

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushhali Bank Ltd.				
	2002	2003	2004	2005	2006
ASSETS					
Cash & Balances with Treasury Banks	205,671	665,518	673,401	487,180	318,972
Balances with other Banks/NBFCs/MFBs	79,085	532,761	699,623	821,930	697,327
Lending to Financial Institutions	-	-	-	840,000	1,242,500
Investments - Net of Provisions	1,201,331	998,413	1,132,554	1,373,236	1,369,416
Advances - Net of Provisions	475,485	671,866	1,329,420	1,847,626	2,082,484
Operating Fixed Assets	97,203	102,037	180,981	219,293	199,677
Other Assets	147,231	246,738	466,262	536,705	889,760
Deferred Tax Assets	-	17,958	25,977	37,550	47,338
TOTAL ASSETS	2,206,006	3,235,291	4,508,218	6,163,521	6,847,474
LIABILITIES					
Borrowings	386,608	1,377,555	2,600,538	4,221,129	4,886,754
Other Liabilities	10,984	26,586	38,401	61,915	88,021
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	397,592	1,404,141	2,638,939	4,283,043	4,974,775
NET ASSETS	1,808,414	1,831,150	1,869,279	1,880,478	1,872,699
REPRESENTED BY:					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	10,556	15,023	15,023	17,498	22,162
Reserve for Contingencies	-	4,390	17,810	26,610	28,385
Unappropriated Profit	36,176	45,189	1,479	102	12,319
Surplus/(Deficit) on Revaluation of Assets	1,331	(936)	3,202	(10,834)	(16,331)
Deferred Grants	55,351	62,484	126,765	142,102	121,163
TOTAL	1,808,414	1,831,150	1,869,279	1,880,478	1,872,699
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	147,773	166,682	217,712	476,610	684,871
Mark-Up/ Return/Interest Expenses	7,104	18,450	22,843	76,109	158,543
Net Mark-Up / Interest Income	140,669	148,232	194,869	400,501	526,328
Provisions & Bad Debts Written Off Directly	14,761	22,325	62,113	90,379	136,028
Net Mark-Up / Interest Income After Provision	125,908	125,907	132,756	310,121	390,300
Fees, Commission & Brokerage Income	-	-	-	-	-
Dividend Income	-	-	-	-	-
Other Income	28,719	128,122	155,080	222,387	268,601
Total Non - Markup / Interest Income	28,719	128,122	155,080	222,387	268,601
Administrative Expenses	166,366	228,347	327,038	506,202	626,216
Other Expenses	383	95	-	20	20
Total Non-Markup/Interest Expenses	166,749	228,442	327,038	506,222	626,236
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(12,122)	25,587	(39,202)	26,286	32,665
Taxation - Current	739	17,135	2,648	17,607	16,171
- Prior Years	(7,500)	3,422	-	-	-
- Deferred	(146)	(17,307)	(11,561)	(3,692)	(6,828)
PROFIT/ (LOSS) AFTER TAX	(5,215)	22,337	(30,289)	12,371	23,322
Net Cash Inflow / (Outflow) from Operating Activities	(462,765)	(267,526)	(881,050)	(1,506,057)	(973,901)
Net Cash Inflow / (Outflow) from Investing Activities	262,562	157,383	(260,466)	(373,174)	(70,694)
Net Cash Inflow / (Outflow) from Financing Activities	346,613	1,023,667	1,316,261	1,815,317	751,784
Number of Employees	914	791	1,171	1,576	1,791

