

**FINCA MICROFINANCE BANK LIMITED**  
**INTERIM CONDENSED BALANCE SHEET (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2016**

	Note	September 2016 (Un-Audited)	December 31 2015 (Audited)
(Rupees)			
<b>ASSETS</b>			
Cash and balances with SBP and NBP	6	523,316,262	356,638,478
Balances with other banks/NBFIs/MFBs	7	771,586,225	409,990,696
Lending to financial institutions		150,000,000	-
Investments - net of provisions	8	1,233,144,100	1,039,196,250
Advances - net of provisions	9	8,213,729,990	5,418,675,734
Operating fixed assets		839,671,728	776,652,189
Other assets		688,037,871	283,848,386
Deferred tax asset	10	8,299,373	166,917,194
<b>Total assets</b>		<b>12,427,785,549</b>	<b>8,451,918,927</b>
<b>LIABILITIES</b>			
Deposits and other accounts	11	9,050,741,734	6,057,364,103
Borrowings	12	450,004,063	115,000,880
Subordinated debt		-	-
Other liabilities		694,757,311	346,019,502
<b>Total liabilities</b>		<b>10,195,503,108</b>	<b>6,518,384,485</b>
<b>Net assets</b>		<b>2,232,282,441</b>	<b>1,933,534,442</b>
<b>REPRESENTED BY:</b>			
Share capital		6,348,887,110	6,348,887,110
Discount on issue of shares		(4,089,040,293)	(4,089,040,293)
Statutory reserve		68,843,467	68,843,467
Depositors' protection fund		18,770,603	17,928,449
Accumulated loss		(128,967,440)	(431,381,215)
		<b>2,218,493,447</b>	<b>1,915,237,518</b>
Deferred grants		13,788,994	18,296,924
<b>Total capital</b>		<b>2,232,282,441</b>	<b>1,933,534,442</b>

**Memorandum / Off-balance sheet items**

The annexed notes from 1 to 16 form an integral part of these financial statements

**FINCA MICROFINANCE BANK LIMITED**  
**INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTH ENDED SEPTEMBER 30, 2016**

	Note	Nine Months ended		Quarter ended	
		September 30 2016	September 30 2015	September 30 2016	September 30 2015
		(Rupees)			
Mark-up / return / interest earned	13	2,075,708,797	1,363,803,137	794,576,109	487,280,560
Mark-up / return / interest expensed	14	(438,539,370)	(402,367,613)	(173,493,036)	(150,676,588)
Net mark-up / interest income		<b>1,637,169,427</b>	<b>961,435,524</b>	<b>621,083,073</b>	<b>336,603,972</b>
Provision against non-performing loans and advances		(99,170,995)	(49,525,130)	(40,868,680)	(19,921,148)
Provision for diminution in the value of investments		-	-	-	-
Bad debts written off directly		(52,921,371)	(10,868,226)	(9,621,385)	(5,101,742)
		<b>(152,092,366)</b>	<b>(60,393,356)</b>	<b>(50,490,065)</b>	<b>(25,022,890)</b>
Net mark-up / interest income after provisions		<b>1,485,077,061</b>	<b>901,042,168</b>	<b>570,593,008</b>	<b>311,581,082</b>
<b>Non mark-up / non interest income</b>					
Fee, commission and brokerage income	15	206,742,483	194,957,804	78,166,426	60,699,686
Dividend income		-	-	-	-
Other income		87,532,408	32,586,035	19,039,845	15,954,202
Total non mark-up / non interest income		<b>294,274,891</b>	<b>227,543,839</b>	<b>97,206,271</b>	<b>76,653,888</b>
		<b>1,779,351,952</b>	<b>1,128,586,007</b>	<b>667,799,279</b>	<b>388,234,970</b>
<b>Non mark-up / non interest expenses</b>					
Administrative expenses		(1,287,043,764)	(966,206,754)	(443,846,030)	(327,159,712)
Other charges		(8,452,079)	(9,279,682)	(2,970,950)	(2,158,949)
Total non mark-up / non interest expenses		<b>(1,295,495,843)</b>	<b>(975,486,436)</b>	<b>(446,816,980)</b>	<b>(329,318,661)</b>
<b>Profit before taxation</b>		<b>483,856,109</b>	<b>153,099,571</b>	<b>220,982,299</b>	<b>58,916,309</b>
Taxation - Current year		(22,824,513)	(15,587,609)	(8,727,425)	(5,479,802)
Prior years		-	-	-	-
Deferred		(158,617,821)	(45,943,334)	(68,379,328)	(20,618,875)
		(181,442,334)	(61,530,943)	(77,106,753)	(26,098,677)
<b>Profit after taxation</b>		<b>302,413,775</b>	<b>91,568,628</b>	<b>143,875,546</b>	<b>32,817,632</b>
<b>Basic and diluted earning per share</b>		<b>0.48</b>	<b>0.18</b>	<b>0.23</b>	<b>0.06</b>

