



Tameer Bank
Micro Finance

**Un-Audited Interim Condensed
Financial Statement for the
Quarterly Report March 31, 2016**

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Corporate Information

Board of Directors

Mr. Michael Patrick Foley
Mr. Nadeem Hussain
Mr. Irfan Wahab Khan
Mr. Roar Bjaerum
Mr. Salim Raza
Ms. Mayada Baydas
Mr. Aslam Hayat
Mr. Henning Thronsen

Chairman
Chief Executive Officer & President
Director
Director
Independent Director
Independent Director
Director
Director

Mr. Salman Lakhani
Ms. Sana Tariq

**Chief Financial Officer (Acting)
Company Secretary**

Human Resource Management Planning & Remuneration Committee (HRMPRC)

Mr. Irfan Wahab Khan
Mr. Michael Patrick Foley

Chairman
Member

Branchless Banking Sub-Committee (BB)

Mr. Irfan Wahab Khan
Mr. Nadeem Hussain
Mr. Roar Bjaerum
Mr. Michael Patrick Foley
Mr. Salim Raza
Ms. Mayada Baydas
Mr. Aslam Hayat

Chairman
Member
Member
Member
Member
Member
Member

Audit Sub-Committee

Mr. Salim Raza
Mr. Roar Bjaerum
Mr. Henning Thronsen

Chairman
Member
Member

Risk Management Sub-Committee

Mr. Salim Raza
Mr. Roar Bjaerum
Mr. Henning Thronsen

Chairman
Member
Member

Executive Compensation Review Committee (ECRC)

Mr. Michael Patrick Foley
Mr. Salim Raza
Mr. Aslam Hayat

Chairman
Member
Member

KPMG Taseer Hadi & Co.
Ali & Ali

**Auditors
Legal Advisors**

Chartered Accountants
Barristers & Corporate Consultants

Registered Head Office

Tameer Micro Finance Bank Limited
15-A Block 7 -8, Central Commercial Area,
K.C.H.S. Union, Karachi - 75350, Pakistan
Tel: +92 -21-111-111-004
Website: <http://www.tameerbank.com>
Email: info@tameerbank.com

Director's Report to the Shareholders

The Board of Directors is pleased to present the unaudited condensed interim financial information of the Bank for the quarter ended March 31, 2016.

Financial Highlights

	Quarter ended March 31, 2016	Quarter ended March 31, 2015
	----- (Rupees in '000) -----	
Profit before provisions and taxation	427,791	269,674
Provision against loans and advances	(14,664)	(14,330)
Bad debts written off directly	(1,260)	-(4,344)
	(15,925)	(18,674)
Profit before taxation	411,866	251,000
Taxation	(131,754)	(82,674)
Profit After Taxation	280,112	168,326
Earnings per share (FTQ)	2.08	1.25

During the quarter ended March 31, 2016, the Bank's profit before taxation stood at **Rs.411.87Mn** as compared to Rs. 251 Mn for the previous comparable period, registering a healthy increase of 64%. Net interest income of the bank increased by 43% to reach Rs. 835.90Mn as compared to Rs. 582.77Mn in corresponding period last year. Non markup income has registered an impressive growth of 17% to reach Rs.394.06Mn.

Gross Advances increased by 40% to reach Rs. 13,129.76Mn as at March 31, 2016. Whereas PAR>30 stand at 0.73% at the end of first quarter 2016.

In terms of funding, the deposit portfolio of the Bank expanded by 9% to reach Rs.14,219 Mn, backed by high CASA ratio of 68%. The deposits consist of Rs.9,625.17Mn CASA deposits which grew by 16% during the same comparable period.

We continue to strengthen our presence in the markets place. As of March 31, 2016 we operate through 171 touch points nationwide and continued to upgrade our touch point infrastructure to provide a better customer experience.