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Khushhali Bank Ltd.				
	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	305,294	87,610	79,180	163,112	232,404
Balances with other Banks/NBFCs/MFBs	219,515	923,176	485,844	581,414	817,281
Lending to Financial Institutions	1,119,500	600,000	399,459	811,922	1,138,029
Investments - Net of Provisions	1,190,701	1,211,855	976,274	1,252,790	944,757
Advances - Net of Provisions	2,596,522	3,012,937	3,555,947	3,621,410	4,167,113
Operating Fixed Assets	158,711	157,587	185,678	168,719	197,495
Other Assets	1,113,038	692,577	905,397	639,305	654,405
Deferred Tax Assets	-	-	-	-	69,996
TOTAL ASSETS	6,703,280	6,685,742	6,587,779	7,238,672	8,221,480
LIABILITIES					
Deposits and other accounts	-	18,169	190,033	1,000,329	1,677,011
Borrowings	4,718,927	4,628,463	4,158,661	3,862,295	3,957,627
Other Liabilities	109,095	134,017	162,165	156,765	221,062
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	4,828,022	4,780,649	4,510,859	5,019,389	5,855,700
NET ASSETS	1,875,258	1,905,093	2,076,920	2,219,284	2,365,780
REPRESENTED BY:					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	40,091	60,643	109,771	144,604	174,916
Capital reserve	-	24,255	24,255	24,255	24,255
Reserve for Contingencies	28,385	28,385	28,385	28,385	28,385
Un-appropriated Profit	66,106	61,658	209,042	313,538	404,477
Surplus/(Deficit) on Revaluation of Assets	(27,139)	(8,719)	(15,452)	(8,705)	1,511
Deferred Grants	62,815	33,872	15,919	12,206	27,236
TOTAL	1,875,258	1,905,094	2,076,920	2,219,284	2,365,780
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	718,993	840,094	1,082,725	1,221,037	1,308,322
Mark-Up/ Return/Interest Expenses	181,033	259,550	256,875	260,551	285,788
Net Mark-Up / Interest Income	537,961	580,544	825,850	960,486	1,022,534
Provisions & Bad Debts Written Off Directly	64,265	175,208	96,241	113,065	180,815
Net Mark-Up / Interest Income After Provision	473,695	405,336	729,609	847,421	841,719
Fees, Commission & Brokerage Income	49,792	124,066	190,178	176,726	192,949
Dividend Income	-	-	-	-	-
Other Income	397,923	439,578	316,549	192,211	183,326
Total Non - Markup / Interest Income	447,715	563,644	506,727	368,937	376,275
Administrative Expenses	752,725	902,804	984,194	1,024,434	1,119,803
Other provision/write offs	-	5,264	-	3,786	1,931
Other Expenses	12,378	-	137	-	-
Total Non-Markup/Interest Expenses	765,103	908,068	984,331	1,028,220	1,121,734
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	156,306	60,912	252,005	188,138	96,261
Taxation - Current	27,273	-	6,365	13,978	14,692
- Prior Years	-	-	-	-	-
- Deferred	39,389	-	-	-	(69,996)
PROFIT/ (LOSS) AFTER TAX	89,644	60,912	245,640	174,161	151,564
Net Cash Inflow / (Outflow) from Operating Activities	(623,042)	144,132	(749,575)	785,742	(46,743)
Net Cash Inflow / (Outflow) from Investing Activities	120,300	25,794	145,543	(316,806)	232,914
Net Cash Inflow / (Outflow) from Financing Activities	11,252	(160,282)	(441,731)	(289,433)	118,988
Number of Employees	1,865	2,008	2002	2,163	2,161

(Contd.)

21. 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/NBFCs/MFBs	41,235	1,642	5,353	119,977
Lending to Financial Institutions	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	-	-	-	177
Dividend Income	-	-	-	-
Other Income	-	106	5,191	190
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	54

