

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

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SLL/2022/0513-Updated

30 December 2022

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi

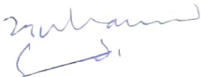
Dear Sir

**CORPORATE BRIEFING SESSION – UPDATED PRESENTATION**

With reference to our letter dated 21 December 2022, in respect of the above, please find attached the updated presentation.

You may please inform the TRE Certificate holder of the Exchange accordingly.

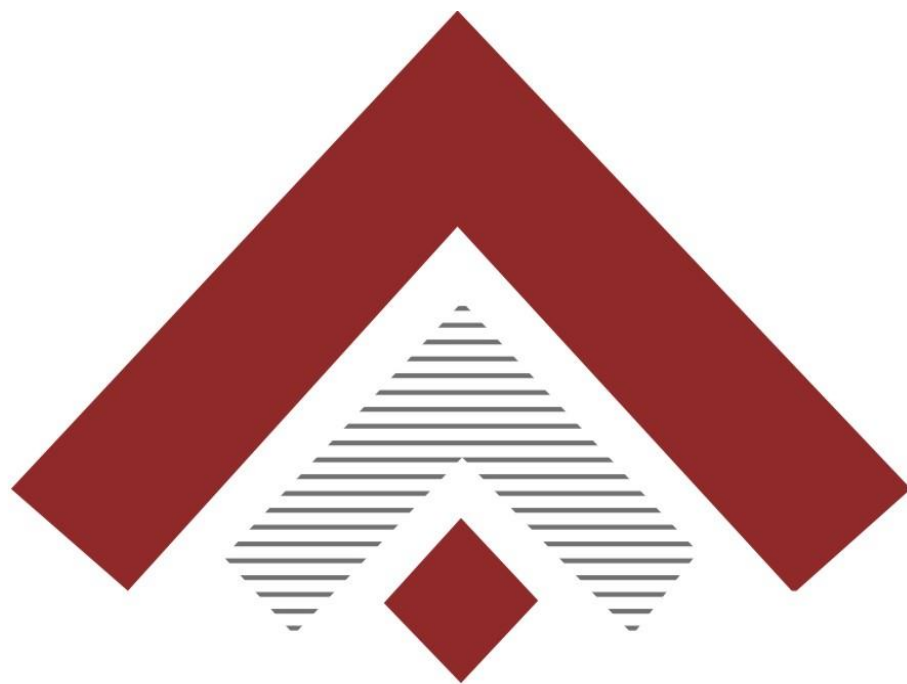
Yours faithfully  
for SME Leasing Limited

  
M Shahzad  
CFO and Company Secretary

  
Asghar Maqsood  
Chief Executive Officer

cc:

Mr M Muneeb Imran  
CorpTec Associates (Pvt) Limited  
503-E, Johar Town  
Lahore.



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SME Leasing Limited

# Corporate Briefing Session 2022

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# PROFILE OF THE COMPANY

## SME Leasing Limited

### Corporate Briefing Session 2022

Incorporated in Pakistan on July 12, 2002 as an unlisted public company and acquired the status of a listed company on December 13, 2006.

The Company is a subsidiary of SME Bank Limited (the Parent Company).

The core objective of the Company is to extend lease and working capital financing facilities to small and medium enterprises of the country.

The Company is present in five cities of the Country.

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# STRATEGIC OPERATIONAL DEVELOPMENT

## SME Leasing Limited

### Corporate Briefing Session 2022

The PACRA Credit Rating Agency has assigned a long term rating of B- (2021: B-) and a short term rating of A4 (2021: A4) to the Company in the month of April 2022.

The license of the Company to operate as a leasing company expired on May 20, 2019. Thereafter, the Company applied via application reference # SMEL/MO/2019 dated April 16, 2019 and thereafter the company applied via application reference # SMEL/MO/2022 dated April 15, 2022 for its renewal in the manner so required by the NBFC Rules, 2003. However, renewal of license was in progress.

As of 30 September 2022, the net equity of the Company was Rs 6.7 million against the minimum equity requirement of Rs 50 Million.

In the first nine months of 2022, the recoveries from NPLs were Rs 40.525 Million and from regular portfolio Rs 18.555 million. The total recoveries were Rs 59.081 million.

In the first nine months of 2022, the disbursement were Rs 14.083 Million.

## SME Leasing Limited

### Corporate Briefing Session 2022

Due to lack of interest of prospective investors, Board of Privatization Commission in its meeting held on 25 November 2021 has recommended delisting of SME Bank Limited from list of privatizations. The Financial Adviser (FA) of Privatization Commission asserted that despite all efforts and iterative interactions with the pre-qualified bidders to date positive feedback from the pre-qualified bidders is not forthcoming and owing to the deteriorating financial position of Bank, the FA recommended to shelve the Transaction. Recommendation of the Board of Privatization was presented to the CCOP in its meeting held on December 31, 2021, where the CCOP decided to ascertain the way forward of the bank prior to delisting from list of privatization; and in this regard constituted a committee consisting of Deputy Governor SBP, Secretary Finance, Secretary Privatization Commission, Chairman SECP and Minister of Finance. The Committee has not yet met for any deliberation in this regard.



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# DETAILS OF FINANCIAL INFORMATION

## SME Leasing Limited

Statement of Profit or Loss for the period that ended on 30 September 2022.

		30-Sep-2022	30-Sep-2021	Variance	
<b>REVENUE</b>					
Income from operations - Finance Lease		8,105,153	6,602,912	1,502,241	22.75%
Income from operations - Finance and Loans		5,991,685	2,752,594	3,239,091	117.67%
Other Income	23	117,740	56,448	61,292	108.58%
		<b>14,214,578</b>	<b>9,411,954</b>	<b>4,802,624</b>	<b>51.03%</b>
<b>EXPENSES</b>					
Administrative and general expenses	24	36,053,718	32,808,066	3,245,652	9.89%
Finance cost	25	17,175,688	13,918,260	3,257,428	23.40%
		<b>53,229,406</b>	<b>46,726,326</b>	<b>6,503,080</b>	<b>13.92%</b>
<b>Operating (loss) before reversals</b>		<b>(39,014,828)</b>	<b>(37,314,372)</b>	<b>(1,700,456)</b>	<b>4.56%</b>
Potential lease losses written back		37,881,028	10,671,943	27,209,085	254.96%
Reversal of income tax provision		-	7,979,392	(7,979,392)	-100.00%
Credit losses on loans and receivables reversal		1,473,947	2,395,435	(921,488)	-38.47%
		<b>39,354,975</b>	<b>21,046,770</b>	<b>18,308,205</b>	<b>86.99%</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		<b>340,147</b>	<b>(16,267,602)</b>	<b>16,607,749</b>	<b>-102.09%</b>
Taxation	26	176,531	71,770	104,761	145.97%
<b>PROFIT/(LOSS) FOR THE PERIOD</b>		<b>163,616</b>	<b>(16,339,372)</b>	<b>16,502,988</b>	<b>-101.00%</b>
<b>PROFIT/(LOSS) PER SHARE - BASIC AND DILUTED</b>	27	<b>0.01</b>	<b>(0.51)</b>	<b>0.52</b>	<b>-101.00%</b>

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# QUESTION & ANSWER SESSION

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Thank You