Change in Ownership

During the period, Telenor Group (Telenor Pakistan B.V a joint stock company based in Amsterdam) has acquired 49% shareholding of the bank from its minority shareholders. The Group eventually plan to transfer its existing shareholding (51%) from Telenor Pakistan (Private) Limited to Telenor Pakistan B.V., to make it 100% wholly owned subsidiary, subject to regulatory approvals.

Credit Rating

Based on the results for the year ended December 31, 2015, the credit rating company PACRA maintained the long-term entity rating of Tameer Microfinance Bank Limited (TMBL) to "A+" (Single A Plus) [Previous: "A"] while maintaining the short-term rating at "A1" (A One). The ratings will remain on Rating Watch and would be updated after reviewing the impact of the acquisition and ensuing business plan.

The ratings of TMBL reflect its strengthening position in the microfinance industry. The bank's key strengths include high quality loan book, healthy liquidity, increasing deposit base, and improving capitalization level. The ratings denote a low expectation of credit risk. The capacity for timely payments of financial commitments is considered strong.

Appreciation & Acknowledgment

The Board would like to thank our valued customers for their continued patronage and support, the State Bank of Pakistan, Securities Exchange commission of Pakistan and other regulatory authorities for their continuous guidance and support with whom we enjoy a very cordial relationship. The Board would like to place on record its appreciation for the hard work, dedication, professionalism and sincere efforts of the senior management, officer, and staff of the Bank at all levels.

On behalf of the Board



Nadeem Hussain

Chief Executive Officer

Date: 29th April 2016

Place: Karachi

کریڈٹ ریٹنگ (قرض کی شرح بندی)

31 دسمبر 2016ء سال کے اختتام کی بنیاد پر، کریڈٹ ریٹنگ کمپنی PACRA نے تعمیر مائیکروفنانس بینک لمیٹڈ (TMBL) کی طویل مدتی ریٹنگ کو A+1 (اے ون) برقرار رکھا ہے۔ ریٹنگ کو ریٹنگ گمرانی میں برقرار رکھا جائے گا اور کاروبار میں فائدہ مند اصول اور صحیح منصوبہ بندی کی جائے گی۔

تعمیر مائیکروفنانس بینک لمیٹڈ (TMBL) کی ریٹنگ کو مائیکروفنانس کی صنعت میں اس کو مضبوط پوزیشن بنانے کا عکاس کرتا ہے۔ بینکوں کی اہم طاقت، اعلیٰ معیار کی لون بک، اچھی لیکویڈیٹی، ڈپازٹ کی بنیاد میں اضافہ اور اثاثوں کی سطح میں اضافہ شامل ہے۔ کریڈٹ میں نقصان اٹھانے کی کم توقع ریٹنگ کو ظاہر کرتی ہے۔ مالیاتی وعدے کے مطابق بروقت ادائیگی کی صلاحیت کو مضبوط سمجھا جاتا ہے۔

اظہار تحسین اور اعتراف

بورڈ اپنے قابل قدر گاہکوں، اسٹیٹ بینک آف پاکستان، سیکوریٹی اینڈ اینچینج کمیشن آف پاکستان اور دیگر انضباطی اداروں کے مستقل تعاون اور سرپرستی کا شکریہ ادا کرتا ہے کہ انہوں نے ہماری مسلسل رہنمائی اور مدد کی جس کی وجہ سے ہم بہت خوشگوار تعلقات سے لطف اندوز ہوئے۔ بورڈ بینک کی سینئر مینجمنٹ، آفیسرز اور اسٹاف کی ہر سطح پر ان کی محنت، لگن، پیشہ ورانہ مہارت کے اعتراف کا ریکارڈ رکھنا پسند کرتا ہے۔

بورڈ کی جانب سے

Nadeem Hussain

ندیم حسین

چیف ایگزیکٹو آفیسر

تاریخ: 29 اپریل، 2016

مقام: کراچی

شیر ہولڈرز کے لئے ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز بینک کی سہ ماہی اختتام 31 مارچ 2016ء کی غیر آڈٹ شدہ حتمی مالی معلومات پیش کرنے میں مسرت محسوس کر رہے ہیں۔