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Network Microfinance Bank Ltd.			
	2008	2009	2010	2011
ASSETS				
Cash & Balances with Treasury Banks	8,151	12809	2,771	1,862
Balances with other Banks/NBFCs/MFBs	89,264	106120	10,021	3,296
Lending to Financial Institutions	9,827	119819	175,785	201,678
Advances-net of provisions	62,891	87892	49,401	2,916
Operating Fixed Assets	17,524	16273	10,264	7,917
Other Assets	5,461	8497	3,617	1,738
Deferred Tax Assets	-	-	-	-
TOTAL ASSETS	193,118	351,410	251,859	219,407
LIABILITIES				
Deposits and other Accounts	101,255	110906	29,027	11,428
Borrowings	-	-	-	-
Other Liabilities	3,513	1917	2,708	2,173
Security deposits on micro lease	-	-	-	-
Due to associated undertaking	-	-	-	-
TOTAL LIABILITIES	104,769	112,823	31,735	13,602
NET ASSETS	88,350	238,587	220,124	205,805
REPRESENTED BY:				
Share Capital	150,000	300000	300,000	300,000
Statutory & General Reserves	-	50	50	50
Un appropriated Profit/(Loss)	(61,650)	(61,461)	(79,926)	(94,245)
Advances against Future Issue of Shares	-	-	-	-
Surplus/(Deficit) on Revaluation of Assets	-	-	-	-
Deferred Grants	-	-	-	-
TOTAL	88,350	238,587	220,124	205,805
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	29,823	49855	48,871	33,342
Mark-Up/ Return/Interest Expenses	4,484	4410	3,563	967
Net Mark-Up / Interest Income	25,339	45,445	45,307	32,375
Provisions & Bad Debts Written Off Directly	5,163	2980	19,246	10,080
Net Mark-Up / Interest Income after Provision	20,176	42,465	26,062	22,295
Fees, Commission & Brokerage Income	1,072	1821	741	2,358
Recovery against written off advances	-	1016	2,060	-
Dividend Income	-	-	-	-
Other Income	1,070	356	3,665	61
Total Non - Markup / Interest Income	2,142	3,193	6,466	2,419
Administrative Expenses	38,289	45138	50,497	38,700
Other Expenses	-	10	-	-
Total Non-Markup/Interest Expenses	38,289	45,148	50,497	38,700
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(15,971)	510	(17,968)	(13,986)
Taxation - Current	-	-	-	-
- Prior Years	(36)	260	495	333
- Deferred	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	(15,934)	250	(18,463)	(14,319)
Net Cash Inflow / (Outflow) from Operating Activities	(23,996)	(14,229)	(54,135)	18,250
Net Cash Inflow / (Outflow) from Investing Activities	(3,416)	(114,256)	(76,570)	126,958
Net Cash Inflow / (Outflow) from Financing Activities	-	150,000	-	-
Number of Employees	72	94	111	64

