



SME Leasing Limited

(A Subsidiary of SME Bank Ltd.)

SMEL\2020

May 28, 2020

Main Office:

Office No. 304, 3rd Floor,

Business Arcade,

Shahra-e-Faisal, Karachi.

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Website: www.smelease.com

The General Manager

Pakistan Stock Exchange Ltd.

Stock Exchange Bulding,

Stock Exchange Road,

Karachi

Dear Sir

Financial Results for the quarter ended March 31, 2020

We have to inform you that the Board of Directors of SME Leasing Limited in their meeting held on May 28, 2020 at Islamabad 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 quarter ended March 31, 2020 are placed herewith at Annexure – “A”

Yours truly,

M. Shahzad

Company Secretary

Encl: Annexure - A

SME LEASING LIMITED**Condensed Interim Statement of Profit and Loss (Un-Audite****For the period ended March 31, 2020**

		March 31,2020	March 31,2019
	Note	Rupees-----	
REVENUE			
Income from operations	9	5,691,240	6,658,307
Other operating income			
Other income	10	24,753	27,316
Total revenue		<u>5,715,993</u>	<u>6,685,623</u>
EXPENSES			
Administrative and general expenses	11	(9,374,940)	(10,450,612)
Finance cost	12	(6,488,545)	(3,620,402)
Total expenses		<u>(15,863,485)</u>	<u>(14,071,014)</u>
Operating loss before reversals / (provisions)		<u>(10,147,492)</u>	<u>(7,385,391)</u>
REVERSALS/(PROVISIONS)			
Reversals for potential lease losses		485,064	496,325
Reversals for loans and receivables		47,257	44,132
Total reversals / (provisions)		<u>532,321</u>	<u>540,457</u>
LOSS BEFORE TAXATION		<u>(9,615,171)</u>	<u>(6,844,934)</u>
Taxation	13	(68,851)	(83,205)
LOSS FOR THE YEAR		<u>(9,684,022)</u>	<u>(6,928,139)</u>
Loss per share - basic and diluted		(0.30)	(0.22)

The annexed notes from 1 to 17 form an integral part of these financial statements.

