

2016



Micro Finance
apna bank
Limited

خوابوں سے خوشحالی تک

CORPORATE INFORMATION

Board of Directors

Chairman	Mr. Muhammad Akram Shahid
Executive Directors	Mr. Qamar-uz-Zaman
Directors	Mr. Muhammad Azam Cheema
	Mr. Imad Mohammad Tahir
	Mr. Muhammad Saleem Shaikh
	Syed Rahat Ali Shah
	Mr. Muhammad Asghar
	Mr. Shaharyar Ahmad

President / Chief Executive	Mr. Muhammad Farooq Abid Tung
Company Secretary	Mr. Rafat Abbas
Chief Financial Officer	Mr. Ali Murtza

Board Committees

The Boards' Committees will be constituted by the Board of Directors.

Auditors	RSM Avas Hyder Liaquat Nauman. Chartered Accountants
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Tax/ Legal Advisor	RAMDAYS Advocates & Corporate Consultants Lahore
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Bankers

Bank Islami Limited
Sindh Bank Limited
Faysal Bank limited
Bank AlHabib Limited
Bank Al-Falah Limited
Summit Bank Limited
Zarai Taraqati Bank Limited
JS Bank Limited
Silk Bank Limited
Allied Bank Limited
Dubai Islamic Bank
Soneri Bank Limited
NIB Bank Limited
Tameer Microfinance Bank
FINCA Microfinance Bank
NRSP Microfinance Bank
Habib Metropolitan Bank Limited
National Bank of Pakistan
Habib Bank Limited
The Bank of Punjab
U Microfinance Bank Limited
Burj Bank Limited



Registered Office

K-4/3 & 4/4 Ch. Khaliq-uz- Zaman Road,
Gizri, Karachi.
PABX Tel: +92 21 35865352-55
Fax: +92 21 35865017
Website: www.apnabank.com.pk

Head Office

23-A, Sundar Das Road, Zaman Park
Lahore.
PABX Tel: +92 42 36306730
Website: www.apnabank.com.pk

Share Registrar

Technology Trade (Pvt.) Ltd.
Dagla House,
241-C, Block-2, P.E.C.H.S.
Off. Shahrah-e-Quaideen,
Karachi.
Phone: 021-34391316 - 17
Fax: 021-34391318

BRANCHES:

KARACHI

- 1 0101
I.I. Chundrigar Road Branch
Shop No. 1 G Floor, Sheet RY-9, Survey No. 11/9/A Railway Quarter
I.I. Chundrigar Road, Karachi.
Tel: 021-32623667-70
- 2 0102
Shahrah-e-Faisal Branch
Adjoining Shop No. 2 & Arika 80's 25-B, S.M.C.H.S
Shahrah-e-Faisal, Karachi.
Tel: 021-34324657-58
- 3 0103
Orangi Town Branch
LS-5 Sector 1/A, Street No. 9, Qazi Chowk Orangi Town, Karachi.
Tel: 021-36652095-103
- 4 0104
Shah Faisal Colony Branch
H-26/4, Shah Faisal Colony No. 4, Karachi.
Tel: 021-34601749-50
- 5 0105
North Karachi Branch
LS-8, Street 11-K, North, Karachi.
Tel: 021-36961067-68
- 6 0106
Bhens Colony Branch
Plot No. 42/B Commercial Area, Road No. 08, Bhens Colony, Karachi.
Tel: 021-35081282-85
- 7 0107
Korangi Ind. Area Branch
Plot no. D-6, Future Colony, Landi, Karachi.
Tel: 021-35013400-3
- 8 0108
Napier Road Branch
NPR 8/1 Napier Road, Juana Market, Karachi.
Tel: 021-32527041-3
- 9 0109
Model Branch Gizri
K-4/3 & 4/4 Ch. Kaliq-uz-Zaman Road, Gizri, Karachi.
Tel: 021-35865022-4
- 10 0110
Liaquat Market, Malir Branch
Plot No. 161, block B-3 Indus Mehran Society, Saudabad Malir, Karachi
Tel: 021-34113782-84

- 11 0111
Mehmoodabad Branch
Plot No. 169 Sheet No. M.A.C. Mehmoodabad No. 2
Jamshed Town, Karachi.
Tel: 021-35319240-3
- 12 0114
Gulshan Hadeed Branch
A-2483 Phase Gulshan -e- Hadeed Bin Qasim, Karachi.
Tel: 021-34717820-3

INTERIOR SINDH

- 13 0112
Larkana Branch
Old Anaj Mandi Larkana Gujan Pur Chowk District Larkana, Sindh.
Tel: 074-4055347-50
- 14 0113
Suigas Branch
Sui Gas Kumb Road Khairpur Mirs, Sindh
Tel: 024-3614440-5
- 15 0115
Khairpur Mirs Kachery Road Branch
D/ 270 Mohalla Ali Murad New Gohth, Deh & Taluka Khairpur Mirs, Sindh.
Tel: 024-3715330-5
- 16 0116
Risala Road Hyderabad Branch
City Survey No. F 73-74 Commercial, Risala Road Saddar, Hyderabad, Sindh
Tel: 022-2731282
- 17 0117
Tando Allahyar Branch
Plot No. 5/c Main Hyderabad Road Tando Allah Yar Opposite: Soneri Bank Hyderabad, Sindh
Tel: 022-3890449, 022-3890450-8
- 18 0118
Tando Muhammad Khan Branch
City Survey no. 831 Ward B Court Road Tando Muhammad Khan.
Tel: 022- 3341811
- 19 0119
Ghotki Branch
Durvey No. 10 Daviry Road, Near Chando Ram Colony, Deh odher Wali Tehsil District Ghotki
Tel: 0723-662461-63

- 20 0120
Mir Pur Khas Branch
City Survey No. 731, Ward A Tourabad Umerkot Road, mirpur Khas
Tel: 0233- 87509698
- 21 0121
Umer Kot Branch
Shop No. 185 & 19 City Survey No. 115, Gulshan-e-Akber, Mirpur Khas Road Umer Kot
Tel: 0333- 2641848
- 22 0122
Nawab Shah Branch
City Survey No. 2146 165/ 1 Buchery Road, Nawab Shah
- 23 0123
Sukkur Branch
Shop No. 8 & 9 City Survey No. F-9 Pak Colony Race Course Road, Sukkur
Tel: 024- 4330080
- 24 0124
Shahdad Pur Branch
City Survey No. 379 Ward- A, Shahdad pur
- 25 0125
Tando Adam Branch
City Survey No.932, Muhammadi Chowk, Tando Adam
- 26 0126
Sanghar Branch
Shop No. 2 & 3 City Survey No. 752-755, Shopping Centre, M.A.Jinnah Road, Sanghar
- 27 0127
Mehar Branch
City Survey No. 659/ A Ward A VIP Road, Mehar
- 28 0128
Mehrabpur Branch
Plot No. III A/51 A Thari Road, Mehrabpur
- 29 0129
New Sabzi Mandi Branch
Shop No. 35, Block E, New Sabzi Mandi