The annexed notes from 1 to 16 form an integral part of these financial statements

**FINCA MICROFINANCE BANK LIMITED**  
**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

	Nine Months Ended		Quarter ended	
	September 30 2016	September 30 2015	September 30 2016	September 30 2015
	(Rupees)			
<b>Net profit for the period</b>	<b>302,413,775</b>	<b>91,568,628</b>	<b>143,875,546</b>	<b>32,817,632</b>
<b>Other comprehensive income for the year - net of tax</b>				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Remeasurement of post defined benefit obligation	-	-	-	-
Impact of deferred tax	-	-	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>302,413,775</b>	<b>91,568,628</b>	<b>143,875,546</b>	<b>32,817,632</b>

The annexed notes from 1 to 16 form an integral part of these financial statements.

**FINCA MICROFINANCE BANK LIMITED**  
**INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTH ENDED SEPTEMBER 30, 2016**

Note	September 2016 (Un-Audited)	December 31 2015 (Audited)
	(Rupees)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before taxation	483,856,109	245,220,156
Less : Dividend income	-	-
	<b>483,856,109</b>	<b>245,220,156</b>
Adjustments for non-cash charges		
Depreciation	58,527,127	65,547,276
Amortisation	26,365,106	24,342,007
Provision against non-performing advances	99,170,995	77,511,013
Provision for diminution in the value of investments/other assets	-	-
Loss on disposal of fixed assets	452,333	10,881,968
Finance charge on leased assets	-	-
Amortisation of discount on held to maturity investment	(34,133,995)	(77,477,643)
Provision for accumulating compensated absences	3,150,000	2,689,174
Deferred grant recognised as income	(4,507,930)	(9,167,155)
Provision for gratuity	17,250,000	21,082,557
	<b>166,273,636</b>	<b>115,409,197</b>
	<b>650,129,745</b>	<b>360,629,353</b>
(Increase)/decrease in operating assets		
Lending to financial institutions	(150,000,000)	-
Advances	(2,894,225,251)	(1,501,519,032)
Others assets (excluding advance taxation)	(359,224,941)	(69,260,045)
	<b>(3,403,450,192)</b>	<b>(1,570,779,077)</b>
Increase/(decrease) in operating liabilities		
Bills payable	17,984,164	918,567
Borrowings from financial institutions	335,003,183	(86,098,834)
Deposits	2,993,377,631	1,401,187,196
Other liabilities	260,572,637	76,169,170
	<b>3,606,937,615</b>	<b>1,392,176,099</b>
	<b>853,617,168</b>	<b>182,026,375</b>
Gratuity paid	(6,005,817)	(4,885,042)
Income tax paid	(12,002,232)	(14,665,517)
<b>Net cash flow from operating activities</b>	<b>835,609,119</b>	<b>162,475,816</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net investments in held for trading securities	-	352,545,759
Net investments in held-to-maturity securities	(159,813,855)	(866,737,274)
Interest income on depositors protection fund	842,154	712,215
Dividend income	-	-
Investments in operating fixed assets	(150,098,470)	(300,497,718)
Sale proceeds of property and equipment disposed-off	1,734,365	5,721,062
<b>Net cash flow from investing activities</b>	<b>(307,335,806)</b>	<b>(808,255,956)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipt/payments of sub-ordinated loan	-	-
Receipts/ payments of lease obligations	-	-
Issuance of Share capital	-	-
Advance against issue of shares	-	485,072,001
Dividend paid	-	-
Grant received from donors	-	9,252,453
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>494,324,454</b>
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>528,273,313</b>	<b>(151,455,686)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>766,629,174</b>	<b>918,084,860</b>
<b>Cash and cash equivalents at end of the period</b>	<b>1,294,902,487</b>	<b>766,629,174</b>

