

23. 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
Lending to Financial Institutions	-	-	-	-
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	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

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushhali Bank		
	2005	2006	2007
ASSETS			
Cash & Balances With Treasury Banks	487,180	318,972	305,294
Balances with Other Banks/NBFIs/MFBs	821,930	697,327	219,515
Lending to Financial Institutions	840,000	1,242,500	1,119,500
Investments - Net of Provisions	1,373,236	1,369,416	1,190,701
Advances - Net of Provisions	1,847,626	2,082,484	2,596,522
Operating Fixed Assets	219,293	199,677	158,711
Other Assets	536,705	889,760	1,113,038
Deferred Tax Assets	37,550	47,338	-
TOTAL ASSETS	6,163,521	6,847,474	6,703,280
LIABILITIES			
Borrowings	4,221,129	4,886,754	4,718,927
Other Liabilities	61,915	88,021	109,095
Deferred Grant	-	-	-
Deferred Tax Liabilities	-	-	-
TOTAL LIABILITIES	4,283,043	4,974,775	4,828,022
NET ASSETS	1,880,478	1,872,699	1,875,258
REPRESENTED BY:			
Share Capital	1,705,000	1,705,000	1,705,000
Statutory Reserves	17,498	22,162	40,091
Reserve for Contingencies	26,610	28,385	28,385
Unappropriated Profit	102	12,319	66,106
Surplus/(Deficit) on Revaluation of Assets	(10,834)	(16,331)	(27,139)
Deferred Grants	142,102	121,163	62,815
TOTAL	1,880,478	1,872,699	1,875,258
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	476,610	684,871	718,993
Mark-Up/ Return/Interest Expenses	76,109	158,543	181,033
Net Mark-Up / Interest Income	400,501	526,328	537,961
Provisions & Bad Debts Written Off Directly	90,379	136,028	64,265
Net Mark-Up / Interest Income After Provision	310,121	390,300	473,695
Fees, Commission & Brokerage Income	-	-	49,792
Dividend Income	-	-	-
Other Income	222,387	268,601	397,923
Total Non - Markup / Interest Income	222,387	268,601	447,715
Administrative Expenses	506,202	626,216	752,725
Other Expenses	20	20	12,378
Total Non-Markup/Interest Expenses	506,222	626,236	765,103
Extra ordinary/unusual Items (to be specified)	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	26,286	32,665	156,306
Taxation - Current	17,607	16,171	27,273
- Prior Years	-	-	-
- Deferred	(3,692)	(6,828)	39,389
PROFIT/ (LOSS) AFTER TAX	12,371	23,322	89,644
Net Cash Inflow / (Outflow) from Operating Activities	(1,506,057)	(973,901)	(623,042)
Net Cash Inflow / (Outflow) from Investing Activities	(373,174)	(70,694)	120,300
Net Cash Inflow / (Outflow) from Financing Activities	1,815,317	751,784	11,252
Number of Employees	1,576	1,791	1,865

(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	-	-	-	-
Dividend Income	-	-	-	-
Other Income	-	106	5,191	367
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	60

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Pak Oman Microfinance Bank Ltd.	
	2006	2007
ASSETS		
Cash & Balances with SBP and NBP	200	2,826
Balances with Other Banks	8,001	7,864
Lending to Financial Institutions	345,000	304,212
Investments-net of Provisions	-	30,451
Advances - net of Provisions	84,012	87,865
Operating Fixed Assets	24,992	35,561
Other Assets	24,755	23,098
Deferred Tax Assets	6,228	3,709
TOTAL ASSETS	493,189	495,587
LIABILITIES		
Deposits and Other Accounts	-	23,189
Borrowings	-	-
Other Liabilities	4,422	8,844
Deferred Tax Liability	-	-
TOTAL LIABILITIES	4,422	32,033
NET ASSETS	488,766	463,554
REPRESENTED BY:		
Share Capital	500,000	500,000
Statutory Reserves	-	-
Accumulated losses	(11,234)	(46,053)
Surplus on revaluation of assets	-	1,061
Deferred Grants	-	8,546
TOTAL	488,766	463,554
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	35,760	54,349
Mark-Up/ Return/Interest Expenses	-	332
Net Mark-Up / Interest Income	35,760	54,017
Provisions & Bad Debts Written Off Directly	1,279	7,505
Net Mark-Up / Interest Income After Provision	34,481	46,511
Fees, Commission & Brokerage Income	-	245
Dividend Income	-	517
Amortisation of Grant	-	3,954
Other Income	6	54
Total Non - Markup / Interest Income	6	4,770
Administrative and Other Expenses	43,689	83,431
Other Expenses	8,080	427
Total Non-Markup/Interest Expenses	51,769	83,858
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(17,283)	(32,577)
Taxation - Current	179	296
- Prior Years	-	-
- Deferred	(6,228)	1,947
PROFIT/ (LOSS) AFTER TAX	(11,234)	(34,821)
Net Cash Inflow / (Outflow) from Operating Activities	(464,197)	36,017
Net Cash Inflow / (Outflow) from Investing Activities	(27,601)	(46,028)
Net Cash Inflow / (Outflow) from Financing Activities	500,000	12,500
Number of Employees	115	201