PUNJAB AND KPK

- | | | | | | |
|----|---|----|---|----|---|
| 30 | 0130
Sunder das Road, Lahore
23-A, Sunder das Road,
Lahore
042- 363053314 | 41 | 0141
Stadium Road, Sahiwal
Stadium Road, Sahiwal | 52 | 0152
Layyah
House No. 4, Collage Road,
Jinnah Colony, near Sugar Mill
Colony, K Layyah
Tel: 0606-410246 |
| 31 | 0131
G. T. Road Kamoki
Plot No. 10- A/SS Block, Main
G.T. Road, Kamoki
Tel: 055-6813676- 7 | 42 | 0142
Madina Chowk Depalpur
Arain Bazar, Main Market,
Depalpur
Tel: 044- 454001-5 | 53 | 0153
Township, Lahore
Plot no. 13, Block B1, Quaid-
e-Azam Town, Barkat Chowk,
Township Scheme, Lahore |
| 32 | 0132
Kotwali Road, Faisalabad
Kotwali Road, Faisalabad
Tel: 041- 2633470 | 43 | 0143
Kasur
Pul Qatal Ghari, Kutchery
Road, Kasur
Tel: 0492-761225 | 54 | 0154
Ferozepur, Lahore
Opposite Descon, 18 KM
Ferozepur Road, Lahore |
| 33 | 0133
Jinnah Road, Okara
1835- Adjacent Allied Bank,
M. A. Jinnah Road, Okara
Tel: 0442- 510772-3 | 44 | 0144
Hujra Muqeem Shah
Hujra muqeem Shah,
Depalpur
Tel: 044- 4860202-3 | 55 | 0155
DHA, Lahore
51 TT Block, phase IV, DHA,
Lahore |
| 34 | 0134
Adiala Road, Rawalpindi
148/ 184, Khan Market,
Syeden Adiala Road,
Rawalpindi
Tel: 051- 5187050 | 45 | 0145
Lodhran
Bahawalpur Road, Lodhran
Tel: 0608- 361821 | 56 | 0156
Chungi Amar Sidhu
Kacha Jail Chungi, Amar
Siddhu, Lahore. |
| 35 | 0135
Main Shaikhupura
Opposite Wapda plaza,
Sargodha Road, Shaikhupura
Tel: 056-3613504 | 46 | 0146
Model Town, Lahore
Shop No. 31 & 33, Block A,
Store Market, Model Town,
Lahore | 57 | 0157
Jia Musa Shahdara
Near Gormet Bakers, Begum
Kot Road, Lahore |
| 36 | 0136
Gujranwala G. T. Road
Ghori Center, Service Road,
G. T. Road, Gujranwala
Tel: 055- 3840261 | 47 | 0147
Ichhra, Lahore
Shop No. 4, Arshian, Ichhra,
Lahore
Tel: 042- 37428273-75 | 58 | 0158
Mardan
Baghdad Parhoti Road,
Mardana |
| 37 | 0137
Sharaqpur, Shaikhupura
Sharaqpur Chowk, Faisalabad
Road, Shaikhupura
Tel: 056- 3791416 | 48 | 0148
Sialkot
Opposite Allama iqbal Library,
Paris Road, Sialkot
Tel: 052- 4583477 | 59 | 0159
Peshawar, Sabzi Mandi
Block 15 A, Fruit & Vegetable
Market, Inqalaba Road,
Peshawar |
| 38 | 0138
Khanqa Dogran
Khanqa Dogra, Shaikhupura
Tel: 056- 3726328 | 49 | 0149
Saddar Cantt, Lahore
Al-Rehman Shopping, Decca
Road, Near Bank Alfalah,
Saddar Cantt. Lahore | 60 | 0160
Nowshehra
Shobra Hotel, G. T. Road,
Nowshehra
Tel: 0923-6121116 |
| 39 | 0139
Church Road, Okara
Main Church Road, Okara
Tel: 044- 2510873 | 50 | 0150
Haveili Lakhani
Pakpatan Road, Haveili
Lakhani | 61 | 0161
Charsaddah
S.S. Plaza, Batch Khan
Chowk, Charsaddah |
| 40 | 0140
Kharkhana Bazar, Vehari
Kharkhana Bazar, Vehari
Tel: 067- 3366421 | 51 | 0151
Multan
Shop No. 1, Mashallah Plaza,
Azam Basti Road, Sadhu
Hassan, Multan
Tel: 061- 4540155 | 62 | 0162
Peshawar Dean Trade Center,
Peshawar Cantt.
Shop No. LG 13, 13A, 13 B,
14 and 14 A, Dean Trade
Centre, Peshawar Cantt |

- 63 0163
Daska
8723-A, Near Muslim Bank,
Market Road, near M A Place
Bank Road, Daska
- 64 0164
Mirpur Azad Kashmir
35 A, Sector B/2, Main Mian
Road, Nagi Bank Squire, Azad
Kashmir
- 65 0165
Gilgit
Khasra No. 4472/2403/579,
opposite Army Communicates
NHA Complex Jutial, Gilgit
- 66 0166
Rahim Yar Khan
Shop No. 941, Zone-1, Ashraf
Complex Jutial, Gilgit
- 67 0167
Quetta
Commercial Property No. 894,
235/272, Mission Road, Near
Meezan Chowk, Quetta
Tel: 081- 2821021
- 68 0168
Wah Radha Ram
Khewat No. 36, Khatooni No.
494, Main Bazar, Habibabad,
Tehsil Patoki District Kasur
- 69 0169
Bhawalpur
Shop no. 12- 15, Pelican
Shopping plaza, Yazman
Road, Bhawalpur Cantt.
- 70 170
Gujranwala Road Hafizabad
Khasra No 2380/841
Gujranwala Road Hafizabad
- 71 171
Bhawalnagar
Khewat No 2145 Khatonee
2240 Grain Market
Bhawalnagar Disst
Bhawalnagar.
- 72 172
Chechawatnee
Plot No. 153 Grain Market G.T
Road Chichawatni.
- 73 173
Qasimabad
Phase II, Deh Jamshoro Tappa
Jamshoro Taluka Qasimabad
Dist Hyderabad
- 74 174
Kahana Nou
Kahana Nou Main Ferozpur
Road Tehsil Model Town
Lahore
- 75 175
Raiwind
Railway Road Station Raiwind
Tehsil Lahore Disst Lahore
- 76 176
Peoples Colony Faisalabad
P-241 Block B, D Ground
Peoples Colony No 1
Faisalabad.
- 77 177
Chorastan Mian Khan
Khewat No 1/1, Khatonee 1 to
31 Arrodey Wala Main Khan
Tehsil Depalpur District Okara.
- 78 178
Jhang
P-95 A, WARD # 37, GOJRA
ROAD, GOVT GIRLS
COLLEGE CHOWK SADDAR
JHANG.
- 79 179
Fort Abbas
Khewat No 265-266 Khatonee
265 School Bazar Fort Abbas
Disst Bhawalnagar
- 80 180
Dharanwala
Property Bearing Khewat No.
265/266, Khatooni No.265
Dahranwala
- 81 181
Manchinabad
Property bearing Khewat #
200, Khatooni# 200 Circular
Road, Minchan Abad
- 82 182
Haroonabad
Khewat No 715, Khatonee 715
Main Ghalla Mandi Road
Haroonabad District
Bhawalnagar
- 83 183
Mandi Bahuddin
Khatonee No. 622 Khewat No.
616 Railway Road / Bank
Road Mandi Bahuddin
- 84 184
Burewala
Plot No: 11, V Block Housing
Scheme Multan Road
Burewala
- 85 185
Bagdada Par Hoti Road
Mardan
Adjacent to Bangalow No 7,
Bughdada Road, Par Hoti
Mardan
- 85 0185
Bagdada Par Hoti Road,
Mardan
Adjacent to Bangalow No 7,
Bughdada Road, Par Hoti
Mardan.
0937-560171 0331 9814565
- 86 0186
Kot Khadim Ali Shah Sahiwal
Khata No:- 331/1470 -
Khatoni No:- 669/1847 -
Chak No:- 85/6-R Teh & Distt
Sahiwal.
040-4221199
- 87 0187
Taxila
Khasra No. 261 to 263 Saray
Khola Taxila Disst
Rawalpindi.
- 88 0188
Al Jalil Garden Lahore
Plot No: 09 Kot Noor Shah
(Al Jalil Garden) Shurqpur
Road, Lahore.
- 89 0189
Bhagtanwala, Sargodha
Plot No. 164/147 Bhagtanwala
Kotmomin Road Sargodha.
- 90 0190
Bhalwal
Khata No. 95, Ahata No. 130.
Chak No. 8, Shamali, (Hari
Chand Basti Road) Liaquat
Shaheed Road, Bhalwal.
- 91 0191
Pakpatan
Khewat No. 1294, Khatooni
No. 1530, Pakpatan.
- 92 0192
Arifwala
Khewat No. 1207, Khatooni
No. 1224, Khasra No
2517/177, Arifwala.
- 93 0193
Gujar Khan
Haji Fazal Dada, Plaza No.
13-A, Railway Road, Gujar
Khan.