The annexed notes from 1 to 16 form an integral part of these financial statements.

## FINCA MICROFINANCE BANK LIMITED

### INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTH ENDED SEPTEMBER 30, 2016

	Share Capital	Discount on Issue of Shares	Statutory Reserve	Depositors' Protection Fund	Accumulated Loss	Total
(Rupees)						
<b>Balance as at December 31, 2014</b>	4,731,980,440	(2,957,205,624)	35,504,563	8,881,508	(555,185,410)	1,263,975,477
Total comprehensive Income for the period ended December 31, 2015	-	-	-	-	166,694,520	166,694,520
Other comprehensive income - (net of tax)	-	-	-	-	(1,216,695)	(1,216,695)
	-	-	-	-	<b>165,477,825</b>	<b>165,477,825</b>
Transfer to statutory reserve	-	-	33,338,904	-	(33,338,904)	
Transfer to depositors' protection fund	-	-	-	-	-	
- 5% of the profit after tax for the year	-	-	-	8,334,726	(8,334,726)	-
- return on investments - net of tax	-	-	-	712,215	-	712,215
Issue of share capital	1,616,906,670	(1,131,834,669)	-	-	-	485,072,001
Premium/Discount on issue of shares	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Balance as at December 31, 2015</b>	<b>6,348,887,110</b>	<b>(4,089,040,293)</b>	<b>68,843,467</b>	<b>17,928,449</b>	<b>(431,381,215)</b>	<b>1,915,237,518</b>
Total comprehensive profit for the period ended September 30, 2016	-	-	-	-	302,413,775	302,413,775
Other comprehensive income - (net of tax)	-	-	-	-	-	-
	-	-	-	-	302,413,775	302,413,775
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to depositors' protection fund	-	-	-	-	-	-
- 5% of the profit after tax for the year	-	-	-	-	-	-
- return on investments - net of tax	-	-	-	842,154	-	842,154
Issue of share capital	-	-	-	-	-	-
Premium/Discount on issue of shares	-	-	-	-	-	-
Advance against issue of shares	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Balance as at September 30, 2016</b>	<b>6,348,887,110</b>	<b>(4,089,040,293)</b>	<b>68,843,467</b>	<b>18,770,603</b>	<b>(128,967,440)</b>	<b>2,218,493,447</b>

The annexed notes from 1 to 16 form an integral part of these financial statements

# FINCA MICROFINANCE BANK LIMITED

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

### 1 STATUS AND NATURE OF BUSINESS

1.1 FINCA Microfinance Bank Limited, (the Bank) was incorporated on June 26, 2008 as a public limited company under the Companies Ordinance, 1984. The Bank received the license to operate the company for banking business from the State Bank of Pakistan (SBP) on August 12, 2008 under the provisions of Microfinance Institutions Ordinance, 2001 and certificate of commencement of business on September 4, 2008 from Securities and Exchange Commission of Pakistan. On October 27, 2008 the Bank received the certificate of commencement of business from SBP.

The Bank's principal business is to provide microfinance services to the poor and under-served segments of the society as envisaged under the Microfinance Institutions Ordinance, 2001. The registered office of the Bank is situated at 387E- Johar Town, Lahore, Pakistan. Subsequent to takeover by FINCA International the Bank has changed its name from Kashf Microfinance Bank Limited to FINCA Microfinance Bank Limited during the year with effect from November 25, 2013.