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23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Rozgar Microfinance Bank Ltd.				
	2003	2004	2005	2006	2007
ASSETS					
Cash & Balances With State Bank of Pakistan	10,153	-	1,082	2,563	3,539
Preliminary Expenses	1,168	-	-	-	-
Pre-operating Expenses	141	-	-	-	-
Balances With Other Banks	-	57,136	84,002	53,166	54,321
Investments-net	-	-	-	2,815	4,603
Advances-net	-	-	19,230	36,944	29,597
Operating Fixed Assets	74	417	7,226	10,367	9,896
Other assets	-	2,378	3,082	4,124	5,537
TOTAL ASSETS	11,535	59,932	114,623	109,979	107,492
LIABILITIES					
Deposits	-	-	17,887	17,788	32,360
Other Liabilities	1,382	3,182	794	2,886	3,869
TOTAL LIABILITIES	1,382	3,182	18,681	20,674	36,229
NET ASSETS	10,153	56,750	95,942	89,305	71,263
REPRESENTED BY:					
Share Capital	70	51,690	100,000	100,000	100,000
Advances against shares to be issued	10,083	5,060	-	-	-
Accumulated Loss	-	-	(4,058)	(12,011)	(29,636)
Deferred grant	-	-	-	1,316	899
TOTAL	10,153	56,750	95,942	89,305	71,263
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	-	-	6,541	13,649	15,109
Mark-Up/ Return/Interest Expenses	-	-	5	597	1,067
Net Mark-Up / Interest Income	-	-	6,535	13,052	14,042
Provisions & Bad Debts Written Off Directly	-	-	392	3,885	7,667
Net Mark-Up / Interest Income After Provision	-	-	6,143	9,167	6,375
Fees, Commission & Brokerage Income	-	-	3	884	1,254
Dividend Income	-	-	-	-	-
Other Income	-	-	-	1,118	417
Total Non - Markup / Interest Income	-	-	3	2,002	1,671
Administrative Expenses	-	-	8,699	18,982	24,657
Other Expenses	-	-	-	71	939
Total Non-Markup/Interest Expenses	-	-	8,699	19,053	25,596
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	-	-	(2,553)	(7,884)	(17,550)
Taxation - Current	-	-	33	68	76
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	-	-	(2,585)	(7,952)	(17,625)
Net Cash Inflow / (Outflow) from Operating Activities	-	767	(7,424)	(23,862)	5,417
Net Cash Inflow / (Outflow) from Investing Activities	-	(381)	(7,878)	7,899	3,287
Net Cash Inflow / (Outflow) from Financing Activities	10,153	46,597	43,250	2,406	-
Number of Employees	8	10	53	69	76

23. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Tameer Microfinance Bank Ltd.		
	2005	2006	2007
ASSETS			
Cash & Balances with SBP and NBP	1,558	45,956	58,787
Balances with Other Banks/NBFIs/MFBs	538,074	508,920	604,723
Lending to Financial Institutions	-	-	-
Investments - Net of Provisions	-	29,370	48,795
Advances - Net of Provisions	-	518,202	360,028
Operating Fixed Assets	44,591	78,536	93,983
Other Assets	34,207	50,582	51,761
Deferred Tax Assets	-	37,040	37,145
TOTAL ASSETS	618,430	1,268,606	1,255,222
LIABILITIES			
Deposits and Other Accounts	556	473,751	648,373
Borrowings	-	222,998	227,142
Other Liabilities	14,116	19,993	44,365
Deferred Tax Liability	-	-	-
TOTAL LIABILITIES	14,672	716,742	919,880
NET ASSETS	603,758	551,864	335,342
REPRESENTED BY:			
Share Capital	600,000	600,000	600,000
Statutory Reserves	-	-	-
Accumulated losses	(19,602)	(69,766)	(298,401)
Surplus on revaluation of assets	-	109	(89)
Deferred Grants	23,360	21,521	33,832
TOTAL	603,758	551,864	335,342
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	14,941	88,988	184,398
Mark-Up/ Return/Interest Expenses	-	9,423	86,580
Net Mark-Up / Interest Income	14,941	79,565	97,818
Provisions & Bad Debts Written Off Directly	-	7,941	88,789
Net Mark-Up / Interest Income After Provision	14,941	71,624	9,029
Fees, Commission & Brokerage Income	-	15,020	13,448
Gain on sale of Investment	-	-	75
Other Income	-	7,742	24,667
Total Non - Markup / Interest Income	-	22,762	38,190
Administrative and Other Expenses	34,467	181,102	273,100
Other Expenses	-	25	1,641
Total Non-Markup/Interest Expenses	34,467	181,127	274,741
Extra ordinary/unusual Items	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(19,526)	(86,741)	(227,522)
Taxation - Current	76	520	1,113
- Prior Years	-	-	-
- Deferred	-	(37,097)	-
PROFIT/ (LOSS) AFTER TAX	(19,602)	(50,164)	(228,635)
Net Cash Inflow / (Outflow) from Operating Activities	(45,429)	(135,761)	(52,015)
Net Cash Inflow / (Outflow) from Investing Activities	(36,979)	(78,536)	(58,130)
Net Cash Inflow / (Outflow) from Financing Activities	622,040	223,541	(24,779)
Number of Employees	158	426	658

(Contd.)

