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

Main Office:
Office No. 304, 3rd Floor,
Business Arcade,
Shahra-e-Faisal, Karachi.
Phone: +92-21-34322128-9
Facsimile: +92-21-34322082
Website: www.smelease.com

February 27, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Financial Results for the year ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of SME Leasing Limited in their meeting held on February 27, 2017 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, 2016 are placed herewith at Annexure – "A".

Yours truly,

Osama Iqbal
Company Secretary

SME LEASING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	Note	2016	*Restated* 2015
		------Rupees------	
INCOME			
Income from leasing operations	24	**32,531,160**	27,699,519
Income from other activities			
Profit on bank account/return on investment	25	**1,790,051**	18,881
Other income	26	**3,093,906**	170,720
		4,883,957	189,601
Total Income		**37,415,117**	27,889,120
EXPENSES			
Administrative and general	27	**38,111,121**	38,378,774
Finance cost	28	**13,224,768**	17,665,337
		51,335,889	56,044,111
Operating loss before provisions		**(13,920,772)**	(28,154,991)
PROVISIONS			
Reversal of provision for potential lease losses- net	12.4	**(4,473,394)**	(6,361,725)
Provision for doubtful finances and loans- net	11.3	**3,609,532**	386,733
Total provisions		**(863,862)**	(5,974,992)
LOSS BEFORE TAXATION		**(13,056,910)**	(22,179,999)
Taxation			
Current			
-For the year	29	**(325,312)**	(278,891)
-Prior		**-**	4,073,209
		(325,312)	3,794,318
LOSS FOR THE YEAR		**(13,382,222)**	(18,385,681)
Loss per share - basic and diluted	30	**(0.42)**	(0.57)

The annexed notes from 1 to 40 form an integral part of these financial statements.