

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

<b>Balance Sheet</b>	<b>June-14</b>	<b>December-13</b>
Cash and due from banks	91,740,910	51,938,872
Trade investments	430,519,200	575,061,816
<i>Gross loan portfolio</i>	57,663,852	44,486,035
<i>Impairment loss allowance</i>	(5,157,336)	(2,378,241)
Net loan portfolio	52,506,516	42,107,794
Interest receivable on loan portfolio	976,830	717,667
Accounts receivable and other assets	33,361,977	31,000,998
Long term investments	0	0
<i>Fixed assets</i>	88,865,970	79,491,681
<i>Accumulated depreciation and amortization</i>	(28,508,683)	(18,908,266)
Net fixed assets	60,357,287	60,583,415
<b>TOTAL ASSETS</b>	<b>669,462,720</b>	<b>761,410,562</b>
Demand Deposits	13,055,031	10,563,416
Short-term time deposits	0	0
Short-term borrowings	0	0
Interest payable on funding liabilities	865	1,117
Accounts payable and other short-term liabilities	94,843,827	114,646,816
Long-term time deposits	0	0
Long-term borrowings	0	0
Other long-term liabilities	0	0
<b>Total liabilities</b>	<b>107,899,723</b>	<b>125,211,349</b>
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	(74,636,215)	(100,397,504)
<b>Total equity and quasi equity</b>	<b>561,562,997</b>	<b>636,199,212</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>669,462,720</b>	<b>761,410,562</b>

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

<b>Income Statement</b>	<b>June-14</b>	<b>June-13</b>
Interest, fee and commission on loan portfolio	10,631,872	1,101,643
Financial revenue from investments	22,680,734	29,140,340
Other operating revenue	528,516	117,471
<b>Financial revenue</b>	<b>33,841,122</b>	<b>30,359,455</b>
Interest and fee expense on deposits	(266,182)	(21,263)
Interest and fee expense on borrowings	0	0
Other financial expense	0	0
<b>Financial expense</b>	<b>(266,182)</b>	<b>(21,263)</b>
<b>Gross financial result</b>	<b>33,574,940</b>	<b>30,338,192</b>
Provisions for loan impairment	(2,779,095)	(212,484)
Value of loans written-off	(1,132,214)	0
Value of loans recovered	13,237	0
<b>Cost of risk</b>	<b>(3,898,072)</b>	<b>(212,484)</b>
<b>Net financial result</b>	<b>29,676,868</b>	<b>30,125,708</b>
Salaries and benefits	(28,107,811)	(18,875,566)
<b>Administrative expense</b>	<b>(66,423,507)</b>	<b>(53,832,134)</b>
Depreciation and amortization expense	(9,600,417)	(7,041,055)
<b>Operating expense</b>	<b>(104,131,735)</b>	<b>(79,748,755)</b>
<b>Net operating result</b>	<b>(74,454,867)</b>	<b>(49,623,047)</b>
Non-operating revenue	0	0
Non-operating expense	0	0
<b>Net result before taxes and donations</b>	<b>(74,454,867)</b>	<b>(49,623,047)</b>
Income tax expense	(181,348)	(157,538)
<b>Net result after taxes and before donations</b>	<b>(74,636,215)</b>	<b>(49,780,585)</b>
Donations	0	0
<b>NET RESULT</b>	<b>(74,636,215)</b>	<b>(49,780,585)</b>