

### 33. Financial Position of SME Bank

(End Dec. : Thousand Rupees)

Financial Position	2002	2003	2004
<b>ASSETS</b>			
Cash and Bank Balances	1,263,802	637,249	426,731
Short Term Investments	806,791	622,551	176,645
Current Maturity of Long Term Advances	1,125,636	438,645	495,745
Current Maturity of Loans to Subsidiary	-	19,057	20,427
Receivables from the State Bank of Pakistan	3,521,167	-	-
Deposits, Prepayments and Other Receivables	304,919	197,235	2,017,454
Lending to Financial Institutions	1,600,000	480,000	-
Fixed Assets	163,783	142,923	121,531
Long Term Investments	4,366,648	4,510,605	4,207,155
Long Term Advances	1,451,352	634,725	442,010
Loans to Subsidiary	-	90,943	70,516
Long Term Receivables and Deposits	163,517	221,196	115,747
Investment in Finance Lease	234,950	-	-
Deferred Taxation	66,451	230,201	315,035
<b>TOTAL ASSETS</b>	<b>15,140,344</b>	<b>8,225,330</b>	<b>8,408,996</b>
<b>LIABILITIES</b>			
Long Term Loans	620,526	5,127,532	2,000,000
Liabilities Against Assets Subject To Finance Lease	15,538	12,529	9,367
Deferred Liabilities	287,917	313,988	40,156
Long Term Deposits	195,060	1,530	234
Industrial Credit for Rural Women-Promotional Fund	25,130	28,617	29,597
Current Maturity of Long Term Loans	12,262,081	-	2,000,000
Current Maturity of Liabilities Against Assets Subject To Finance Lease	10,219	9,323	10,811
Borrowing from Financial Institutions	-	1,300,000	1,680,000
Deposits	252,047	232,449	204,056
Creditors, Accrued and Other Liabilities	188,644	126,185	202,670
Provision for Taxation	307,891	266,042	435,466
<b>TOTAL LIABILITIES</b>	<b>14,165,053</b>	<b>7,418,195</b>	<b>6,612,357</b>
<b>NET ASSETS</b>	<b>975,291</b>	<b>807,135</b>	<b>1,796,639</b>
<b>REPRESENTED BY:</b>			
Share Capital	364,975	364,975	1,100,000
Reserves	6,863	13,608	105,396
Unappropriated Profit	27,450	54,429	421,579
Surplus/Deficit On Revaluation Of Assets	576,003	374,123	169,664
<b>TOTAL</b>	<b>975,291</b>	<b>807,135</b>	<b>1,796,639</b>
<b>OPERATING POSITION</b>			
Income on Investment and Bank Placements	683,659	598,466	419,679
Income on Financial Assistance	787,228	664,167	365,853
Profit/(Loss) on off Balance Sheet Items	-	(27,234)	17,701
Net gain on Sale of Investments	49,032	225,818	7,837
Other income	38,309	12,183	8,912
<b>Total Income</b>	<b>1,558,228</b>	<b>1,473,400</b>	<b>819,982</b>
Mark-up/Interest Expenses	93,621	92,021	320,254
Administrative and Other Operating Expenses	797,529	626,291	430,375
Loss on Cash Management Scheme	4,198	-	-
Gain on Settlements related to retirement benefits plans	-	-	(421,158)
<b>Total Expenditures</b>	<b>895,348</b>	<b>718,312</b>	<b>329,471</b>
<b>Operating Profit Before Provision</b>	<b>662,880</b>	<b>755,088</b>	<b>490,511</b>
Provision for Doubtful Assets	368,430	465,992	(220,816)
SBP Share in profit	244,619	245,415	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>49,831</b>	<b>43,681</b>	<b>711,327</b>
Taxation - Current	15,518	9,957	252,389
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>34,313</b>	<b>33,724</b>	<b>458,938</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(1,511,476)</b>	<b>2,986,885</b>	<b>(285,734)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>784,919</b>	<b>(406,028)</b>	<b>477,789</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(390,886)</b>	<b>(3,207,410)</b>	<b>(402,573)</b>
<b>Number of Employees</b>	<b>1,133</b>	<b>1,129</b>	<b>563</b>