	30,072
Net Mark-Up / Interest Income after Provision	55,005	96,701	159,750	195,483	330,256
Fees, Commission & Brokerage Income	1,879	2,599	11,444	27,484	62,648
Grant income-net of related expenses	-	9,652	2,700	10,395	1,701
Gain on sale of Investment	28,559	4,595	-	3,854	1,936
Other Income	5,462	928	676	4,234	3,160
Total Non - Markup / Interest Income	35,900	17,774	14,820	45,967	69,444
Administrative and other Expenses	80,691	105,654	144,580	264,237	505,616
Other Expenses	80	76	-	-	-
Total Non-Markup/Interest Expenses	80,771	105,730	144,580	264,237	505,616
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	10,134	8,745	29,990	(22,788)	(105,916)
Taxation - Current	54,366	79,300	67,600	22,594	-
- Prior Years	-	(11,232)	3,536	17,758	8,801
- Deferred	-	(17,875)	66,014	24,674	-
PROFIT/ (LOSS) AFTER TAXATION	(44,232)	(41,448)	(107,160)	(87,814)	(114,717)
Net Cash Inflow / (Outflow) from Operating Activities	(87,501)	714,267	(184,711)	563,146	348,712
Net Cash Inflow / (Outflow) from Investing Activities	133,447	(97,013)	68,901	600,585	(83,043)
Net Cash Inflow / (Outflow) from Financing Activities	8,408	18,076	18,497	18,822	18,454
Number of Employees	205	258	527	1,045	1,575

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.				
	2009	2010	2011	2012	2013
ASSETS					
Cash & Balances with Treasury Banks	406,467	292,159	355,511	375,434	504,071
Balances with other Banks/NBFCs/MFBs	507,727	549,600	729,156	945,582	1,019,600
Lending to Financial Institutions	244,402	97,544	245,942	-	-
Investments - net of Provisions	1,775,331	2,785,780	3,040,177	3,538,250	4,050,851
Advances - net of Provisions	2,725,562	2,221,770	2,169,034	2,971,731	3,450,418
Operating Fixed Assets	178,187	151,469	127,435	130,120	141,607
Other Assets	230,331	254,456	310,723	302,482	310,577
Deferred Tax Assets	-	-	-	-	36,918
TOTAL ASSETS	6,068,007	6,352,778	6,977,977	8,263,599	9,514,042
LIABILITIES					
Deposits and other Accounts	5,219,008	5,344,198	5,919,718	6,570,628	7,814,981
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	-	-	-	383,404	296,042
Deferred Grant	-	-	-	-	-
Other Liabilities	255,789	255,845	267,412	322,757	294,387
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	5,474,797	5,600,043	6,187,130	7,276,789	8,405,410
NET ASSETS	593,210	752,735	790,848	986,810	1,108,632
REPRESENTED BY:					
Share Capital	660,001	990,001	1,111,501	1,351,501	1,351,501
Statutory & General Reserves	13,472	13,472	13,472	13,472	42,092
Accumulated Profit (Loss)	(84,174)	(254,104)	(347,930)	(409,969)	(304,486)
Surplus on Remeasurement of Investment	(9,260)	(9,331)	5,032	20,332	1,121
Revolving Fund for Micro credit	-	-	-	-	-
Deferred Grants	9,028	8,183	3,829	6,106	5,449
Depositors Protection fund	4,142	4,514	4,944	5,368	12,955
TOTAL	593,210	752,735	790,848	986,810	1,108,632
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	969,041	1,146,753	1,157,046	1,255,914	1,430,006
Mark-Up/ Return/Interest Expenses	407,753	487,057	502,257	530,035	518,283
Net Mark-Up / Interest Income	561,288	659,696	654,789	725,879	911,723
Provisions & Bad Debts Written Off Directly	40,752	224,433	123,526	109,813	59,277
Net Mark-Up / Interest Income after Provision	520,536	435,263	531,263	616,066	852,446
Fees, Commission & Brokerage Income	104,276	99,485	85,190	87,042	91,670
Grant income-net of related expenses	3,800	4,806	5,827	1,676	5,177
Gain on sale of Investment	-	-	-	-	-
Other Income	5,024	7,431	9,825	16,201	1,642
Total Non - Markup / Interest Income	113,100	111,722	100,842	104,919	98,489
Administrative and other Expenses	596,728	690,517	710,341	773,012	837,967
Depreciation - grant related assets	-	4,806	5,827	1,676	1,191
Other provisions/write offs	3,800	8,589	(3,188)	-	-
Other Expenses	553	47	-	-	-
Total Non-Markup/Interest Expenses	601,081	703,959	712,980	774,688	839,158
Extra ordinary/unusual Items	-	-	-	-	1
PROFIT/ (LOSS) BEFORE TAXATION	32,553	(156,974)	(80,875)	(53,702)	111,777
Taxation - Current	70,096	163,605	162,773	126,148	198,900
- Prior Years	-	-	-	-	(126,152)
- Deferred	-	-	-	-	(479,934)
PROFIT/ (LOSS) AFTER TAXATION	(37,543)	(320,579)	(243,648)	(179,850)	518,963
Net Cash Inflow / (Outflow) from Operating Activities	1,072,936	432,217	52,473	235,251	626,297
Net Cash Inflow / (Outflow) from Investing Activities	(1,176,281)	(842,250)	66,480	560,473	1,392,799
Net Cash Inflow / (Outflow) from Financing Activities	7,578	337,597	123,956	245,829	4,520
Number of Employees	1,531	1,544	962	1,068	1,068

