

28. Financial Position of SME Bank Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2004
ASSETS	
Cash and Bank Balances	426,731
Short Term Investments	176,645
Current Maturity of Long Term Advances	495,745
Current Maturity of Loans to Subsidiary	20,427
Receivables from the State Bank of Pakistan	-
Deposits, Prepayments and Other Receivables	2,017,454
Lending to Financial Institutions	-
Fixed Assets	121,531
Investment in Finance Lease	-
Deferred Taxation	315,035
Other Assets	4,835,428
TOTAL ASSETS	8,408,996
LIABILITIES	
Long Term Loans	2,000,000
Liabilities Against Assets Subject To Finance Lease	9,367
Deferred Liabilities	40,156
Long Term Deposits	234
Deposits	204,056
Creditors, Accrued and Other Liabilities	202,670
Provision for Taxation	435,466
Other Liabilities	3,720,408
TOTAL LIABILITIES	6,612,357
NET ASSETS	1,796,639
REPRESENTED BY:	
Share Capital	1,100,000
Reserves	105,396
Unappropriated Profit	421,579
Surplus/Deficit On Revaluation Of Assets	169,664
TOTAL	1,796,639
OPERATING POSITION	
Income on Investment and Bank Placements	419,679
Income on Financial Assistance	365,853
Profit/(Loss) on off Balance Sheet Items	17,701
Net gain on Sale of Investments	7,837
Other income	8,912
Total Income	819,982
Mark-up/Interest Expenses	320,254
Administrative and Other Operating Expenses	430,375
Loss on Cash Management Scheme	-
Gain on Settlements related to retirement benefits plans	(421,158)
Total Expenditures	329,471
Operating Profit Before Provision	490,511
Provision for Doubtful Assets	(220,816)
SBP Share in profit	-
PROFIT/ (LOSS) BEFORE TAXATION	711,327
Taxation - Current	252,389
PROFIT/ (LOSS) AFTER TAXATION	458,938
Net Cash Inflow / (Outflow) from Operating Activities	(285,734)
Net Cash Inflow / (Outflow) from Investing Activities	477,789
Net Cash Inflow / (Outflow) from Financing Activities	(402,573)
Number of Employees	563

License issued to SME Bank as a specialized Bank w.e.f 13-9-2004