

Advans Pakistan Microfinance Bank Limited
Balance Sheet As of 30-September-14

Balance Sheet	September-14	December-13
Cash and due from banks	75,180,425	51,938,872
Trade investments	414,002,400	575,061,816
<i>Gross loan portfolio</i>	72,347,490	44,486,035
<i>Impairment loss allowance</i>	(6,142,996)	(2,378,241)
Net loan portfolio	66,204,494	42,107,794
Interest receivable on loan portfolio	1,200,082	717,667
Accounts receivable and other assets	24,215,325	31,000,998
Long term investments	0	0
<i>Fixed assets</i>	89,419,635	79,491,681
<i>Accumulated depreciation and amortization</i>	(33,498,854)	(18,908,266)
Net fixed assets	55,920,781	60,583,415
TOTAL ASSETS	636,723,508	761,410,562
Demand Deposits	11,767,193	10,563,416
Short-term time deposits	0	0
Short-term borrowings	0	0
Interest payable on funding liabilities	11,413	1,117
Accounts payable and other short-term liabilities	107,665,859	114,646,816
Long-term time deposits	0	0
Long-term borrowings	0	0
Other long-term liabilities	0	0
Total liabilities	119,444,465	125,211,349
Quasi equity	0	0
Paid-in capital	800,000,000	800,000,000
Reserves / provisions	0	0
Retained earnings	(163,800,788)	(63,403,284)
Net result year to date	(118,920,170)	(100,397,504)
Total equity and quasi equity	517,279,042	636,199,212
TOTAL LIABILITIES AND EQUITY	636,723,508	761,410,562

Advans Pakistan Microfinance Bank Limited
Income Statement For The Year Ended 30-September-14

Income Statement	September-14	September-13
Interest, fee and commission on loan portfolio	17,012,506	3,192,036
Financial revenue from investments	33,776,783	43,384,327
Other operating revenue	834,659	339,128
Financial revenue	51,623,947	46,915,491
Interest and fee expense on deposits	(400,278)	(50,105)
Interest and fee expense on borrowings	0	0
Other financial expense	0	0
Financial expense	(400,278)	(50,105)
Gross financial result	51,223,669	46,865,386
Provisions for loan impairment	(3,764,755)	(958,837)
Value of loans written-off	(2,223,954)	0
Value of loans recovered	13,237	0
Cost of risk	(5,975,473)	(958,837)
Net financial result	45,248,197	45,906,549
Salaries and benefits	(45,597,004)	(30,546,400)
Administrative expense	(103,502,092)	(82,456,099)
Depreciation and amortization expense	(14,590,588)	(11,289,216)
Operating expense	(163,689,684)	(124,291,715)
Net operating result	(118,441,487)	(78,385,166)
Non-operating revenue	0	0
Non-operating expense	0	0
Net result before taxes and donations	(118,441,487)	(78,385,166)
Income tax expense	(478,683)	(322,928)
Net result after taxes and before donations	(118,920,170)	(78,708,094)
Donations	0	0
NET RESULT	(118,920,170)	(78,708,094)