

28. Financial Position of SME Bank Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2003	2004
ASSETS		
Cash and Bank Balances	637,249	426,731
Short Term Investments	622,551	176,645
Current Maturity of Long Term Advances	438,645	495,745
Current Maturity of Loans to Subsidiary	19,057	20,427
Receivables from the State Bank of Pakistan	-	-
Deposits, Prepayments and Other Receivables	197,235	2,017,454
Lending to Financial Institutions	480,000	-
Fixed Assets	142,923	121,531
Investment in Finance Lease	-	-
Deferred Taxation	230,201	315,035
Other Assets	5,457,469	4,835,428
TOTAL ASSETS	8,225,330	8,408,996
LIABILITIES		
Long Term Loans	5,127,532	2,000,000
Liabilities Against Assets Subject To Finance Lease	12,529	9,367
Deferred Liabilities	313,988	40,156
Long Term Deposits	1,530	234
Deposits	232,449	204,056
Creditors, Accrued and Other Liabilities	126,185	202,670
Provision for Taxation	266,042	435,466
Other Liabilities	1,337,940	3,720,408
TOTAL LIABILITIES	7,418,195	6,612,357
NET ASSETS	807,135	1,796,639
REPRESENTED BY:		
Share Capital	364,975	1,100,000
Reserves	13,608	105,396
Unappropriated Profit	54,429	421,579
Surplus/Deficit On Revaluation Of Assets	374,123	169,664
TOTAL	807,135	1,796,639
OPERATING POSITION		
Income on Investment and Bank Placements	598,466	419,679
Income on Financial Assistance	664,167	365,853
Profit/(Loss) on off Balance Sheet Items	(27,234)	17,701
Net gain on Sale of Investments	225,818	7,837
Other income	12,183	8,912
Total Income	1,473,400	819,982
Mark-up/Interest Expenses	92,021	320,254
Administrative and Other Operating Expenses	626,291	430,375
Loss on Cash Management Scheme	-	-
Gain on Settlements related to retirement benefits plans	-	(421,158)
Total Expenditures	718,312	329,471
Operating Profit Before Provision	755,088	490,511
Provision for Doubtful Assets	465,992	(220,816)
SBP Share in profit	245,415	-
PROFIT/ (LOSS) BEFORE TAXATION	43,681	711,327
Taxation - Current	9,957	252,389
PROFIT/ (LOSS) AFTER TAXATION	33,724	458,938
Net Cash Inflow / (Outflow) from Operating Activities	2,986,885	(285,734)
Net Cash Inflow / (Outflow) from Investing Activities	(406,028)	477,789
Net Cash Inflow / (Outflow) from Financing Activities	(3,207,410)	(402,573)
Number of Employees	1,129	563

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