The Bank is licensed to operate nationwide. As at September 30, 2016, the Bank has 100 branches (September 30, 2015: 42 branches), nil permanent booths (KIOSKs) (September 30, 2015: 58) and Nil sales and service centres (September 30, 2015: Nil ) operating in the provinces of Punjab, Khyber Pakhtunkhwa and Sindh.

1.2 The holding company of the Bank is FINCA Microfinance Cooperatief U.A.,(a cooperative with exclusion of liability incorporated in the Netherlands) The ultimate holding company of the Bank is FINCA International, Inc, a not-for-profit corporation incorporated in the Washington DC, USA.

### 2 BASIS OF PRESENTATION

These financial statements have been presented in accordance with the requirements of SBP Banking Supervision Department (BSD) Circular number 11 dated December 30, 2003.

### 3 STATEMENT OF COMPLIANCE

3.1 These Interim Condensed financial statements have been prepared in accordance with the directives issued by State Bank of Pakistan, the requirements of the Microfinance Institution Ordinance, 2001, the Companies Ordinance, 1984, and the accounting standards issued by the International Accounting Standards Board (IASB) and interpretations issued by Standing Interpretation Committee, of the IASB as adopted in Pakistan.

### 4 BASIS OF MEASUREMENT

4.1 These Interim Condensed financial statements have been prepared under the historical cost convention except certain investments which are measured at fair value and amortised cost.

4.2 These Interim Condensed financial statements have been presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

### 5 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the method of computation adopted in preparation of this condensed interim financial report are the same as those applied in the preparation of the annual financial statements for the year ended 31 December 2015.

		September 30 2016 (Un-Audited)	December 31 2015 (Audited)
	Note	(Rupees)	
<b>6</b>	<b>Cash and balances with SBP and NBP</b>		
Cash in hand		134,407,195	93,549,572
Balance with State Bank of Pakistan	6.1	327,388,744	245,236,567
Balance with National Bank of Pakistan in:			
Deposit account	6.1	36,202,812	17,601,439
Current account	6.1	25,317,511	250,900
		<u>523,316,262</u>	<u>356,638,478</u>

6.1 This represents the balance maintained with SBP and NBP to meet the minimum balance requirement equivalent to 5 % as cash reserve and 10% as liquidity reserve of the Bank's time and demand liabilities in accordance with the Prudential Regulations.

		September 30 2016 (Un-Audited)	December 31 2015 (Audited)
	Note	(Rupees)	
<b>7</b>	<b>Balances with other banks</b>		
In Pakistan:			
Saving accounts	7.1	298,673,153	238,715,690
Deposit accounts	7.2	405,000,000	125,000,000
Current accounts		<u>67,913,072</u>	<u>46,275,006</u>
		<u>771,586,225</u>	<u>409,990,696</u>

7.1 These accounts carry mark-up ranging from 3.5% to 5.95% (2015: 4.5% to 9.3%) per annum.

7.2 These term deposits carry mark-up ranging from 7% to 11.25% (2015: 6.55% to 9.00%) per annum with maturity upto six months.

8 Investments-net of provisions

		September 30 2016 (Un-Audited)	December 31 2015 (Audited)
(Rupees)			
<b>Federal Govt. Securities:</b>			
Market treasury bills (Held to maturity)		-	-
Market treasury bills (Held for trading)		-	-
Pakistan investment bond (Held to maturity)	8.1	1,233,144,100	1,039,196,250
		<u>1,233,144,100</u>	<u>1,039,196,250</u>

8.1 These carry interest rates ranging between 5.77 to 5.90% per annum and will mature upto March, 2017. These securities have an aggregate face value of Rs. 1,250,000,000 (2015: 1,050,000,000).