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	U Microfinance Bank Ltd.				
	2004	2005	2006	2007	2008
ASSETS					
Cash & Balances with Treasury Banks	-	1,082	2,563	3,539	3,523
Balances with other Banks/NBFCs/MFBs	-	-	-	-	-
Pre-operating Expenses	-	-	-	-	-
Balances with other Banks	57,136	84,002	53,166	54,321	37,560
Investments-net	-	-	2,815	4,603	4,627
Advances-net	-	19,230	36,944	29,597	18,520
Operating Fixed Assets	417	7,226	10,367	9,896	8,084
Other assets	2,379	3,083	4,124	5,537	7,096
TOTAL ASSETS	59,932	114,623	109,979	107,493	79,410
LIABILITIES					
Deposits	3,182	17,887	17,788	32,360	24,180
Other Liabilities	-	794	2,886	3,869	4,808
TOTAL LIABILITIES	3,182	18,681	20,674	36,229	28,988
NET ASSETS	56,750	95,942	89,305	71,264	50,422
REPRESENTED BY:					
Share Capital	51,690	100,000	100,000	100,000	100,000
Advances against shares to be issued	-	-	-	-	-
Accumulated Profit/(Loss)	5,060	(4,058)	(12,011)	(29,635)	(50,155)
Deferred grant	-	-	1,316	899	577
TOTAL	56,750	95,942	89,305	71,264	50,422
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	-	6,540	13,649	15,109	15,561
Mark-Up/ Return/Interest Expenses	-	5	597	1,067	1,458
Net Mark-Up / Interest Income	-	6,535	13,052	14,042	14,103
Provisions & Bad Debts Written Off Directly	-	392	3,885	7,667	14,220
Net Mark-Up / Interest Income after Provision	-	6,143	9,167	6,375	(117)
Fees, Commission & Brokerage Income	-	3	884	1,254	1,180
Dividend Income	-	-	-	-	-
Other Income	-	-	1,118	417	2,887
Total Non - Markup / Interest Income	-	3	2002	1671	4,067
Administrative Expenses	-	8,699	18,982	24,657	24,447
Other Expenses	-	-	71	939	22
Total Non-Markup/Interest Expenses	-	8,699	19,053	25,596	24,469
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	-	(2,553)	(7,884)	(17,550)	(20,519)
Taxation - Current	-	33	68	76	-
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	-	(2,586)	(7,952)	(17,626)	(20,519)
Net Cash Inflow / (Outflow) from Operating Activities	767	(7,424)	(23,862)	5,417	(16,912)
Net Cash Inflow / (Outflow) from Investing Activities	-381	-7,878	7,899	3,287	137
Net Cash Inflow / (Outflow) from Financing Activities	46,597	43,250	2,406	-	-
Number of Employees	10	53	69	76	56

