

26. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

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

26. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.		
	2002	2003	2004
ASSETS			
Cash & Balances With Treasury Banks	4,701	38,923	42,567
Balances with Other Banks/NBFIs/MFBs	29,505	113,161	163,870
Lending to Financial Institutions	-	-	600,000
Investments - Net of Provisions	759,489	907,050	100,891
Advances - Net of Provisions	17,609	64,116	207,226
Operating Fixed Assets	21,296	23,012	16,789
Other Assets	39,754	42,475	27,803
Deferred Tax Assets	-	-	5,662
TOTAL ASSETS	872,354	1,188,737	1,164,809
LIABILITIES			
Deposits and Other Accounts	-	392,048	468,974
Borrowings From Govt. of Pakistan	64,418	-	-
Short term Borrowing	15,000	25,000	-
Deferred Grant	4,863	-	-
Other Liabilities	49,600	12,788	12,379
Deferred Tax Liability	-	29,479	-
TOTAL LIABILITIES	133,881	459,315	481,353
NET ASSETS	738,473	729,422	683,455
REPRESENTED BY:			
Share Capital	660,001	660,001	660,001
Statutory Reserves	1,157	1,603	2,794
Unappropriated Profit	4,339	6,013	10,477
Surplus on Remeasurement of Investment	69,361	54,999	(65)
Revolving Fund for Micro credit	-	2,304	4,590
Deferred Grants	3,326	4,097	4,936
Depositors Protection fund	289	406	722
TOTAL	738,473	729,422	683,455
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	46,518	67,720	66,964
Mark-Up/ Return/Interest Expenses	1,030	5,518	7,920
Net Mark-Up / Interest Income	45,488	62,202	59,044
Provisions & Bad Debts Written Off Directly	359	1,319	4,039
Net Mark-Up / Interest Income After Provision	45,129	60,883	55,005
Fees, Commission & Brokerage Income	-	269	1,879
Gain on sale of Investment	-	3,097	28,559
Other Income	3,152	2,622	5,462
Total Non - Markup / Interest Income	3,152	5,988	35,900
Administrative and Other Expenses	38,545	62,217	80,691
Other Expenses	-	-	80
Total Non-Markup/Interest Expenses	38,545	62,217	80,771
Extra ordinary/unusual Items	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	9,736	4,654	10,134
Taxation - Current	3,950	2,422	4,182
- Prior Years	-	-	-
- Deferred	-	-	-
PROFIT/ (LOSS) AFTER TAX	5,786	2,232	5,952
Net Cash Inflow / (Outflow) from Operating Activities	43,851	317,405	(87,501)
Net Cash Inflow / (Outflow) from Investing Activities	(688,802)	(201,832)	133,447
Net Cash Inflow / (Outflow) from Financing Activities	679,158	2,304	8,408
Number of Employees	96	173	205

26. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Network Microfinance Bank Ltd.
	2004
ASSETS	
Cash	12
Balances with Other Banks/NBFIs/MFBs	41,235
Short term Placement	55,000
Operating Fixed Assets	6,053
Intangible Assets	8
Other Assets	1,843
Deferred Cost	-
TOTAL ASSETS	104,152
LIABILITIES	
Due to associated undertaking	12,459
Other Liabilities	1,991
Deferred Grant	-
Deferred Tax Liabilities	-
TOTAL LIABILITIES	14,450
NET ASSETS	89,702
REPRESENTED BY:	
Share Capital	100,000
Statutory Reserves	(10,298)
Unappropriated Profit/(Loss)	-
Surplus on Remeasurement of Investment	-
Revolving Fund for Micro credit	-
Deferred Grants	-
TOTAL	89,702
OPERATING POSITION	
Mark-Up/ Return/Interest Earned	1,039
Mark-Up/ Return/Interest Expenses	-
Net Mark-Up / Interest Income	1,039
Provisions & Bad Debts Written Off Directly	-
Net Mark-Up / Interest Income After Provision	-
Fees, Commission & Brokerage Income	-
Dividend Income	-
Other Income	-
Total Non - Markup / Interest Income	-
Pre-Operating and Preliminary Expenses	11,331
Other Expenses	-
Total Non-Markup/Interest Expenses	11,331
Extra ordinary/unusual Items	-
PROFIT/ (LOSS) BEFORE TAXATION	(10,292)
Taxation - Current	5
- Prior Years	-
- Deferred	-
PROFIT/ (LOSS) AFTER TAX	(10,298)
Net Cash Inflow / (Outflow) from Operating Activities	(158)
Net Cash Inflow / (Outflow) from Investing Activities	(3,595)
Net Cash Inflow / (Outflow) from Financing Activities	100,000
Number of Employees	10