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

SMEL\2018
January 29, 2019

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

Dear Sir

Financial Results for the year ended December 31, 2018

We have to inform you that the Board of Directors of SME Leasing Limited in their meeting held on January 29, 2019 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 quarter ended December 31, 2018 are placed herewith at Annexure – "A"

Yours truly,

Syed Liaquat Ali
Company Secretary

Encl: Annexure – A

SME LEASING LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2018

	Note	2018 Rupees	2017 Rupees
REVENUE			
Income from leasing operations	22	**31,159,986**	26,671,176
Other operating income			
Other income	23	**290,721**	691,506
Total revenue		**31,450,707**	27,362,682
EXPENSES			
Administrative	24	**(43,641,984)**	(40,548,391)
Finance cost	25	**(14,421,877)**	(10,317,635)
Total expenses		**(58,063,861)**	(50,866,026)
Operating loss before provisions		**(26,613,154)**	(23,503,344)
REVERSALS/(PROVISIONS)			
Reversals for potential lease losses	11.4	**5,528,195**	3,065,489
(Reveral/(provision) for loans and receivables	10.4	**73,861**	(1,739,041)
Total provisions		**5,602,056**	1,326,448
LOSS BEFORE TAXATION		**(21,011,098)**	(22,176,896)
Taxation	26	**(349,920)**	(333,598)
LOSS FOR THE YEAR		**(21,361,018)**	(22,510,494)
Loss per share - basic and diluted	27	**(0.67)**	(0.70)

The annexed notes from 1 to 37 form an integral part of these financial statements.