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Pak Oman Microfinance Bank Ltd.					
	2006	2007	2008	2009	2010	2011
ASSETS						
Cash & Balances with Treasury Banks	200	2,826	3,177	2,554	3,567	3,138
Balances with other Banks/NBFCs/MFBs	8,001	7,864	12,902	292,846	31,738	15,894
Lending to Financial Institutions	345,000	304,212	213,011	211,861	451,639	453,819
Investments-net of Provisions	-	30,451	52,758	63,511	58,140	58,529
Advances - net of Provisions	84,012	87,865	120,437	96,611	84,917	121,578
Operating Fixed Assets	24,992	35,561	27,192	21,930	18,815	13,392
Other Assets	24,755	24,722	24,263	24,071	69,121	56,078
Deferred Tax Assets	6,228	3,709	5,635	7,442	27,480	25,237
TOTAL ASSETS	493,189	497,211	459,374	720,826	745,414	747,665
LIABILITIES						
Deposits and Other Accounts	-	23,189	23,859	24,547	27,725	25,341
Borrowings	-	-	-	-	-	-
Other Liabilities	4,422	10,468	10,607	17,820	18,445	22,808
Deferred Tax Liability	-	-	-	-	-	-
TOTAL LIABILITIES	4,422	33,657	34,466	42,367	46,169	48,149
NET ASSETS	488,766	463,554	424,909	678,459	699,245	699,516
REPRESENTED BY:						
Share Capital	500,000	500,000	500,000	500,000	751,820	751,820
Statutory Reserves	-	-	-	-	4,874	5,864
Depositors' protection fund	-	-	-	-	1,219	1,466
Accumulated losses	(11,234)	(46,053)	(68,913)	(75,709)	(57,434)	(53,721)
Advance against Issue of right shares	-	-	-	251,820	-	-
Surplus on revaluation of assets	-	1,061	(11,177)	(416)	(2,496)	(5,980)
Deferred Grants	-	8,546	4,998	2,764	1,263	67
TOTAL	488,766	463,554	424,908	678,459	699,245	699,516
OPERATING POSITION						
Mark-Up/ Return/Interest Earned	35,760	54,349	59,546	74,983	97,029	101,929
Mark-Up/ Return/Interest Expenses	-	332	869	35	315	358
Net Mark-Up / Interest Income	35,760	54,017	58,677	74,948	96,715	101,571
Provisions & Bad Debts Written Off Directly	1,279	7,505	8,723	4,117	4,750	5,198
Net Mark-Up / Interest Income After Provision	34,481	46,511	49,954	70,831	91,964	96,373
Fees, Commission & Brokerage Income	-	245	1,986	1,886	2,347	3,096
Dividend Income	-	517	2,163	2,309	2,495	2,445
Amortisation of Grant	-	3,954	3,548	2,234	1,500	1,197
Gain/loss on disposal of fixed asset	-	-	(736)	403	175	888
Other Income	6	54	188	304	2,776	2,789
Total Non - Markup / Interest Income	6	4,770	7,149	7,136	9,294	10,415
Administrative and Other Expenses	43,689	83,431	81,587	86,128	92,121	99,431
Other Expenses	8,080	427	25	57	130	245
Total Non-Markup/Interest Expenses	51,769	83,858	81,612	86,185	92,252	99,676
Extra ordinary/unusual Items	-	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(17,283)	(32,577)	(24,508)	(8,218)	6,518	7,112
Taxation - Current	179	296	-	385	1,023	1,056
- Prior Years	-	-	(294)	-	-	-
- Deferred	(6,228)	1,947	(1,354)	(1807)	(18,872)	1,105
PROFIT/ (LOSS) AFTER TAX	(11,234)	(34,820)	(22,860)	(6,796)	24,367	4,952
Net Cash Inflow / (Outflow) from Operating Activities	(464,197)	36,017	38,108	26,516	(261,580)	(16,832)
Net Cash Inflow / (Outflow) from Investing Activities	(27,601)	(46,028)	(32,719)	984	(8,516)	10,560
Net Cash Inflow / (Outflow) from Financing Activities	500,000	12,500	-	251,820	-	-
Number of Employees	115	201	152	150	151	150

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Rozgar Microfinance Bank Ltd.				
	2003	2004	2005	2006	2007
ASSETS					
Cash & Balances with Treasury Banks	10,153	-	1,082	2,563	3,539
Balances with other Banks/NBFCs/MFBs	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	73	417	7,226	10,367	9,896
Other assets	-	2,379	3,083	4,124	5,537
TOTAL ASSETS	11,535	59,932	114,623	109,979	107,493
LIABILITIES					
Deposits	1,382	3,182	17,887	17,788	32,360
Other Liabilities	-	-	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	71,264
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)	(29,635)
Deferred grant	-	-	-	1,316	899
TOTAL	10,153	56,750	95,942	89,305	71,264
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	-	-	6,540	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	2002	1671
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	-	-	(2,586)	(7,952)	(17,626)
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

