



SME Leasing Limited
(A Subsidiary of SME Bank Ltd.)

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Business Arcade,
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SME\2017
January 29, 2018

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Bulding,
Stock Exchange Road,
Karachi

Dear Sir


Financial Results for the year ended December 31, 2017

We have to inform you that the Board of Directors of SME Leasing Limited in their meeting held on January 29, 2018 at Karachi recommended the following:

- (i) **CASH DIVIDEND**
None
- (ii) **BONUS SHARE**
None
- (iii) **RIGHT SHARES**
None
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
None
- (v) **ANY OTHER PRICE – SENSITIVE INFORMATION**
None

The financial results of the company for the year ended December 31, 2017 are placed herewith at Annexure – “A”

Yours truly,


Syed Liaquat Ali
Company Secretary

Encl: Annexure - A

SME LEASING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017

	Note	2017 Rupees	2016 Rupees
REVENUE			
Income from leasing operations	21	26,671,176	32,531,160
Other operating income			
Profit on bank account/return on investment	22	4,154	1,790,051
Other income	23	687,352	3,093,906
		691,506	4,883,957
Total Revenue		27,362,682	37,415,117
EXPENSES			
Administrative	24	40,548,391	38,111,121
Finance cost	25	10,317,635	13,224,768
Total expenses		50,866,026	51,335,889
Operating loss before provisions		(23,503,344)	(13,920,772)
PROVISIONS			
Provision for potential lease losses	10.4	(3,065,489)	(4,473,394)
Provision for loans and receivables	9.4	1,739,041	3,609,532
Total provisions		(1,326,448)	(863,862)
LOSS BEFORE TAXATION		(22,176,896)	(13,056,910)
Taxation			
-Current	26	(333,598)	(325,312)
LOSS AFTER TAX		(22,510,494)	(13,382,222)
Loss per share-basic and diluted	27	(0.70)	(0.42)

The annexed notes from 1 to 36 form an integral part of these financial statements. *GM*

Chief Executive Officer



Chief Financial Officer

Director