		September 30 2016 (Un-Audited)		December 31 2015 (Audited)	
	Note	Number	(Rupees)	Number	(Rupees)
<b>9 Advances</b>					
Micro credit advances	9.1	115,956	8,247,867,153	90,804	5,438,119,109
Micro lease		-	-	-	-
Other advances	9.2	1,238	67,677,378	476	40,638,816
			<u>8,315,544,531</u>		<u>5,478,757,925</u>
Less: Provisions held:					
Specific	9.3	1,930	24,509,902	2,154	14,415,116
General	9.4		77,304,639		45,667,075
			<u>101,814,541</u>		<u>60,082,191</u>
			<u>8,213,729,990</u>		<u>5,418,675,734</u>

9.1 All advances are secured by personal guarantees. This includes fully secured advances amounting to Rs. 560,570,965 (2015: Rs 899,903,430) whereas the remaining advances are secured by personal guarantees except for staff loans.

9.2 These advances are staff loans and carry markup rate of 5% per annum (2015: 5%). This amount includes a loan sanctioned to the Chief Executive Officer of Rs. 3,189,049 (2015: Rs. 4,260,830) at a markup rate of 5% (2015: 5%).

9.3 Particulars of non-performing advances

The total advances of Rs 125,055,018 (2015: Rs 126,350,998) placed under non-performing status includes Rs 40,245,630 (2015: Rs. 84,220,264) against secured gold loans:

	September 30 2016				
	Number	Amount outstanding (Rupees)	%	Provision required (Rupees)	Provision held (Rupees)
OAEM	550	37,594,691	0	-	-
Sub-standard	460	31,266,516	25	4,250,012	4,250,012
Doubtful	914	55,945,810	50	20,143,061	20,143,061
Loss	6	198,001	100	116,829	116,829
Total	<u>1,930</u>	<u>125,005,018</u>		<u>24,509,902</u>	<u>24,509,902</u>
	December 31 2015				
	Number	Amount outstanding (Rupees)	%	Provision required (Rupees)	Provision held (Rupees)
OAEM	471	26,748,246	0	-	-
Sub-standard	345	19,097,718	25	2,005,553	2,005,553
Doubtful	1,327	80,116,646	50	12,117,737	12,117,737
Loss	11	388,388	100	291,826	291,826
Total	<u>2,154</u>	<u>126,350,998</u>		<u>14,415,116</u>	<u>14,415,116</u>

9.4 This represents general provision equivalent to 1% (2015: 1%) of the outstanding advances net of specific provisions and those against which gold collaterals are taken.

9.5 Particulars of non-performing advances

Movement of provision against non-performing advances is as under:

	September 30 2016 (Rupees)			December 31 2015 (Rupees)		
Note	Specific	General	Total	Specific	General	Total
Opening balance	14,415,116	45,667,075	60,082,191	8,274,452	25,472,839	33,747,291
Charge for the year	67,533,431	31,637,564	99,170,995	57,316,777	20,194,236	77,511,013
Reversal during the year	-	-	-	-	-	-
Amounts written off	(57,438,645)	-	(57,438,645)	(51,176,113)	-	(51,176,113)
	<u>10,094,786</u>	<u>31,637,564</u>	<u>41,732,350</u>	<u>6,140,664</u>	<u>20,194,236</u>	<u>26,334,900</u>
Closing balance	<u>24,509,902</u>	<u>77,304,639</u>	<u>101,814,541</u>	<u>14,415,116</u>	<u>45,667,075</u>	<u>60,082,191</u>

	Note	September 30	December 31
		2016	2015
		(Un-Audited)	(Audited)
		(Rupees)	
<b>9.5.1 Particulars of write offs</b>			
Against provisions		57,438,645	51,176,113
Directly charged to profit and loss account		52,921,371	28,143,149
		<u>110,360,016</u>	<u>79,319,262</u>

#### 10 Deferred tax asset

Deferred taxation asset arising in respect of :

Gratuity payable	25,754,930	21,819,466
Accumulated compensated absences	6,083,780	4,981,280
Deferred tax asset on unused business losses	-	100,373,846
Deferred tax asset on unabsorbed depreciation	-	65,601,435
	31,838,710	192,776,027

Deferred tax liability in respect of:

Operating fixed assets	23,539,337	25,858,833
	23,539,337	25,858,833
Unused tax losses (to the extent of unabsorbed depreciation and amortisation)	8,299,373	166,917,194

**10.1** The deferred tax asset recognized in the financial statements represents the management's best estimate of the potential benefit which is expected to be realized in future years in the form of reduced tax liability as the Bank would be able to set off the profits earned in those years against temporary differences.