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Rozgar Microfinance Bank Ltd.			
	2008	2009	2010	2011
ASSETS				
Cash & Balances with Treasury Banks	3,523	6,268	6,260	1,028
Balances with other Banks/NBFCs/MFBs	-	-	-	-
Pre-operating Expenses	-	-	-	-
Balances With Other Banks	37,560	49,757	50,341	1,112
Investments-net	4,627	4,489	53,958	99,515
Advances-net	18,520	491	352	2,175
Operating Fixed Assets	8,084	5,403	1,546	541
Other assets	7,096	4,423	7,637	6,242
TOTAL ASSETS	79,410	70,831	120,093	110,613
LIABILITIES				
Deposits	24,180	30,838	24,000	7,091
Other Liabilities	4,808	3,015	3,133	2,395
TOTAL LIABILITIES	28,988	33,853	27,133	9,486
NET ASSETS	50,422	36,978	92,960	101,127
REPRESENTED BY:				
Share Capital	100,000	100,000	185,714	185,714
Advances against shares to be issued	-	-	-	-
Accumulated Loss	(50,155)	(63,345)	(92,754)	(86,629)
Deferred grant	577	323	-	-
Reserves	-	-	-	2,041
TOTAL	50,422	36,978	92,960	101,127
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	15,561	7,044	7,064	12,236
Mark-Up/ Return/Interest Expenses	1,458	1,013	919	593
Net Mark-Up / Interest Income	14,103	6,031	6,146	11,643
Provisions & Bad Debts Written Off Directly	14,220	9,807	127	82
Net Mark-Up / Interest Income After Provision	(117)	(3,776)	6,019	11,562
Fees, Commission & Brokerage Income	1,180	330	289	423
Dividend Income	-	-	-	-
Other Income	2,887	3,680	3,290	3,661
Total Non - Markup / Interest Income	4,067	4,010	3,579	4,084
Administrative Expenses	24,447	13,413	10,722	7,254
Other Expenses	22	10	2,465	102
Total Non-Markup/Interest Expenses	24,469	13,423	13,187	7,356
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(20,519)	(13,189)	(3,590)	8,289
Taxation - Current	-	-	-	-
- Prior Years	-	-	71	122
- Deferred	-	-	35	-
PROFIT/ (LOSS) AFTER TAX	(20,519)	(13,189)	(3,696)	8,167
Net Cash Inflow / (Outflow) from Operating Activities	(16,912)	(12,650)	(11,095)	(9,260)
Net Cash Inflow / (Outflow) from Investing Activities	137	2,290	(48,329)	(45,200)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	60,000	-
Number of Employees	56	27	22	20

(Contd.)

