



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

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SME\2021\
March 4, 2021

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

Dear Sir

Financial Results for the year ended December 31, 2020

We have to inform you that the Board of Directors of SME Leasing Limited in their meeting held on March 4, 2021 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 year ended December 31, 2020 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, 2020

	Note	2020	2019
		Rupees	
REVENUE			
Income from operations	26	21,583,297	26,466,198
Other operating income			
Other income	27	371,609	111,440
Total revenue		<u>21,954,906</u>	<u>26,577,638</u>
EXPENSES			
Administrative and general	28	(43,681,689)	(44,233,719)
Finance cost	29	(21,569,869)	(22,459,467)
Total expenses		<u>(65,251,558)</u>	<u>(66,693,186)</u>
Operating loss before reversals / (provisions)		<u>(43,296,652)</u>	<u>(40,115,548)</u>
(PROVISIONS)/REVERSALS			
(Provisions)/reversals for potential lease losses - net	9.6	(12,461,567)	3,510,494
(Provisions)/reversals for loans and receivables - net	10.2	(1,594,618)	1,220,483
Total (provisions) / reversals		<u>(14,056,185)</u>	<u>4,730,977</u>
LOSS BEFORE TAXATION		<u>(57,352,837)</u>	<u>(35,384,571)</u>
Taxation	30	(323,749)	(309,759)
LOSS FOR THE YEAR		<u>(57,676,586)</u>	<u>(35,694,330)</u>
Loss per share - basic and diluted	31	(1.80)	(1.12)

The annexed notes from 1 to 42 form an integral part of these financial statements. *C. M.*