- 94 0194
Chakwal
Property No. B-II-5-S/7, Bhaun
Road, Chakwal.
- 95 0195
Muridke
Khewat No: 8 Khatonee No
292 Khasra No 856 G.T Road
Muridke
- 96 0196
Barakahu
Khewat No 258 Khatoni No
330-331 Khasra No 1119
Hathal, Bara Kahu Islamabad.
- 97 0197
Dina
Aziz plaza, 1-km mangla road,
dina jhelum
- 98 0198
Gojra
Plot no 1-40, ghallah mandi
gojra faisalabad
- 99 0199
Khushab
P-58B/59A, Block No.1, Janubi
Bazar Jauharabad Chak No
64 mb khushab
- 100 0200
Muree
P-58B/59A, Block No.1, Janubi
Bazar Jauharabad Chak No
64 Mb Khushab
- 101 0201
Bhakkar
Plot no 2/3, Railway Road
Bhakkar
0331-3999235
- 102 0202
Muzaffarabad
Khasra No. 912 situated at
Mouza Tanga Stand,
Tariqabad Road,
Muzaffarabad
- 103 0203
Abbotabad
Khasra no. 667- 673, Main
Mansher Road, Saithee
Masjid, Abbotabad
- 104 0204
Chillas
Khasra no. 222, Opposite
Shangrilla Hotel and
Restaurant, Gilgit Baltistan
- 105 0205
Dasu
Shahi Malik Market Plaza,
Komila Bazar, Karakarum
Highway, Tehsil Dasu District
Kohiatan KPK
- 106 0206
Chistian
Khewat no. 152- 153,
Khatonee no. 152, Ghalla
Mandi, Chistian
- 107 0207
Haripur Hazara
Khasra no. 620, Turk Plaza,
Main G.T. Road (Shahra-e-
Rashim) adjacent to Khyber
Bank, Haripur.

Directors' Report

On behalf of the Board of Directors, I am pleased to present the Condensed Interim Un-Audited Financial Statements of the Bank for the nine month ended September 30, 2016.

Operational and Financial Review

Particulars	30 September 2016	31 December 2015	%
	Un-Audited (PKR)	Audited (PKR)	Change
Advances-net of provisions	6,690,138,493	2,588,423,092	158%
Deposits and other accounts	11,444,922,779	4,546,697,079	152%

Particulars	30 September 2016	30 September 2015	%
	Un-Audited (PKR)	Un-Audited (PKR)	Change
Mark-up/return/interest earned	1,080,112,152	274,165,887	294%
Mark-up/return/interest expensed	(443,051,189)	(117,450,270)	277%
Administrative expenses	(741,039,027)	(201,455,672)	268%
Profit / (loss) after taxation	28,144,693	(45,630,189)	(162)%

The Bank posted a profit after tax in the current period amounting to PKR 28.14 million as compared to a loss of PKR 45.63 million in the corresponding period. The equity (net of losses) of the Bank stood at PKR 1,258.26 million and the total assets have grown to PKR 12,890.17 million from PKR 5,670.48 million as at September 30, 2016, the earnings per share for the period ended September 30, 2016 is PKR 0.13 as compared to a loss per share of PKR (0.20) in the corresponding period.

Since the beginning of this financial period the management is intensively working on increasing their foot prints in those areas which are still unbanked and where absorptive capacity for microfinance services exists. On achieving the national license from SBP the management continued with this growth strategy by enhancing their presence in other provinces of Pakistan.

As per Bank's plan to increase lending in 2016 and as expected, the gross advances portfolio has shown a healthy growth and has increased to PKR 6,789.437 million in comparison to the corresponding year figure of PKR 2,654.416 million, registering a rise of 156%. The Bank's liquidity profile remains strong at PKR 4,381.118 million in liquid assets which is approximately 34% of our total assets.

As a result of the managements approach to improve its markup income by rationalizing its returns on funds deployed, the interest/mark-up income shows an increase of 294% over the corresponding period. However markup interest expense has increased by 277% over the corresponding period. Future strategy of the management is to attract low cost deposits which will hopefully cover future/ upcoming costs.

The administrative expenses have increased by 268% over the figures of the corresponding period. The major factor attributable to this rise is the increase in manpower as a direct result of the new branches opened during the period. For the coverage of the Banks growth and expansion strategy in the current period the Bank persisted with the hiring of professional and competent people to further strengthen the team and to bring efficiency in the Internal Controls over system & procedures. The management is focusing its efforts on extensive training of existing HR in order to bring efficiency and excellence in operations.

Future Outlook

As per the Bank's policy of continued expansion the management planned to open 53 new branches during 2016 in cities across Pakistan. The expansion plan for 2016 includes 45 new branches to be opened in Punjab, 6 in Khyber Pakhtunkhwa and 1 branch each in Gilgit and Azad Kashmir. By the end of the September quarter 2016, the management has successfully opened a total of 38 new branches out of the planned 53, across different cities of Pakistan, of which, 31 branches have been opened in Punjab, 1 in Sindh, 1 in Azad Kashmir and 5 in Khyber Pakhtunkhwa. The management has preferred inclination towards opening new branches in unbanked microfinance area so that the deserving/prospective customers can be served. We are confident that opportunities in Punjab and KPK will definitely support in the growth of our business.

CREDIT RATING

The Pakistan Credit Rating Agency (Pvt) Ltd. has assigned the Bank "BBB+" (Triple B+) and "A3" (A Three) as long term and short term ratings respectively with a "Positive" future outlook.