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	Tameer Micro Finance Bank Ltd.					
	2006	2007	2008	2009	2010	2011
ASSETS						
Cash & Balances with Treasury Banks	45,956	58,787	77,866	160,040	310,485	516,706
Balances with other Banks/NBFCs/MFBs	508,920	604,723	990,385	666,128	926,107	1,258,896
Lending to Financial Institutions	-	-	-	-	-	-
Investments - Net of Provisions	29,370	48,795	41,812	56,459	177,724	328,236
Advances - Net of Provisions	518,202	360,028	888,407	1,513,247	3,045,537	5,054,297
Operating Fixed Assets	78,536	93,983	119,545	156,467	188,611	252,812
Other Assets	50,582	51,761	139,694	209,792	341,431	656,273
Deferred Tax Assets	37,040	37,145	38,000	37,351	289,205	213,886
TOTAL ASSETS	1,268,606	1,255,222	2,295,709	2,799,484	5,279,100	8,281,106
LIABILITIES						
Deposits and Other Accounts	473,751	648,373	639,525	1,267,829	2,954,653	4,512,529
Borrowings	222,998	227,142	340,581	232,231	661,608	1,801,725
Other Liabilities	19,993	44,365	69,335	174,272	311,587	491,007
Deferred Tax Liability	-	-	-	-	-	-
TOTAL LIABILITIES	716,742	919,880	1,049,441	1,674,332	3,927,848	6,805,261
NET ASSETS	551,864	335,342	1,246,268	1,125,152	1,351,252	1,475,845
REPRESENTED BY:						
Share Capital	600,000	600,000	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	-	-	343,469	343,469	405,812	439,430
Accumulated losses	(69,766)	(298,401)	(494,047)	(616,026)	(428,997)	(328,145)
Surplus on revaluation of assets	109	(89)	(1,726)	(473)	(289)	(17)
Deferred Grants	21,521	33,832	51,633	51,243	27,787	17,638
TOTAL	551,864	335,342	1,246,268	1,125,152	1,351,252	1,475,845
OPERATING POSITION						
Mark-Up/ Return/Interest Earned	88,988	184,398	231,509	439,691	753,406	1,277,002
Mark-Up/ Return/Interest Expenses	9,423	86,580	105,969	115,144	181,769	445,874
Net Mark-Up / Interest Income	79,565	97,818	125,540	324,547	571,637	831,128
Provisions & Bad Debts Written Off Directly	7,941	88,789	(6,227)	9,331	25,248	(18,141)
Net Mark-Up / Interest Income After Provision	71,624	9,029	131,767	315,216	546,389	849,269
Fees, Commission & Brokerage Income	15,020	13,448	25,862	48,693	194,054	350,899
Gain on sale of Investment	-	75	-	18,900	-	-
Other Income	7,742	24,667	66,606	73,039	117,294	56,978
Total Non - Markup / Interest Income	22,762	38,190	92,468	140,632	311,348	407,877
Administrative and other Expenses	181,102	273,100	418,649	554,122	825,298	1,011,568
Exchange Loos on revaluation of borrowing	-	-	-	18,900	-	18,857
Other Expenses	25	1,641	1,232	2,262	25,372	-
Total Non-Markup/Interest Expenses	181,127	274,741	419,881	575,284	850,670	1,030,425
Extra ordinary/unusual Items	-	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(86,741)	(227,522)	(195,646)	(119,436)	7,067	226,721
Taxation - Current	520	1,113	-	2,543	9,647	17,078
- Prior Years	-	-	-	-	-	-
- Deferred	(37,097)	-	-	-	(251,952)	75,173
PROFIT/ (LOSS) AFTER TAX	(50,164)	(228,635)	(195,646)	(121,979)	249,372	134,470
Net Cash Inflow / (Outflow) from Operating Activities	(135,761)	(52,015)	(551,526)	(164,497)	191,023	(378,538)
Net Cash Inflow / (Outflow) from Investing Activities	(78,536)	(58,130)	(53,506)	(84,978)	(181,417)	(213,992)
Net Cash Inflow / (Outflow) from Financing Activities	223,541	(24,779)	1,209,773	7,392	400,818	1,131,540
Number of Employees	426	658	865	791	786	744

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.				
	2003	2004	2005	2006	2007
ASSETS					
Cash & Balances with Treasury Banks	38,923	42,567	58,655	75,436	198,325
Balances with other Banks/NBFCs/MFBs	113,161	163,870	783,113	669,019	527,512
Lending to Financial Institutions	-	600,000	-	47,731	72,960
Investments - net of Provisions	907,050	100,891	193,315	75,353	545,684
Advances - net of Provisions	64,116	207,226	353,726	674,215	1,193,609
Operating Fixed Assets	23,012	16,789	25,947	68,821	169,202
Other Assets	42,475	27,803	38,888	67,717	99,870
Deferred Tax Assets	-	5,662	7,000	1,898	-
TOTAL ASSETS	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	-	-	95,884	-	-
Short term Borrowing	25,000	-	-	-	-
Deferred Grant	-	-	-	-	-
Other Liabilities	12,788	12,379	19,775	35,333	84,137
Deferred Tax Liability	29,479	-	-	-	-
TOTAL LIABILITIES	459,315	481,353	766,377	959,909	2,119,721
NET ASSETS	729,422	683,455	694,267	720,280	687,441
REPRESENTED BY:					
Share Capital	660,001	660,001	660,001	660,001	660,001
Statutory & General Reserves	1,603	2,794	2,938	8,040	8,040
Unappropriated Profit	6,013	10,477	16,784	30,151	2,362
Surplus on Remeasurement of Investment	54,999	(65)	2	45	(1,677)
Revolving Fund for Micro credit	2,304	4,590	8,470	18,440	10,083
Deferred Grants	4,097	4,936	4,976	1,495	6,476
Depositors Protection fund	406	722	1,096	2,108	2,156
TOTAL	729,422	683,455	694,267	720,280	687,441
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	67,720	66,964	117,067	205,757	315,784
Mark-Up/ Return/Interest Expenses	5,518	7,920	15,423	39,347	99,878
Net Mark-Up / Interest Income	62,202	59,044	101,644	166,410	215,906
Provisions & Bad Debts Written Off Directly	1,319	4,039	4,943	6,660	20,423
Net Mark-Up / Interest Income After Provision	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	2,622	5,462	928	676	4,234
Total Non - Markup / Interest Income	5,988	35,900	17,774	14,820	45,967
Administrative and other Expenses	62,217	80,691	105,654	144,580	264,237
Other Expenses	-	80	76	-	-
Total Non-Markup/Interest Expenses	62,217	80,771	105,730	144,580	264,237
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	4,654	10,134	8,745	29,990	(22,788)
Taxation - Current	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	2,232	5,952	4,884	19,440	(27,789)
Net Cash Inflow / (Outflow) from Operating Activities	317,405	(87,501)	714,267	(184,711)	563,146
Net Cash Inflow / (Outflow) from Investing Activities	(201,832)	133,447	(97,013)	68,901	600,585
Net Cash Inflow / (Outflow) from Financing Activities	2,304	8,408	18,076	18,497	18,822
Number of Employees	173	205	258	527	1,045

