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\2020
May 28, 2020

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

Dear Sir

Financial Results for the year ended December 31, 2019

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 December 31, 2019 are placed herewith at Annexure – "A"

Yours truly,

M. Shahzad
Company Secretary

Encl: Annexure – A

SME LEASING LIMITED
STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019

	Note	2019	2018
		---------- Rupees	----------
REVENUE			
Income from operations			
Finance leases		**19,634,038**	26,471,227
Finances and loans		**6,832,160**	4,688,759
		26,466,198	31,159,986
Income from other activities			
Other income	26	**111,440**	290,721
Total revenue		**26,577,638**	31,450,707
EXPENSES			
Administrative and general expenses	27	**(44,233,719)**	(43,641,984)
Finance cost	28	**(22,459,467)**	(14,421,877)
Total expenses		**(66,693,186)**	(58,063,861)
Operating loss before reversals / (provisions)		**(40,115,548)**	(26,613,154)
REVERSALS			
Net reversals for potential lease losses	9.6	**3,510,494**	5,528,195
Net reversals for long term finances and loans	10.2	**1,220,483**	73,861
Total reversals		**4,730,977**	5,602,056
LOSS BEFORE TAXATION		**(35,384,571)**	(21,011,098)
Taxation	29	**(309,759)**	(349,920)
LOSS FOR THE YEAR		**(35,694,330)**	(21,361,018)
Loss per share - basic and diluted	30	**(1.12)**	(0.67)

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

SME Leasing Limited