سہ ماہی اختتام 31 مارچ 2015ء	سہ ماہی اختتام 31 مارچ 2016ء
000	000

269,674	427,791
(14,330)	(14,664)
(14,344)	(1,260)
(18,674)	(15,925)
251,866	411,866
(82,674)	(131,754)
(82,674)	(131,754)
168,326	280,112
168,326	2,08

نفع قبل از ٹیکس
برخلاف قرضہ اور ایڈوانس
براہ راست تحریری بیڈ ڈیبٹ
نفع قبل از ٹیکس
ٹیکس
نفع بعد اس ٹیکس

آمدنی فی شیر (FTQ)

سہ ماہی اختتام 31 مارچ 2016ء کے دوران بینک کا منافع قبل از ٹیکس 411.87 ملین روپے ہے جس کا موازنہ پچھلے قابل موازنہ مدت میں 251 ملین روپے تھا، بینک کا 64% کا بہتر خالص انٹرسٹ منافع میں اضافہ رجسٹر کیا گیا جو کہ پچھلے سال سے موجودہ مدت میں 43% کے اضافے سے 835.90 ملین روپے پر پہنچ گیا۔ نان مارک اپ آمدنی میں بہت متاثر کن اضافہ 17% کے حساب سے 394.06 ملین روپے پہنچ گیا۔

31 مارچ 2016ء میں مجموعی پیشگی 40% کے اضافے کے ساتھ 13,129.76 ملین روپے تک پہنچ گئی۔ جبکہ سہ ماہی اختتام 31 مارچ 2016ء پر PAR > 30 کی نسبت سے 0.73% اعلیٰ CASA کے تناسب کی تعاون سے 68% تک ہو گیا۔

فنڈنگ کی مدت میں، بینک کا ڈپازٹ پورٹ فولیو 9% پر بلند ہو کر 14,219.9 ملین روپے پر پہنچ گیا۔ 9,625.17 ملین روپے پر مشتمل ڈپازٹ، CASA ڈپازٹ جو کہ اسی قابل متوازن مدت میں 16% بڑھ گئے۔

ملکیت میں تبدیلی

اس مدت کے دوران، ٹیلی نور گروپ (ایمسٹروڈم کی بنیاد ٹیلی نور پاکستان بی وی ایک مشترکہ اسٹاک کمپنی ہے) نے اس کے اقلیتی شیر ہولڈرز میں سے بینک نے 49% شیر ہولڈر حاصل کر لئے ہیں۔ ٹیلی نور پاکستان (پرائیویٹ) لمیٹڈ سے اس گروپ ٹیلی نور پاکستان بی وی نے آخر کار اس کے موجودہ شیر ہولڈنگ (51%) کو اپنے پاس منتقل کرنے کا منصوبہ بنالیا ہے تاکہ انضباطی منظوری سے مشروط کرنے کے بعد یہ 100% ملکیتی ماتحت ادار بنالے۔

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT 31 MARCH 2016

		(Un-Audited) March 31, 2016	(Audited) December 31, 2015
	Note	----- (Rupees in '000) -----	
ASSETS			
Cash and balances with State Bank of Pakistan and National Bank of Pakistan	6	1,486,835	1,588,338
Balances with other banks	7	807,336	1,118,190
Lendings to financial institutions		1,150,000	346,702
Investments	8	2,102,191	3,784,189
Advances- net of provisions	9	13,057,762	12,125,628
Operating fixed assets		691,132	645,474
Other assets		1,617,421	1,433,577
Deferred tax assets - net		16,025	16,025
		20,928,702	21,058,123
LIABILITIES			
Deposits and other accounts	10	14,219,003	15,678,541
Borrowings		547,613	85,474
Subordinated debt		-	-
Other liabilities		2,202,361	1,604,825
Deferred tax liabilities - net		-	-
		16,968,978	17,368,840
NET ASSETS		3,959,724	3,689,283
REPRESENTED BY:			
Share capital		1,346,939	1,346,939
Reserves		1,123,797	1,050,952
Accumulated Profit		1,468,163	1,260,896
		3,938,899	3,658,787
Surplus on revaluation of assets - net of tax		(411)	(836)
Deferred Grants		21,236	31,332
		3,959,724	3,689,283