(Contd.)

21. Financial Position of Microfinance Banks

(End Dec. : Thousand Rupees)

Financial Position	The First Microfinance Bank Ltd.			
	2008	2009	2010	2011
ASSETS				
Cash & Balances with Treasury Banks	332,676	406,467	292,159	355,511
Balances with other Banks/NBFCs/MFBs	777,284	507,727	549,600	729,156
Lending to Financial Institutions	-	244,402	97,544	245,942
Investments - net of Provisions	549,215	1,775,331	2,785,780	3,040,177
Advances - net of Provisions	2,067,751	2,725,562	2,221,770	2,169,034
Operating Fixed Assets	195,984	178,187	151,469	127,435
Other Assets	171,343	230,331	254,456	310,723
Deferred Tax Assets	-	-	-	-
TOTAL ASSETS	4,094,253	6,068,007	6,352,778	6,977,978
LIABILITIES				
Deposits and Other Accounts	3,304,742	5,219,008	5,344,198	5,919,718
Borrowings From Govt. of Pakistan	-	-	-	-
Short term Borrowing	100,000	-	-	-
Deferred Grant	-	-	-	-
Other Liabilities	120,632	255,789	255,845	267,412
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	3,525,374	5,474,797	5,600,043	6,187,130
NET ASSETS	568,879	593,210	752,735	790,848
REPRESENTED BY:				
Share Capital	660,001	660,001	990,001	1,111,501
Statutory & General Reserves	8,040	13,472	13,472	13,472
Unappropriated Profit	(104,231)	(84,174)	(254,104)	(347,930)
Surplus on Remeasurement of Investment	(8,759)	(9,260)	(9,331)	5,032
Revolving Fund for Micro credit	-	-	-	-
Deferred Grants	11,358	9,028	8,183	3,829
Depositors Protection fund	2,471	4,142	4,514	4,944
TOTAL	568,879	593,209	752,735	790,848
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	525,796	969,041	1,146,753	1,157,046
Mark-Up/ Return/Interest Expenses	165,468	407,753	487,057	502,257
Net Mark-Up / Interest Income	360,328	561,288	659,696	654,789
Provisions & Bad Debts Written Off Directly	30,072	40,752	224,433	123,526
Net Mark-Up / Interest Income After Provision	330,256	520,536	435,263	531,263
Fees, Commission & Brokerage Income	62,648	104,276	99,485	85,190
Grant income-net of related expenses	1,701	3,800	4,806	5,827
Gain on sale of Investment	1,936	-	-	-
Other Income	3,160	5,024	7,431	9,825
Total Non - Markup / Interest Income	69,444	113,100	111,722	100,842
Administrative and other Expenses	505,616	596,728	690,517	710,341
Depreciation - grant related assets	-	-	4,806	5,827
Other provisions/write offs	-	3,800	8,589	(3,188)
Other Expenses	-	553	47	-
Total Non-Markup/Interest Expenses	505,616	601,081	703,959	712,980
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(105,916)	32,553	(156,974)	(80,875)
Taxation - Current	-	5,392	12,585	12,521
- Prior Years	677	-	-	-
- Deferred	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	(106,593)	27,161	(169,559)	(93,396)
Net Cash Inflow / (Outflow) from Operating Activities	348,712	1,072,936	432,217	52,473
Net Cash Inflow / (Outflow) from Investing Activities	(83,043)	(1,176,281)	(842,250)	66,480
Net Cash Inflow / (Outflow) from Financing Activities	18,454	7,578	337,597	123,956
Number of Employees	1,575	1,531	1,544	962

