

**Advans Pakistan Microfinance Bank Limited**  
**Balance Sheet As of 30-September-16**

| <b>Balance Sheet</b>                              | <b>September-16</b> | <b>December-15</b> |
|---------------------------------------------------|---------------------|--------------------|
| Cash and due from banks                           | 173,774,046         | 134,846,544        |
| Trade investments                                 | 130,000,000         | 80,000,000         |
| <i>Gross loan portfolio</i>                       | 175,081,360         | 201,748,183        |
| <i>Impairment loss allowance</i>                  | (6,585,674)         | (20,523,785)       |
| Net loan portfolio                                | 168,495,686         | 181,224,398        |
| Interest receivable on loan portfolio             | 5,050,659           | 6,261,005          |
| Accounts receivable and other assets              | 89,361,718          | 82,761,047         |
| Long term investments                             | 0                   | 0                  |
| <i>Fixed assets</i>                               | 150,339,470         | 147,640,024        |
| <i>Accumulated depreciation and amortization</i>  | (89,846,110)        | (68,057,357)       |
| Net fixed assets                                  | 60,493,360          | 79,582,667         |
| <b>TOTAL ASSETS</b>                               | <b>627,175,469</b>  | <b>564,675,661</b> |
| Demand Deposits                                   | 18,129,603          | 14,130,465         |
| Short-term time deposits                          | 0                   | 120,000            |
| Short-term borrowings                             | 0                   | 0                  |
| Interest payable on funding liabilities           | 36,418              | 11,970             |
| Accounts payable and other short-term liabilities | 83,390,792          | 80,669,433         |
| Long-term time deposits                           | 0                   | 100,000            |
| Long-term borrowings                              | 0                   | 0                  |
| Other long-term liabilities                       | 0                   | 0                  |
| <b>Total liabilities</b>                          | <b>101,556,813</b>  | <b>95,031,868</b>  |
| Quasi equity                                      | 0                   | 0                  |
| Paid-in capital                                   | 974,000,000         | 800,000,000        |
| Reserves / provisions                             | 0                   | 0                  |
| Retained earnings                                 | (330,356,207)       | (252,690,306)      |
| Net result year to date                           | (118,025,138)       | (77,665,901)       |
| <b>Total equity and quasi equity</b>              | <b>525,618,655</b>  | <b>469,643,793</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>               | <b>627,175,469</b>  | <b>564,675,661</b> |

**Advans Pakistan Microfinance Bank Limited**  
**Income Statement For The Year Ended 30-September-16**

| <b>Income Statement</b>                            | <b>September-16</b>  | <b>September-15</b>  |
|----------------------------------------------------|----------------------|----------------------|
| Interest, fee and commission on loan portfolio     | 58,296,217           | 49,187,452           |
| Financial revenue from investments                 | 8,136,143            | 17,803,229           |
| Other operating revenue                            | 640,153              | 1,054,980            |
| <b>Financial revenue</b>                           | <b>67,072,513</b>    | <b>68,045,660</b>    |
| Interest and fee expense on deposits               | (587,651)            | (395,767)            |
| Interest and fee expense on borrowings             | 0                    | 0                    |
| Other financial expense                            | 0                    | 0                    |
| <b>Financial expense</b>                           | <b>(587,651)</b>     | <b>(395,767)</b>     |
| <b>Gross financial result</b>                      | <b>66,484,862</b>    | <b>67,649,893</b>    |
| Provisions for loan impairment                     | 13,938,111           | (11,126,339)         |
| Value of loans written-off                         | (23,898,365)         | (5,999,449)          |
| Value of loans recovered                           | 1,232,111            | 58,522               |
| <b>Cost of risk</b>                                | <b>(8,728,143)</b>   | <b>(17,067,265)</b>  |
| <b>Net financial result</b>                        | <b>57,756,719</b>    | <b>50,582,628</b>    |
| Salaries and benefits                              | (65,500,739)         | (61,221,059)         |
| <b>Administrative expense</b>                      | <b>(87,743,098)</b>  | <b>(66,885,342)</b>  |
| Depreciation and amortization expense              | (21,854,947)         | (21,583,743)         |
| <b>Operating expense</b>                           | <b>(175,098,784)</b> | <b>(149,690,144)</b> |
| <b>Net operating result</b>                        | <b>(117,342,065)</b> | <b>(99,107,516)</b>  |
| Non-operating revenue                              | 0                    | 0                    |
| Non-operating expense                              | 0                    | 0                    |
| <b>Net result before taxes and donations</b>       | <b>(117,342,065)</b> | <b>(99,107,516)</b>  |
| Income tax expense                                 | (683,073)            | 77,414,806           |
| <b>Net result after taxes and before donations</b> | <b>(118,025,138)</b> | <b>(21,692,710)</b>  |
| Donations                                          | 0                    | 0                    |
| <b>NET RESULT</b>                                  | <b>(118,025,138)</b> | <b>(21,692,710)</b>  |