



SME Leasing Limited

(A Subsidiary of SME Bank Ltd.)

SMEL\2022

December 29, 2022

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

Dear Sir

Financial Results for the quarter ended 30 September 2022

We have to inform you that the Board of Directors of SME Leasing Limited in their meeting held on 29 December 2022 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 30 September 2022 are placed herewith at Annexure – “A”

Yours truly,

Company Secretary

Encl: Annexure – A

▲ **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

SME LEASING LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

| | Note | Nine Months Ended | | Quarter Ended | |
|---|------|------------------------|-----------------------|-----------------------|-----------------------|
| | | September 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 |
| | | ----- Un-Audited ----- | | | |
| | | ----- Rupees ----- | | | |
| REVENUE | | | | | |
| Finance leases | | 8,105,153 | 6,602,912 | 4,543,259 | 2,871,896 |
| Finance and loans | | 5,991,685 | 2,752,594 | 834,253 | 742,018 |
| Other income | 23 | 117,740 | 56,448 | 99,527 | 31,805 |
| | | <u>14,214,578</u> | <u>9,411,954</u> | <u>5,477,039</u> | <u>3,645,719</u> |
| EXPENSES | | | | | |
| Administrative and general expenses | 24 | 36,053,718 | 32,808,066 | 11,618,800 | 10,250,567 |
| Finance cost | 25 | 17,175,688 | 13,918,260 | 6,852,049 | 4,757,345 |
| | | <u>53,229,406</u> | <u>46,726,326</u> | <u>18,470,849</u> | <u>15,007,912</u> |
| Operating loss before reversal | | <u>(39,014,828)</u> | <u>(37,314,372)</u> | <u>(12,993,810)</u> | <u>(11,362,193)</u> |
| Potential lease losses written back | | 37,881,028 | 10,671,943 | 14,833,003 | 561,789 |
| Reversal of income tax provision | | - | 7,979,392 | - | - |
| Credit losses on loans and receivables reversal | | 1,473,947 | 2,395,435 | 138,125 | 182,062 |
| | | <u>39,354,975</u> | <u>21,046,770</u> | <u>14,971,128</u> | <u>743,851</u> |
| Profit/(Loss) for the period before taxation | | <u>340,147</u> | <u>(16,267,602)</u> | <u>1,977,318</u> | <u>(10,618,342)</u> |
| Taxation | 26 | 176,531 | 116,944 | 67,312 | 45,174 |
| Net Profit/(loss) for the period | | <u>163,616</u> | <u>(16,384,546)</u> | <u>1,910,006</u> | <u>(10,663,516)</u> |
| Profit/(Loss) per share - basic and diluted | 27 | 0.01 | (0.51) | 0.06 | (0.33) |

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