21. Financial Position of Microfinance Banks

(Concl'd.)

(End Dec. : Thousand Rupees)

Financial Position	KASHF Microfinance Bank Ltd.			
	2008	2009	2010	2011
ASSETS				
Cash & Balances with Treasury Banks	112	62,000	87,648	86,311
Balances with other Banks/NBFCs/MFBs	520,268	463,352	400,874	293,881
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	-	-	28,767	72,673
Advances - net of Provisions	542,749	408,792	430,382	692,494
Operating Fixed Assets	108,792	208,929	223,538	218,774
Other Assets	26,522	39,769	34,670	51,035
Deferred Tax Assets	--	9,014	22,460	37,104
TOTAL ASSETS	1,198,443	1,191,856	1,228,339	1,452,273
LIABILITIES	-			
Deposits and other Accounts	-	318,473	776,401	1,141,614
Borrowings	-	300,000	-	-
Other Liabilities	486,691	48,600	49,659	62,316
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	486,691	667,073	826,060	1,203,930
NET ASSETS	711,752	524,783	402,279	248,342
REPRESENTED BY:	-	-		
Share Capital	750,000	750,000	750,000	750,000
Un-appropriate Profit	-	-	-	-
Accumulated losses	(38,247)	(225,218)	(399,457)	(545,154)
Surplus on revaluation of assets	-	-	-	-
Deferred Grants	-	-	51,737	43,496
TOTAL	711,753	524,782	402,279	248,342
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	52,813	180,507	214,686	292,276
Mark-Up/ Return/Interest Expenses	-	30,360	65,786	(70,563)
Net Mark-Up / Interest Income	52,813	150,147	148,900	221,714
Provisions & Bad Debts Written Off Directly	9,831	81,768	32,177	8,953
Net Mark-Up / Interest Income After Provision	42,982	68,379	116,723	212,761
Fees, Commission & Brokerage Income	2,712	30,454	40,362	50,836
Dividend Income	-	-	-	-
Amortization of Grant	-	-	-	-
Other Income	645	1,852	27,658	32,170
Total Non - Markup / Interest Income	3,357	32,306	68,020	83,005
Administrative and other Expenses	84,485	288,039	363,549	447,868
Other Expenses	101	7,565	6,950	4,808
Total Non-Markup/Interest Expenses	84,586	295,604	370,499	452,675
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(38,247)	(194,920)	(185,755)	(156,909)
Taxation - Current	-	1,064	1,931	3,493
- Prior Years	-	-	-	-
- Deferred	-	(9,014)	(13,446)	(14,644)
PROFIT/ (LOSS) AFTER TAX	(38,247)	(186,970)	(174,240)	(145,696)
Net Cash Inflow / (Outflow) from Operating Activities	(120,585)	128,516	(16,477)	(55,846)
Net Cash Inflow / (Outflow) from Investing Activities	(108,970)	(217,505)	17,535	(67,005)
Net Cash Inflow / (Outflow) from Financing Activities	749,935	(6,039)	62,113	14,521
Number of Employees	273	443	448	569

PART-IV