ACKNOWLEDGEMENT

We would like to take this opportunity to thank our valued clients, shareholders and other stakeholders for their patronage and confidence and our management and employees for their dedication and hard work.

We would also like to express our gratitude to the State Bank of Pakistan, the Securities and Exchange Commission of Pakistan and the Pakistan Stock Exchange for their continued guidance and support.

Lahore: October 28th, 2016

On behalf of the Board



Muhammad Farooq Abid Tung
President and CEO

ڈائریکٹرز رپورٹ

بورڈ ڈائریکٹرز کی اجازت سے میں انتہائی مسرت کے ساتھ 30 ستمبر 2016ء کو ختم ہونے والے عبوری نو ماہی سال کی تجزیہ شدہ مختصر بینک فنانس رپورٹ پیش کر رہا ہوں۔

کوائف	30 ستمبر 2016 ان آؤنڈ	31 دسمبر 2015 آؤنڈ	% تبدیلی
فراہم کیا گیا کل ایڈوائس (پروڈن کے بعد)	6,690,138,493	2,588,423,092	158%
ڈپازٹس اور دیگر اکاؤنٹس	11,444,922,779	4,546,697,079	152%

کوائف	30 ستمبر 2016 ان آؤنڈ	30 ستمبر 2015 ان آؤنڈ	% تبدیلی
مارک اپ آمدنی	1,080,112,152	274,165,887	294%
مارک اپ خرچ	(443,051,189)	(117,450,270)	277%
انتظامی اخراجات	(741,039,027)	(201,455,672)	268%
نتیجہ (نقصان) بعد از ٹیکس اور ایسٹس	28,144,693	(45,630,189)	(162%)

انتظامی اور مالیاتی جائزہ:

بینک نے پچھلے سال 45.63 ملین روپے کے نقصان کے مقابلے میں رواں مدت میں 28.14 ملین روپے کا منافع ظاہر کیا۔ 30 ستمبر 2016 تک بینک کی کل ایکٹیو (بعد از نقصانات) 1258.26 ملین روپے ہے جبکہ 30 ستمبر 2016 کو بینک کے اثاثے 5670.48 ملین روپے سے بڑھ کر 12890.17 ملین روپے تک پہنچ گئے ہیں رواں مدت جو کہ 30 ستمبر 2016 کو ختم ہوئی میں فی شخص منافع 0.13 روپے ہے جبکہ گزشتہ برس فی شخص نقصان (0.20) روپے تھا۔

اس مالی سال کی ابتدا سے ہی انتظامیہ نے ان علاقوں پر خصوصی توجہ دی جہاں بینک میں اور وہاں مانگیر دفاتر تک کے لئے بہتر کنجائز موجود ہے۔ سٹیٹ بینک آف پاکستان سے فیصل حاصل کرنے پر انتظامیہ نے دوسرے موبوں میں اپنی موجودگی ظاہر کر کے اپنی ترقی کی رفتار کو برقرار رکھنے کی حکمت عملی کو جاری رکھا۔

بینک کے منصوبے کے مطابق جیسا کہ توقع کی جارہی تھی گزشتہ مالی سال میں مجموعی ایڈوائس پورٹ فولیو میں ہونے والے اضافہ 2654.416 ملین روپے کا موازنہ موجودہ مدت میں ہونے والے اضافہ 6789.437 ملین سے کیا جائے تو معلوم ہوتا ہے کہ اس میں 156 فیصد رپکارڈ اضافہ ہوا ہے۔ اس طرح بینک کے لیگنڈز اثاثہ جات اس وقت 4381.118 ملین روپے کی ٹیکس سطر پر ہیں جو کہ بینک کے کل اثاثہ جات کا تقریباً 34 فی صد ہیں

انتظامیہ نے اپنی مارک اپ سے ہونے والی آمدن کو بہتر بنانے کے لئے جو اقدامات کئے ہیں ان کی وجہ سے گزشتہ مالی سال کے مقابلے میں رواں مدت میں مارک اپ اور اخراجات سے وصول ہونے میں 294 فیصد اضافہ ہوا ہے۔ تاہم مارک اپ اور اخراجات کے اخراجات میں 277 فیصد اضافہ ہوا تو اس سلسلہ میں انتظامیہ نے آئندہ کے لئے لے لے ارادہ کیا ہے کہ کم مارک اپ والے ڈیپازٹس کو ترجیح دی جائے امید کی جاتی ہے کہ اس اقدام سے مستقبل میں ہونے والے اخراجات کو پورا کیا جاسکے گا۔

گزشتہ مالی سال کے مقابلے میں رواں مالی سال میں انتظامی اخراجات 268 فیصد بڑھ چکے ہیں اس کی بڑی وجہ رواں مالی سال میں نئی برانچز کھولنے کی وجہ سے بڑھنے والی افرادی قوت کے اخراجات ہیں۔ بینک کی ترقی اور ان اخراجات کی واپسی کے لئے انتظامیہ نے فیصلہ کیا ہے کہ وہ مستقبل میں انتہائی پیشہ ور اور قابل لوگوں کی خدمات حاصل کرے گا جو ہمارے اندرونی نظام اور طریقہ کار کو بہتر طور پر چلا سکیں گے۔ انتظامیہ کی اولین ترجیحات میں موجودہ افرادی قوت کو تربیت دینا ہے جس سے ان کی انتظامی امور کو انجام دینے کی استعداد بہتر ہو سکے۔

آئندہ کاائحہ عمل:

بینک کی توسیعی پالیسی 2016 کے مطابق ملک کے مختلف شہروں میں رواں مالی سال 2016ء کے دوران 53 نئی برانچز کھولی جائیں گی۔ اس توسیعی پالیسی کے سلسلہ میں 45 نئی برانچز پنجاب کے مختلف شہروں میں کھولی جائیں گی جبکہ 6 خیر بہتو خوادہ میں 1 ٹھگت اور 1 آزاد شہر میں کھولی جائے گی۔ ستمبر 2016 میں ختم ہونے والی مدت کے دوران انتظامیہ نے منصوبے کے مطابق 53 میں سے ملک کے مختلف شہروں میں 38 نئی برانچز کا آغاز کر دیا ہے ان میں سے 31 برانچز پنجاب، 5 برانچز خیر بہتو خوادہ میں، جبکہ ایک ایک سندھ اور کشمیر میں کھولی گئی ہیں۔ انتظامیہ ان علاقوں میں برانچز کھولنے کو ترجیح دے رہی ہے جہاں پہلے سے بینک موجود نہیں اور وہاں مانگیر دفاتر تک کے لئے سکوپ موجود ہے، تاکہ وہاں پر موجود ضرورت مند صارفین کو بہتر سہولتیں مہیا کی جاسکیں۔ یہیں یقین ہے کہ اگر پنجاب اور خیر بہتو خوادہ کے علاقوں میں موقع سے فائدہ اٹھایا جائے تو ہمارے کاروبار میں یقینی ترقی ہوگی۔



کریڈٹ ریٹنگ:

پاکستان کریڈٹ ریٹنگ ایجنسی پرائیویٹ لمیٹڈ نے بینک کے مستقبل کے "Positive" فیوچر آؤٹ لک کو مد نظر رکھتے ہوئے بینک کی لاگت نرم اور شارٹ ٹرم ریٹنگ "BBB+" (ٹرپل B پلس) اور A3 (A Three) جاری کی ہے۔

اعترافات:

اس موقع پر ہم اپنے معزز صارفین، جھنڈ داران، کھاتہ داروں کے ساتھ سرپرستوں کے اعتماد اور انتظامیہ کے ساتھ ملازمین کا محنت اور لگن سے اپنا بھرپور کردار ادا کرنے پر شکر یہ ادا کرتے ہیں۔ اس کے ساتھ ہم ٹیٹ بینک آف پاکستان، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور پاکستان سٹاک ایکسچینج کے بھی مشکور ہیں جنہوں نے ہماری مستقل رجسٹری جاری رکھی۔

بورڈ کی جانب سے

لاہور۔ 28 اکتوبر 2016ء

محمد فاروق مالک

صدر ایگزیکٹو چیف ایگزیکٹو آفیسر

APNA MICROFINANCE BANK LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT 30 SEPTEMBER, 2016

	Note	30 September 2016	31 December 2015
		----- Rupees ----- (Un-Audited)	(Audited)
ASSETS			
Cash and balances with SBP and NBP	5	1,608,717,842	237,836,612
Balances with other banks/NBFIs/MFBs	6	2,170,584,159	1,758,682,849
Lending to financial institutions		-	-
Investments-net of provisions	7	601,815,766	257,598,018
Advances-net of provisions	8	6,690,138,493	2,588,423,092
Operating fixed assets	9	701,742,735	351,136,431
Other assets	9	1,052,012,735	476,801,818
Deferred tax assets	17	65,161,929	-
Total assets		<u>12,890,173,659</u>	<u>5,670,478,820</u>
LIABILITIES			
Deposits and other accounts	10	11,444,922,779	4,546,697,079
Borrowings	11	-	-
Subordinated debt		-	-
Other liabilities	12	167,184,792	68,758,801
Deferred tax liabilities		-	-
Total liabilities		<u>11,612,107,571</u>	<u>4,615,455,880</u>
NET ASSETS		<u>1,278,066,088</u>	<u>1,055,022,940</u>
REPRESENTED BY:			
Share capital	13	2,200,000,000	2,200,000,000
Discount on issue of shares		(950,000,000)	(950,000,000)
Share deposit money		200,000,000	-
Statutory reserve		1,279,583	1,279,583
Depositors' protection fund		319,896	319,896
Accumulated loss		(193,340,997)	(221,485,690)
		<u>1,258,258,482</u>	<u>1,030,113,789</u>
Deficit on revaluation of assets		(1,237,972)	(50,142)
Deferred grants		<u>21,045,578</u>	<u>24,959,293</u>
		<u>1,278,066,088</u>	<u>1,055,022,940</u>
MEMORANDUM/ OFF BALANCE SHEET ITEMS	15	-	-

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.



President/Chief Executive Officer



Chairman



Director







Director

APNA MICROFINANCE BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Note	Nine Months ended 30 September 2016	2015	Quarter ended 30 September 2016	2015
----- Rupees -----					
Mark-up/return/interest earned	16	1,080,112,152	274,165,887	485,032,948	110,899,523
Mark-up/return/interest expensed		(443,051,189)	(117,450,270)	(194,526,231)	(50,535,084)
Net mark-up/interest income		637,060,963	156,715,617	290,506,717	60,364,439
Provision against non-performing loans and advances	8.2	(33,305,534)	(30,914,688)	(39,491,988)	5,149,217
Provision for diminution in the value of investments		-	-	-	-
Recovery against bad debts written off		918,493	2,833,635	229,266	623,570
Bad debts written off directly		-	-	-	-
		(32,387,041)	(28,081,053)	(39,262,722)	5,772,787
Net mark-up/interest income after provisions		604,673,922	128,634,564	251,243,995	66,137,226
Non mark-up/non interest income					
Fee, commission and brokerage income		57,811,199	8,625,588	8,987,684	3,702,437
Other incomes		53,378,023	21,393,246	8,877,594	5,118,343
Total non mark-up/non interest income		111,189,222	30,018,834	17,865,278	8,820,780
		715,863,144	158,653,398	269,109,273	74,958,006
Non mark-up/non interest expenses					
Administrative expenses		(741,039,027)	(201,455,672)	(287,711,901)	(82,588,613)
Other provisions/write offs		-	-	-	-
Other charges		-	-	-	-
Total non mark-up/non interest expenses		(741,039,027)	(201,455,672)	(287,711,901)	(82,588,613)
		(25,175,883)	(42,802,274)	(18,602,628)	(7,630,607)
Extra ordinary/unusual items		-	-	-	-
(Loss) before taxation		(25,175,883)	(42,802,274)	(18,602,628)	(7,630,607)
Taxation	17	(11,841,353)	(2,827,915)	(4,937,507)	(1,146,020)
- Current		-	-	-	-
- Prior year		-	-	-	-
- Deferred		65,161,929	-	-	-
Profit/(loss) after taxation		28,144,693	(45,630,189)	(23,540,135)	(8,776,627)
Accumulated loss brought forward		(221,485,690)	(192,270,001)	(169,800,862)	(229,123,563)
Appropriations					
Transfer to					
Statutory reserve		-	-	-	-
Capital reserve		-	-	-	-
Contribution to MSDP/ DPF/ RMF		-	-	-	-
Revenue reserve		-	-	-	-
Proposed cash dividend Rupee Nil per share (2015: Rupee Nil per share)		-	-	-	-
Others		-	-	-	-
		-	-	-	-
Accumulated loss carried forward		(193,340,997)	(237,900,190)	(193,340,997)	(237,900,190)
Earnings / (loss) per share - basic and diluted		0.13	(0.20)	(0.10)	(0.04)





The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

 President/Chief Executive Officer	 Chairman	 Director	 Director
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APNA MICROFINANCE BANK LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Nine Month ended 30 September 2016	2015	Quarter ended 30 September 2016	2015
	----- Rupees -----			
Profit/(Loss) after taxation	28,144,693	(45,630,189)	(23,540,135)	(8,776,627)
Other comprehensive income				
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be subsequently reclassified to profit or loss	-	-	-	-
Comprehensive income/(loss) transferred to equity	28,144,693	(45,630,189)	(23,540,135)	(8,776,627)
Components of comprehensive income not reflected in equity				
Net change in fair value of available-for-sale investments	(1,187,830)	(804,820)	(580,086)	(114,402)
Total comprehensive income/(loss) for the period	<u>26,956,863</u>	<u>(46,435,009)</u>	<u>(24,120,221)</u>	<u>(8,891,029)</u>





The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

 _____ President/Chief Executive Officer	 _____ Chairman	 _____ Director	 _____ Director
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APNA MICROFINANCE BANK LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