MEMORANDUM / OFF BALANCE SHEET ITEMS

The annexed notes 1 to 14 form an integral part of these interim condensed financial statements.



**President &
Chief Executive Officer**



Director

Condensed Interim Profit and Loss Account (UN-AUDITED)

FOR THE THREE MONTHS ENDED 31 MARCH 2016

		Year to date March 31, 2016	Quarter ended March 31, 2016	Year to date March 31, 2015	Quarter ended March 31, 2015
	Note	----- (Rupees in '000) -----			
Mark-up / return / interest earned	11	971,291	971,291	755,739	755,739
Mark-up / return / interest expensed		(135,388)	(135,388)	(172,972)	(172,972)
Net mark-up / return / interest income		835,903	835,903	582,767	582,767
Provision against non-performing loans and advances		(14,664)	(14,664)	(14,330)	(14,330)
Provision for diminution in the value of investments		-	-	-	-
Bad debts written off directly		(1,260)	(1,260)	(4,344)	(4,344)
		(15,925)	(15,925)	(18,674)	(18,674)
Net mark-up / return / interest income after provisions		819,978	819,978	564,093	564,093
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		362,824	362,824	304,840	304,840
Dividend income		-	-	-	-
Other income		31,236	31,236	32,546	32,546
Total non mark-up / interest income		394,060	394,060	337,386	337,386
		1,214,039	1,214,039	901,479	901,479
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		(793,769)	(793,769)	(645,414)	(645,414)
Other provisions / write-offs		-	-	-	-
Other charges		(8,403)	(8,403)	(5,065)	(5,065)
Total non mark-up / interest expenses		(802,172)	(802,172)	(650,479)	(650,479)
		411,866	411,866	251,000	251,000
Extraordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		411,866	411,866	251,000	251,000
Taxation - Current		(131,754)	(131,754)	(82,674)	(82,674)
- Prior years		-	-	-	-
- Deferred		-	-	-	-
		(131,754)	(131,754)	(82,674)	(82,674)
PROFIT AFTER TAXATION		280,112	280,112	168,326	168,326
Earnings per share		2.08	2.08	1.25	1.25

The annexed notes 1 to 14 form an integral part of these interim condensed financial statements.



**President &
Chief Executive Officer**



Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE THREE MONTHS ENDED 31 MARCH 2016

	Year to date March 31, 2016	Quarter ended March 31, 2016	Year to date March 31, 2015	Quarter ended March 31, 2015
	----- (Rupees in '000) -----			
Net profit for the period	280,112	280,112	168,326	168,326
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	280,112	280,112	168,326	168,326

The annexed notes 1 to 14 form an integral part of these interim condensed financial statements.



**President &
Chief Executive Officer**



Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE THREE MONTHS ENDED 31 MARCH 2016

