

Advans Pakistan Microfinance Bank Limited
Balance Sheet As of 31-March-14

Balance Sheet	March-14	December-13
Cash and due from banks	56,631,634	51,938,872
Trade investments	468,432,000	575,061,816
<i>Gross loan portfolio</i>	51,369,287	44,486,035
<i>Impairment loss allowance</i>	(3,731,463)	(2,378,241)
Net loan portfolio	47,637,824	42,107,794
Interest receivable on loan portfolio	910,615	717,667
Accounts receivable and other assets	36,347,490	31,000,998
Long term investments	0	0
<i>Fixed assets</i>	86,732,379	79,491,681
<i>Accumulated depreciation and amortization</i>	(23,566,685)	(18,908,266)
Net fixed assets	63,165,694	60,583,415
TOTAL ASSETS	673,125,258	761,410,562
Demand Deposits	11,585,476	10,563,416
Short-term time deposits	0	0
Short-term borrowings	0	0
Interest payable on funding liabilities	2,942	1,117
Accounts payable and other short-term liabilities	60,806,541	114,646,816
Long-term time deposits	0	0
Long-term borrowings	0	0
Other long-term liabilities	0	0
Total liabilities	72,394,958	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	(35,468,913)	(100,397,504)
Total equity and quasi equity	600,730,300	636,199,212
TOTAL LIABILITIES AND EQUITY	673,125,258	761,410,562

Advans Pakistan Microfinance Bank Limited
Income Statement For The Year Ended 31-March-14

Income Statement	March-14	March-13
Interest, fee and commission on loan portfolio	5,017,772	152,466
Financial revenue from investments	11,812,110	14,401,079
Other operating revenue	209,475	19,620
Financial revenue	17,039,357	14,573,166
Interest and fee expense on deposits	(125,768)	(2,633)
Interest and fee expense on borrowings	0	0
Other financial expense	0	0
Financial expense	(125,768)	(2,633)
Gross financial result	16,913,589	14,570,532
Provisions for loan impairment	(1,353,222)	0
Value of loans written-off	(349,783)	0
Value of loans recovered	0	0
Cost of risk	(1,703,005)	0
Net financial result	15,210,583	14,570,532
Salaries and benefits	(13,263,271)	(8,725,294)
Administrative expense	(32,576,459)	(26,215,458)
Depreciation and amortization expense	(4,658,419)	(3,287,816)
Operating expense	(50,498,148)	(38,228,568)
Net operating result	(35,287,565)	(23,658,036)
Non-operating revenue	0	0
Non-operating expense	0	0
Net result before taxes and donations	(35,287,565)	(23,658,036)
Income tax expense	(181,348)	0
Net result after taxes and before donations	(35,468,913)	(23,658,036)
Donations	0	0
NET RESULT	(35,468,913)	(23,658,036)