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	U Microfinance Bank Ltd.*				
	2009	2010	2011	2012	2013
ASSETS					
Cash & Balances with Treasury Banks	6,268	6,260	1,028	847	25,740
Balances with other Banks/NBFCs/MFBs	-	-	-	-	-
Pre-operating Expenses	-	-	-	-	-
Balances With Other Banks	49,757	50,341	1,112	1,043,050	704,613
Investments-net	4,489	53,958	99,515	4,937	294,736
Advances-net	491	352	2,175	443	41,039
Operating Fixed Assets	5,403	1,546	541	50,333	198,884
Other assets	4,423	7,637	6,242	13,471	57,603
Deferred Tax Assets				-	58,895
TOTAL ASSETS	70,831	120,093	110,613	1,113,081	1,381,510
LIABILITIES					
Deposits	30,838	24,000	7,091	5,574	205,178
Other Liabilities	3,015	3,133	2,395	23,629	137,515
TOTAL LIABILITIES	33,853	27,133	9,486	29,203	342,693
NET ASSETS	36,978	92,960	101,127	1,083,878	1,038,817
REPRESENTED BY:					
Share Capital	100,000	160,000	160,000	1,185,714	1,185,714
Discount on issue of Share capital	-	-		(25,714)	(25,714)
Accumulated Profit/(Loss)	(63,345)	(67,040)	(60,914)	(78,163)	(123,225)
Deferred grant	323	-	-		
Reserves	-	-	2,041	2,041	2,041
TOTAL	36,978	92,960	101,127	1,083,878	1,038,817
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	7,044	7,064	12,236	14,078	97,194
Mark-Up/ Return/Interest Expenses	1,013	919	593	451	1,305
Net Mark-Up / Interest Income	6,031	6,146	11,643	13,627	95,889
Provisions & Bad Debts Written Off Directly	9,807	127	82	516	363
Net Mark-Up / Interest Income after Provision	(3,776)	6,019	11,561	13,111	95,526
Fees, Commission & Brokerage Income	330	289	423	1	19,565
Dividend Income	-	-	-	-	-
Other Income	3,680	3,290	3,661	1,616	509
Total Non - Markup / Interest Income	4,010	3,579	4,084	1,617	20,074
Administrative Expenses	13,413	10,722	7,254	31,837	218,388
Other Expenses	10	2,465	102	-	-
Total Non-Markup/Interest Expenses	13,423	13,187	7,356	31,837	218,388
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(13,189)	(3,590)	8,289	(17,109)	(102,788)
Taxation - Current	-	71	122	140	1,168
- Prior Years	-	-	-	-	-
- Deferred	-	(35)	-	-	(58,894)
PROFIT/ (LOSS) AFTER TAXATION	(13,189)	(3,626)	8,167	(17,249)	(45,062)
Net Cash Inflow / (Outflow) from Operating Activities	(12,650)	(11,095)	(9,260)	(2,535)	145,435
Net Cash Inflow / (Outflow) from Investing Activities	2,290	(48,329)	(45,199)	(50,286)	(169,181)
Net Cash Inflow / (Outflow) from Financing Activities	-	60,000	-	1,000,000	-
Number of Employees	27	22	20	39	39

*The name of Rozgar Microfinance Bank Ltd was changed to U Microfinance Ltd. w.e.f. 7th December, 2012.

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Waseela Microfinance Bank Ltd.	
	2012	2013
ASSETS		
Cash & Balances with Treasury Banks	9,771	73,019
Balances with other Banks/NBFCs/MFBs	120,587	1,001,763
Lending to Financial Institutions	-	-
Investments-net of Provisions	915,411	409,517
Advances - net of Provisions	642	177,321
Operating Fixed Assets	110,379	180,221
Other Assets	24,107	71,557
Deferred Tax Assets	-	-
TOTAL ASSETS	1,180,897	1,913,398
LIABILITIES		
Deposits and other Accounts	112,151	645,369
Borrowings	-	-
Other Liabilities	22,064	123,984
Deferred Tax Liability	-	-
TOTAL LIABILITIES	134,215	769,353
NET ASSETS	1,046,681	1,144,045
REPRESENTED BY:		
Share Capital	1,137,504	1,137,504
Advance against issue of shares	-	320,250
Un-appropriate Profit\ (Loss)	(91,727)	(307,687)
Surplus on revaluation of assets	904	(6,022)
Deferred Grants	-	-
TOTAL	1,046,681	1,144,045
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	109,620	130,069
Mark-Up/ Return/Interest Expenses	1,252	11,966
Net Mark-Up / Interest Income	108,368	118,102
Provisions & Bad Debts Written Off Directly	6	1,001
Net Mark-Up / Interest Income after Provision	108,362	117,102
Fee Commission & Brokage Income	1,311	188,009
Grant Income Net off related expenses	-	-
Gain on Sale Of Investment	-	-
Other Income	-	-
Total Non - Markup / Interest Income	1,311	188,009
Administrative and other Expenses	143,538	352,234
Other Expenses	774	165,656
Total Non-Markup/Interest Expenses	144,312	517,890
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(34,639)	(212,779)
Taxation - Current	555	3,181
- Prior Years	-	-
- Deferred	-	-
PROFIT/ (LOSS) AFTER TAXATION	(35,194)	(215,960)
Net Cash Inflow / (Outflow) from Operating Activities	85,578	234,751
Net Cash Inflow / (Outflow) from Investing Activities	(979,954)	389,422
Net Cash Inflow / (Outflow) from Financing Activities	-	320,250
Number of Employees	130	234

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