Note	30 September 2016	30 September 2015
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(25,175,883)	(42,802,274)
Adjustments for non-cash and other items		
Depreciation	20,210,466	11,864,212
Amortization of intangibles	5,670,787	7,197,170
Provision against non-performing advances	33,305,534	30,914,688
Amortization of deferred grants	(3,913,715)	(8,580,828)
Fair value adjustment on held for trading investment	-	807,255
Finance charges on leased assets	50,380	-
(Gain)/loss on disposal of operating fixed assets	(688,900)	1,068,279
	54,634,552	43,270,776
	29,458,669	468,502
(Increase) in operating assets		
Advances	(4,135,020,935)	(546,866,427)
Other assets (excluding taxation)-net	(573,828,436)	(233,812,670)
	(4,708,849,371)	(780,679,097)
Increase in operating liabilities		
Deposits	6,898,225,700	1,088,340,149
Other liabilities	98,615,467	24,680,488
	6,996,841,167	1,113,020,637
	2,317,450,465	332,810,042
	(13,223,834)	(4,068,267)
	(50,380)	-
	2,304,176,251	328,741,775
Net cash generated from operating activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in available for sale securities	-	55,422,043
Net investments in held for trading securities	51,248,672	9,548,995
Net investments in held to maturity securities	(396,654,250)	(140,240,402)
Investments in term deposits	-	(350,000,000)
Investment in operating fixed assets	(361,291,857)	(32,164,580)
Intangible assets acquired	(15,195,700)	(669,120)
Sale proceeds from disposal of operating fixed assets	688,900	-
Net cash used in investing activities	(721,204,235)	(458,103,064)
CASH FLOW FROM FINANCING ACTIVITIES		
Share deposit money received	200,000,000	-
Repayments of lease obligations	(189,476)	-
Grant received from SBP	-	20,006,000
Utilization of grant	-	(19,048,773)
Proceeds from issue of right shares	-	550,000,000
Net cash flow generated from financing activities	199,810,524	550,957,227
Increase in cash and cash equivalents for the period	1,782,782,540	421,595,938
Cash and cash equivalents at the beginning of the period	1,996,519,461	596,478,759
Cash and cash equivalents at the end of the period	3,779,302,001	1,018,074,697

The annexed notes 1 to 20 form an integral part of these condensed interim financial information.

			
President/Chief Executive Officer	Chairman	Director	Director

APNA MICROFINANCE BANK LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Share Capital	Discount on Issue of Shares	Share Deposit Money	Statutory Reserve	Depositors' Protection Fund	Accumulated Loss	Total
				Rupees			
Balance as at December 31, 2014	1,100,000,000	(400,000,000)	-	1,279,583	319,896	(192,270,001)	509,329,478
Comprehensive loss for the period	-	-	-	-	-	(45,630,189)	(45,630,189)
Loss after taxation	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	-	-	-
Transfer to Statutory Reserve *	-	-	-	-	-	(45,630,189)	(45,630,189)
Transfer to Depositors' Protection Fund (DPF) **	-	-	-	-	-	-	-
Issue of right shares	1,100,000,000	(550,000,000)	-	-	-	-	550,000,000
Balance as at September 30, 2015	2,200,000,000	(950,000,000)	-	1,279,583	319,896	(237,900,190)	1,013,699,289
Comprehensive income for the period	-	-	-	-	-	16,414,500	16,414,500
Profit after taxation	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	16,414,500	16,414,500
Total comprehensive income for the period	-	-	-	-	-	-	-
Transfer to Statutory Reserve *	-	-	-	-	-	-	-
Transfer to Depositors' Protection Fund (DPF) **	-	-	-	-	-	-	-
Balance as at December 31, 2015	2,200,000,000	(950,000,000)	-	1,279,583	319,896	(221,485,690)	1,030,113,789
Comprehensive income for the period	-	-	-	-	-	28,144,693	28,144,693
Profit after taxation	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	28,144,693	28,144,693
Total comprehensive income for the period	-	-	-	-	-	-	-
Transfer to Statutory Reserve *	-	-	-	-	-	-	-
Transfer to Depositors' Protection Fund (DPF) **	-	-	-	-	-	-	-
Transaction with owner-share deposit money received	-	-	200,000,000	-	-	-	200,000,000
Balance as at September 30, 2016	2,200,000,000	(950,000,000)	200,000,000	1,279,583	319,896	(193,340,997)	1,258,258,482

* The Prudential Regulations for microfinance banks require the microfinance banks to create a statutory reserve to which shall be credited an amount equal to at least 20% of its annual Profits after taxes till such time the reserve fund equals to Paid-up Capital of Microfinance bank and thereafter, an amount not less than 5% of its annual Profits after taxes.

** The Microfinance Institutions Ordinance, 2001 requires microfinance banks to maintain Depositors' Protection Fund (DPF) for the purpose of mitigating risk of its depositors to which shall be credited not less than 5 percent of the annual profit after taxes.

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

 President/Chief Executive Officer	 Chairman	 Director
 Director		

APNA MICROFINANCE BANK LIMITED
SELECTED NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

1. STATUS AND NATURE OF BUSINESS

- 1.1 Apna Microfinance Bank Limited ("the Bank") was incorporated on May 08, 2003 as a public limited Bank under the Companies Ordinance, 1984. The Bank was granted a certificate of commencement of business on December 28, 2004 and its operations started from January 01, 2005. Its shares are listed on Pakistan Stock Exchange Limited. The Bank's principal business is to provide microfinance services to the poor and underserved segment of the society as envisaged under the Microfinance Institutions Ordinance, 2001. As at the reporting date, the Bank operates 107 branches (31 December 2015: 69 branches) and its registered office is situated at K-4/3 and 4/4, Ch. Khaliq-uz-Zaman Road, Gizri, Karachi.
- 1.2 During the year ended December 31, 2015, the bank has achieved the status of national level microfinance bank pursuant to license issued by State Bank of Pakistan and its equity (free of losses) as at the balance sheet date meets the minimum capital requirements (MCR) of Rupees 1,000 million as stipulated in Prudential Regulations for Microfinance Banks.

2 BASIS OF PREPARATION

This condensed interim financial information have been presented in accordance with BSD Circular No.11 dated December 30, 2003 issued by the State Bank of Pakistan (SBP).

2.1 Statement of Compliance

This condensed interim financial information of the Bank for the nine months ended September 30, 2016 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) - 34 'Interim Financial Reporting', provisions of the Companies Ordinance, 1984, the Microfinance Institutions Ordinance, 2001, the Prudential Regulations for Microfinance Banks/Institutions and the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). In case where the requirements differ, the provisions of the Companies Ordinance, 1984, the Microfinance Institution Ordinance, 2001, the Prudential Regulations of Microfinance Banks/Institutions or the requirements of the said directives have been followed.

- 2.2 SBP has deferred the applicability of International Accounting Standard - 39 'Financial Instruments Recognition and Measurement' and International Accounting Standard - 40 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002. Further, the Securities and Exchange Commission of Pakistan (SECP) has deferred applicability of IFRS-7 "Financial Instruments: Disclosures" through its notification S.R.O 633(1)/2014 dated July 10, 2014. Accordingly, the requirements of these standards have not been considered in the preparation of this condensed interim financial information.

2.3 Basis of Presentation

This condensed interim financial information is prepared in accordance with BSD Circular No. 11 dated December 30, 2003 issued by the State Bank of Pakistan (SBP) and IAS - 34 'Interim Financial Reporting' and hence do not include all the information required in the audited annual published financial statements. Accordingly, this condensed financial information should be read in conjunction with the audited annual published financial statements of the Bank for the year ended December 31, 2015.