23. Financial Position of Microfinance Banks

(Concl'd.)

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.					
	2002	2003	2004	2005	2006	2007
ASSETS						
Cash & Balances With Treasury Banks	4,701	38,923	42,567	58,655	75,436	198,325
Balances with Other Banks/NBFIs/MFBs	29,505	113,161	163,870	783,113	669,019	527,512
Lending to Financial Institutions	-	-	600,000	-	47,731	72,960
Investments - net of Provisions	759,489	907,050	100,891	193,315	75,353	545,684
Advances - net of Provisions	17,609	64,116	207,226	353,726	674,215	1,193,609
Operating Fixed Assets	21,296	23,012	16,789	25,947	68,821	169,202
Other Assets	39,754	42,475	27,803	38,888	67,717	99,870
Deferred Tax Assets	-	-	5,662	7,000	1,898	-
TOTAL ASSETS	872,354	1,188,737	1,164,809	1,460,644	1,680,189	2,807,162
LIABILITIES						
Deposits and Other Accounts	-	392,048	468,974	650,719	924,575	2,035,584
Borrowings From Govt. of Pakistan	64,418	-	-	95,884	-	-
Short term Borrowing	15,000	25,000	-	-	-	-
Deferred Grant	4,863	-	-	-	-	-
Other Liabilities	49,600	12,788	12,379	19,775	35,333	84,137
Deferred Tax Liability	-	29,479	-	-	-	-
TOTAL LIABILITIES	133,881	459,315	481,353	766,377	959,909	2,119,721
NET ASSETS	738,473	729,422	683,455	694,267	720,280	687,441
REPRESENTED BY:						
Share Capital	660,001	660,001	660,001	660,001	660,001	660,001
Statutory & General Reserves	1,157	1,603	2,794	2,938	8,040	8,040
Unappropriated Profit	4,339	6,013	10,477	16,784	30,151	2,362
Surplus on Remeasurement of Investment	69,361	54,999	(65)	2	45	(1,677)
Revolving Fund for Micro credit	-	2,304	4,590	8,470	18,440	10,083
Deferred Grants	3,326	4,097	4,936	4,976	1,495	6,476
Depositors Protection fund	289	406	722	1,096	2,108	2,156
TOTAL	738,473	729,422	683,455	694,267	720,280	687,441
OPERATING POSITION						
Mark-Up/ Return/Interest Earned	46,518	67,720	66,964	117,067	205,757	315,784
Mark-Up/ Return/Interest Expenses	1,030	5,518	7,920	15,423	39,347	99,878
Net Mark-Up / Interest Income	45,488	62,202	59,044	101,644	166,410	215,906
Provisions & Bad Debts Written Off Directly	359	1,319	4,039	4,943	6,660	20,423
Net Mark-Up / Interest Income After Provision	45,129	60,883	55,005	96,701	159,750	195,483
Fees, Commission & Brokerage Income	-	269	1,879	2,599	11,444	27,484
Grant income-net of related expenses	-	-	-	9,652	2,700	10,395
Gain on sale of Investment	-	3,097	28,559	4,595	-	3,854
Other Income	3,152	2,622	5,462	928	676	4,234
Total Non - Markup / Interest Income	3,152	5,988	35,900	17,774	14,820	45,967
Administrative and Other Expenses	38,545	62,217	80,691	105,654	144,580	264,237
Other Expenses	-	-	80	76	-	-
Total Non-Markup/Interest Expenses	38,545	62,217	80,771	105,730	144,580	264,237
Extra ordinary/unusual Items	-	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	9,736	4,654	10,134	8,745	29,990	(22,788)
Taxation - Current	3,950	2,422	4,182	6,100	5,200	1,738
- Prior Years	-	-	-	(864)	272	1,366
- Deferred	-	-	-	-1,375	5,078	1,898
PROFIT/ (LOSS) AFTER TAX	5,786	2,232	5,952	4,884	19,440	(27,789)
Net Cash Inflow / (Outflow) from Operating Activities	43,851	317,405	(87,501)	714,267	(184,711)	563,146
Net Cash Inflow / (Outflow) from Investing Activities	(688,802)	(201,832)	133,447	(97,013)	68,901	600,585
Net Cash Inflow / (Outflow) from Financing Activities	679,158	2,304	8,408	18,076	18,497	18,822
Number of Employees	96	173	205	258	527	1,045