

30. Financial Position of SME Bank

(End Dec. : Thousand Rupees)

Financial Position	2002	2003	2004
ASSETS			
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
Investment in Finance Lease	234,950	-	-
Deferred Taxation	66,451	230,201	315,035
Other Assets	5,981,517	5,457,469	4,835,428
TOTAL ASSETS	15,140,344	8,225,330	8,408,996
LIABILITIES			
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
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
Other Liabilities	12,297,430	1,337,940	3,720,408
TOTAL LIABILITIES	14,165,053	7,418,195	6,612,357
NET ASSETS	975,291	807,135	1,796,639
REPRESENTED BY:			
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
TOTAL	975,291	807,135	1,796,639
OPERATING POSITION			
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
Total Income	1,558,228	1,473,400	819,982
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)
Total Expenditures	895,348	718,312	329,471
Operating Profit Before Provision	662,880	755,088	490,511
Provision for Doubtful Assets	368,430	465,992	(220,816)
SBP Share in profit	244,619	245,415	-
PROFIT/ (LOSS) BEFORE TAXATION	49,831	43,681	711,327
Taxation - Current	15,518	9,957	252,389
PROFIT/ (LOSS) AFTER TAX	34,313	33,724	458,938
Net Cash Inflow / (Outflow) from Operating Activities	(1,511,476)	2,986,885	(285,734)
Net Cash Inflow / (Outflow) from Investing Activities	784,919	(406,028)	477,789
Net Cash Inflow / (Outflow) from Financing Activities	(390,886)	(3,207,410)	(402,573)
Number of Employees	1,133	1,129	563

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