This condensed interim financial information is presented in Pak Rupees (PKR), which is the Bank's functional and presentation currency.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards which requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Bank's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Bank's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Bank for the year ended December 31, 2015.

4 ACCOUNTING POLICIES AND COMPUTATION METHODS

The accounting policies and the methods of computation adopted in preparation of this condensed interim financial information are the same as those applied in the preparation of the audited annual published financial statements for the year ended December 31, 2015.

	Note	30 September 2016 ----- Rupees ----- (Un-audited)	31 December 2015 ----- Rupees ----- (Audited)
5. CASH AND BALANCES WITH SBP AND NBP			
Cash in hand – local currency		201,161,053	107,058,721
Balance with State Bank of Pakistan	5.1	1,356,451,307	122,119,149
Balance with National Bank of Pakistan in:			
Current account		51,105,482	8,658,742
Deposit account		-	-
		<u>1,608,717,842</u>	<u>237,836,612</u>
5.1 This represents balance maintained in current accounts with the State Bank of Pakistan in order to meet NIFT clearing purposes and the requirements of maintaining a minimum balance equivalent to not less than 5% of the Bank's time and demand liabilities in accordance with Regulation 3 of the Prudential Regulations.			
6. BALANCES WITH OTHER BANKS/NBFIs/MFBs			
In Pakistan			
- on Current account		48,719,983	49,480,887
- on Deposit account	6.1	946,864,176	1,259,201,962
- Term Deposit Certificates	6.2	<u>1,175,000,000</u>	<u>450,000,000</u>
		<u>2,170,584,159</u>	<u>1,758,682,849</u>
6.1 These carry mark-up rates ranging from 4 to 8 percent (31 December 2015: 4 to 9 percent) per annum .			
6.2 These represents placements with different financial institutions carrying markup ranging from 7 to 11.75 percent (December 31, 2015: from 7.1 to 9.75 percent) per annum. There maturity remains from three month to one year at the date of reporting.			
7. INVESTMENTS-NET OF PROVISION			
Held-for-trading			
- Term Finance Certificates (TFCs)	7.1	-	19,631,516
Fair value adjustment		-	(437,579)
		-	19,193,937
National Bank of Pakistan NAFA - Mutual Fund			
Opening Balance		32,054,735	-
Placements made during the year		-	31,000,000
Fair value adjustment		-	1,054,735
Redemptions made during the year		(32,054,735)	-
Closing Balance		-	32,054,735
Held-to-maturity			
B R R Guardian Modaraba - Term Finance Certificate (TFCs)	7.2	9,688,821	11,656,898
Treasury Bills	7.3	539,785,401	141,163,074
Available for sale			
Federal Government Securities			
- Pakistan Investment Bonds (PIBs)	7.4	53,529,374	53,579,516
Fair value adjustment		(1,187,830)	(50,142)
		<u>52,341,544</u>	<u>53,529,374</u>
		<u>601,815,766</u>	<u>257,598,018</u>

- 7.1 These represented Term Finance Certificates of Jahangir Company Limited. These carried mark-up at the rate of 6 Months KIBOR + 2.4% per annum. These certificates have been redeemed on April 30, 2016.
- 7.2 This represents 4000 units of TFCs of B.R.R Guardian Modaraba, having maturity on April 06, 2019 after restructuring and carries mark up at the rate of 1 month KIBOR per annum.
- 7.3 This represents T-Bills issued for a period of three to six months and carries interest rate ranges from 5.73 to 6.12 percent (31 December 2015: 6.40 percent).
- 7.4 These PIBs issued for a period of three years having maturity on 17 July 2017. These carry interest at the rate of 11.25% per annum. (31 December 2015 : 11.25% per annum)

8. ADVANCES - NET OF PROVISIONS

Note	30 September 2016		31 December 2015	
	No. of Loans Outstanding	Amount	No. of Loans Outstanding	Amount
	Rupees		Rupees	
	(Un-Audited)		(Audited)	
Micro credits	51,108	6,789,437,335	21,614	2,654,416,400
Less: Provision held:				
- Specific		36,274,017		42,365,121
- General		63,024,825		23,628,187
8.2		99,298,842		65,993,308
Advance - net of provisions	51,108	6,690,138,493	21,614	2,588,423,092

8.1 Particulars of non-performing advances

Category of classification	30 September 2016			31 December 2015		
	Amount Outstanding	Provision Required	Provision Held	Amount Outstanding	Provision Required	Provision Held
	Rupees			Rupees		
	(Un-Audited)			(Audited)		
OAEM	138,387,027	-	-	55,458,267	-	-
Sub-standard	50,202,262	12,521,568	12,521,568	4,050,471	969,782	969,782
Doubtful	39,140,577	19,505,388	19,505,388	36,396,830	18,062,752	18,062,752
Loss	4,284,133	4,247,061	4,247,061	23,332,587	23,332,587	23,332,587
	232,013,999	36,274,017	36,274,017	119,238,155	42,365,121	42,365,121

8.2 Particulars of provisions against non-performing advances

	30 September 2016			31 December 2015		
	Specific	General	Total	Specific	General	Total
	Rupees			Rupees		
	(Un-Audited)			(Audited)		
Opening balance	42,365,121	23,628,187	65,993,308	25,090,505	7,444,037	32,534,542
Charge for the period	(6,091,104)	39,396,638	33,305,534	17,274,616	16,184,150	33,458,766
Amount written off	-	-	-	-	-	-
	36,274,017	63,024,825	99,298,842	42,365,121	23,628,187	65,993,308

9. OTHER ASSETS

	Note	30 September 2016	31 December 2015
		(Un-audited)	(Audited)
Income/mark-up accrued		559,387,207	171,301,700
Advances to staff	9.1	113,070,023	88,374,977
Advances, deposits, advance rent and other prepayments		254,569,680	148,459,648
Advance income tax - net of provision		5,422,821	4,040,340
Security deposits		30,299,690	22,772,375
Inter banks ATM settlement account		7,606,583	-
Insurance claim receivable	9.2	81,656,731	41,852,778
		<u>1,052,012,735</u>	<u>476,801,818</u>

9.1 Advances to staff

Loan to executives and other staff		<u>113,070,023</u>	<u>88,374,977</u>
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9.2 Insurance claim receivable

Non performing loan cases	9.2.1	74,164,543	30,613,462
Fixed assets fire		3,307,520	5,747,512
Cash in transit robbery		-	1,200,000
Others		4,184,668	4,291,804
		<u>81,656,731</u>	<u>41,852,778</u>

9.2.1 The Bank has signed MOU with The United Insurance Company of Pakistan (UIC Limited), (a related party) dated July 15, 2014. According to the MOU, the Bank will assign/notify the stuck-up loans in the category of doubtful/loss classified as per Prudential Regulations and UIC will arrange/facilitate recovery full/partial through monitoring/transport facility till final claim settlement. The receivable against non-performing loans showed the overdue installments of borrowers charged to UIC.