Management has prepared strategic development plan of the Bank for five years using assumptions which are linked to various variable factors such as the economic outlook of the country, investment growth, interest rate movements, expansion in depositors / advances portfolio etc.

#### 11 Deposits

	Note	September 30		December 31	
		2016		2015	
		(Un-Audited)	(Rupees)	(Audited)	(Rupees)
		Number of accounts		Number of accounts	
Fixed deposits	11.1	5,723	6,676,707,503	4,669	3,921,406,395
Saving deposits	11.2	104,036	1,562,458,828	100,308	1,295,568,840
Current deposits		343,566	811,575,403	277,054	840,388,868
		<u>453,325</u>	<u>9,050,741,734</u>	<u>382,031</u>	<u>6,057,364,103</u>

11.1 These represents term deposits having tenure of 1 to 36 months carrying profit rates from 5.25% to 13.1% (2015: 5.25% to 14.15%) per annum. The saving deposits represent accounts carrying interest rates ranging from 5% to 7.5% (2015: 6% to 10%) per annum.

	Note	September 30		December 31	
		2016		2015	
		Number of accounts	(Rupees)	Number of accounts	(Rupees)
<b>11.2 Particulars of deposits by ownership</b>					
1) Individual depositors		453,103	6,235,948,657	381,276	5,261,196,362
2) Institutional depositors					
a) Corporations, firms and other such entities		180	1,175,260,199	744	512,502,193
b) Banks and financial institutions		42	1,639,532,878	11	283,665,549
		<u>453,325</u>	<u>9,050,741,734</u>	<u>382,031</u>	<u>6,057,364,104</u>

	Note	September 30	December 31
		2016	2015
		(Rupees)	
<b>12 Borrowing from banks/financial institutions in Pakistan</b>			
-Running Finance - JS Bank		1,973	-
-Running Finance - NIB Bank		150,001,760	115,000,660
-Running Finance - UBL Bank		330	220
-Term Finance - Pak Oman		300,000,000	-
		<u>450,004,063</u>	<u>115,000,880</u>



	Nine Months ended		Quarter ended	
	September 30 2016	September 30 2015	September 30 2016	September 30 2015
	(Un-Audited) (Rupees)			
<b>13</b>	<b>Mark-up / return / interest earned</b>			
Interest / mark-up on advances	2,006,696,744	1,283,644,629	763,121,132	446,473,657
Markup earned on investments in government securities	34,133,995	52,605,483	14,784,130	29,851,660
Interest / mark-up on bank accounts	34,878,058	27,553,025	16,670,847	10,955,243
	<u>2,075,708,797</u>	<u>1,363,803,137</u>	<u>794,576,109</u>	<u>487,280,560</u>
<b>14</b>	<b>Mark-up / return / interest expensed</b>			
Deposits	419,357,093	385,474,045	164,627,844	146,225,096
Borrowings	19,182,277	16,893,568	8,865,192	4,451,492
	<u>438,539,370</u>	<u>402,367,613</u>	<u>173,493,036</u>	<u>150,676,588</u>
<b>15</b>	<b>Fee, commission and brokerage income</b>			
Loan processing fee	122,209,646	77,732,268	55,439,460	22,583,700
Income on Cheque Book issuance	18,396,184	14,697,052	6,408,600	4,281,200
Others	66,136,653	102,528,484	16,318,366	33,834,786
	<u>206,742,483</u>	<u>194,957,804</u>	<u>78,166,426</u>	<u>60,699,686</u>

**16** **General**

- Figures have been rounded to the nearest Rupee unless otherwise specified.
- Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.
- Where there are no amounts to be disclosed in the account captions as prescribed by BSD Circular No.11 dated December 30, 2003 issued by SBP in respect of forms of financial statements for Microfinance banks, these captions have not been reproduced in these financial statements.