10 DEPOSITS AND OTHER ACCOUNTS

	30 September 2016		31 December 2015	
	Number	Rupees	Number	Rupees
	----- (Un-audited) -----		----- (Audited) -----	
Fixed deposits (Deals)	12,109	5,008,094,618	5,521	2,109,586,605
Saving deposits	20,793	4,010,259,739	12,014	1,361,731,612
Current deposits	116,840	2,426,568,422	58,760	1,075,378,862
	<u>149,742</u>	<u>11,444,922,779</u>	<u>76,295</u>	<u>4,546,697,079</u>

10.1 Particulars of deposits by ownership

	30 September 2016		31 December 2015	
	Number	Rupees	Number	Rupees
	----- (Un-audited) -----		----- (Audited) -----	
Individual depositors	149,385	10,437,674,317	76,144	4,411,507,083
Institutional depositors				
- Corporation / firm	312	574,960,288	147	135,153,197
- Banks and financial institutions	45	432,288,174	4	36,799
	<u>149,742</u>	<u>11,444,922,779</u>	<u>76,295</u>	<u>4,546,697,079</u>

11. Borrowings

The Bank has obtained a running finance facility of Rs. 190 million to ensure that sufficient funds are available in the current account with State Bank of Pakistan (SBP) to honor clearing obligations in case the funds in current account with SBP fall short. The loan carries interest rate of 1% over and above rate offered for time deposits receipts (TDR) per annum with a tenor of one year on renewal mode from November 20, 2015. These borrowings are secured against lien over time deposit receipt of Rs. 200 million in the name of Apna Microfinance Bank Limited. However, no utilization of the facility has been made.

12. OTHER LIABILITIES

	Note	30 September 2016	31 December 2015
		(Un-audited)	(Audited)
Mark-up/ return/ interest payable		86,483,367	12,088,292
Bills payable		51,741,187	24,184,415
Accrued expenses		1,704,472	8,705,879
Liability against assets subject to finance lease	12.1	6,587,524	-
Inter Banks ATM settlement account		-	86,720
Others		<u>20,668,242</u>	<u>23,693,495</u>
		<u>167,184,792</u>	<u>68,758,801</u>

12.1 Movement in liabilities against assets subject to finance lease

Opening Balance	-	-
Obtained during the period	6,777,000	-
Repayments	(189,476)	-
Closing Balance	<u>6,587,524</u>	<u>-</u>

12.1.1 The bank has entered into 5 years lease agreement with Soneri Bank Limited for lease of vehicles. Lease rentals are payable on monthly basis mark up rate of 1 year KIBOR plus 1.5% per annum.

13. SHARE CAPITAL

	30 September 2016	31 December 2015	30 September 2016	31 December 2015
	(Un-audited)	(Audited)	(Un-audited)	(Audited)
13.1 Authorized capital	250,000,000	250,000,000	2,500,000,000	2,500,000,000

13.2 Issued, subscribed and paid-up capital

Ordinary shares of Rupees 10 each	250,000,000	250,000,000	2,500,000,000	2,500,000,000
fully paid in cash	220,000,000	220,000,000	2,200,000,000	2,200,000,000
Discount on issue of shares	-	-	(950,000,000)	(950,000,000)
	<u>220,000,000</u>	<u>220,000,000</u>	<u>1,250,000,000</u>	<u>1,250,000,000</u>

14. CASH AND CASH EQUIVALENTS

Cash and balances with SBP and NBP	1,608,717,842	90,074,535
Balances with other banks/NBFIs/MFBs	<u>2,170,584,159</u>	<u>928,000,162</u>
	<u>3,779,302,001</u>	<u>1,018,074,697</u>

15. MEMORANDUM/OFF BALANCE SHEET ITEMS

There were no guarantee and commitments as at 30 September 2016 (31 December 2015: Nil)

16. MARK-UP/RETURN/INTEREST EARNED

	Nine month ended 30 September		Quarter ended 30 September	
	2016	2015	2016	2015
	Rupees	Rupees	Rupees	Rupees
	----- (Un-audited) -----	----- (Un-audited) -----	----- (Un-audited) -----	----- (Un-audited) -----
Mark-up on loans and advances	978,343,290	205,861,685	427,412,657	81,400,152
Mark-up on investments in				
government securities	18,538,072	12,131,634	15,700,946	2,340,802
Mark-up on deposit accounts & TDR's	83,230,790	56,172,568	41,919,345	27,158,569
	<u>1,080,112,152</u>	<u>274,165,887</u>	<u>485,032,948</u>	<u>110,899,523</u>

17. TAXATION

17.1 Current Tax

The Bank has carried forward tax losses of Rupees 108,775,134/- (31 December 2015: Rupees 83,566,268) as at reporting date due to which no taxable income arises during the period. However, under section 113 "minimum tax on income of certain persons" of the Income Tax Ordinance, 2001, the Bank is required to make a provision for minimum taxation. Therefore, provision for minimum taxation amounting to Rupees 11,841,353/- (30 September 2015: Rupees 2,827,915) has been made in this condensed interim financial information.

17.2 Deferred tax

The management is expecting future taxable profits and has recognized deferred tax asset amounting to Rupees 65.162 million against the available deferred tax asset of Rupees 83.990 million on the basis of financial projections indicating utilization of deferred tax asset against those future taxable profits. The financial projections involve certain key assumptions such as deposit composition, interest rates, decrease in cost of deposits and operational costs, growth of deposits and advances, investment returns and potential recoveries against non-performing loans. Any significant change in the key assumptions may have an effect on the utilization of the deferred tax asset.

18 TRANSACTION WITH RELATED PARTIES

Related parties of the Bank comprise group companies, staff retirement benefits, key management personnel and major shareholders of the bank. The details of transactions and balances with related parties other than those disclosed elsewhere in this condensed interim financial information is as under:

	30 September 2016 (Un-audited) Rupees	31 December 2015 (Audited) Rupees
Balances at period/year end:		
Associated company :		
Deposits	4,890,900	5,775,402
Key management personnel:		
Deposits	3,719,290	6,337,559
From directors/ sponsors/shareholders:		
Deposits	8,454,755	595,074
Share deposit money	200,000,000	-
	30 September 2016 (Un-audited) Rupees	30 September 2015 (Un-audited) Rupees
Transactions during the period/year:		
Associated company:		
Deposits received	219,524,521	350,092,435
Withdrawals	220,409,023	351,197,441
Insurance Premium	16,627,908	1,772,557
Other related parties		
Contribution to Staff Provident Fund	2,062,467	993,133
Key management personnel:		
Deposits received	29,380,231	40,108,135
Withdrawals	27,159,243	39,833,659
Mark-up on deposit paid	202,766	468,584
From directors/ sponsors/shareholders:		
Deposits received	20,813,955	319,183,292
Share deposit money received	200,000,000	338,513,710
Share deposit money repaid	-	338,513,710
Withdrawals	21,364,946	198,844,104
Mark-up on deposit paid	959,711	2,634,809

19. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved and authorised for issue by the Board of Directors on 28th October, 2016.

20. GENERAL

20.1 No significant reclassification / rearrangement of the corresponding figures has been made.

20.2 Figures have been rounded off to the nearest rupee unless otherwise stated.



President/Chief Executive Officer



Chairman



Director



Director



AMBL

خوابوں سے خوشحالی تک

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