	Share Capital	Capital reserves			Accumulated Profit/(Loss)	Total
		Share premium	Statutory reserve	Depositors Protection Fund		
----- (Rupees in '000) -----						
Balance as at 01 January 2015	1,346,939	343,469	369,711	114,962	646,831	2,821,912
Net Profit / (loss) for the year	-	-	-	-	851,740	851,740
Other comprehensive income / (loss)	-	-	-	-	(14,865)	(14,865)
Total comprehensive income / (loss) for the year	-	-	-	-	836,875	836,875
Transfer to statutory reserve *	-	-	170,348	-	(170,348)	-
Transfer to Depositors' Protection Fund *	-	-	-	42,587	(42,587)	-
- 5% of the profit after tax	-	-	-	9,875	(9,875)	-
- return on investment - net of tax	-	-	-	52,462	(52,462)	-
Balance as at 31 Dec 2015	1,346,939	343,469	540,059	167,424	1,260,896	3,658,787
Net Profit / (loss) for the period	-	-	-	-	280,112	280,112
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	280,112	280,112
Transfer to statutory reserve *	-	-	56,022	-	(56,022)	-
Transfer to Depositors' Protection Fund**	-	-	-	14,006	(14,006)	-
- 5% of the profit after tax	-	-	-	2,817	(2,817)	-
- return on investment - net of tax	-	-	-	16,823	(16,823)	-
Balance as at 31 March 2016	1,346,939	343,469	596,081	184,247	1,468,163	3,938,899

The annexed notes 1 to 14 form an integral part of these financial statements.



**President &
Chief Executive Officer**



Director

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

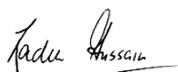
FOR THE THREE MONTHS ENDED 31 MARCH 2016

	March 31, 2016	March 31, 2015
	----- (Rupees in '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	411,866	251,000
Adjustments:		
Depreciation and amortisation	48,329	42,049
Grant income	(10,094)	(4,982)
Provision against non-performing advances	14,664	18,674
Loss/Gain on sale of operating fixed asset	(773)	(2,775)
Amortisation of discount on investments	(43,263)	(71,607)
Finance charges on leased assets	227	308
Loss on derivative financial instruments	-	-
Provision for gratuity fund	12,620	10,307
Other provisions	-	299
	21,711	(7,727)
(Increase) / decrease in operating assets		
Lending to financial institutions	(803,298)	-
Advances	(944,926)	(422,029)
Other assets (excluding advance taxation)	(193,667)	(131,606)
	(1,941,891)	(553,635)
Increase / (decrease) in operating liabilities		
Deposits and other accounts	(1,459,538)	726,422
Other liabilities (excluding current taxation)	602,748	509,765
	(856,790)	1,236,187
Income tax paid Advance Tax	(111,353)	(40,173)
Payment to employee gratuity fund	(24,144)	(28,378)
Net cash flow from operating activities	(2,500,600)	857,274
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investments in available-for-sale securities	(3,661,487)	(6,819,761)
Investments in operating fixed assets	(95,223)	(74,094)
Sale proceed from disposal of available-for-sale securities	5,380,789	6,399,325
Sale proceed from disposal of operating fixed assets	2,026	7,586
Net cash flows (used in) / from investing activities	1,626,104	(486,944)

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE THREE MONTHS ENDED 31 MARCH 2016

	March 31, 2016	December 31, 2015
	----- (Rupees in '000) -----	
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligation	-	(2,671)
Borrowing from financial institution	462,139	(36,841)
Subordinated debt	-	-
Grant received	-	-
Net cash flows used in financing activities	462,139	(39,512)
	(412,357)	330,818
Cash and cash equivalents at beginning of the period	2,706,528	2,088,803
Cash and cash equivalents at end of the period	2,294,171	2,419,621
CASH AND CASH EQUIVALENTS		
Cash and balances with SBP and NBP	1,486,835	1,307,219
Balances with other Banks / NBFIs / MFBs	807,336	1,112,402
	2,294,171	2,419,621



**President &
Chief Executive Officer**



Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2016

1. STATUS AND NATURE OF BUSINESS

- 1.1** Tameer Micro Finance Bank Limited (the Bank) was incorporated in Pakistan on 01 August 2005 as a public limited company under the Companies Ordinance, 1984. The Bank obtained Microfinance banking license from the SBP on 05 August 2005 to operate on a nationwide basis and received the certificate of commencement of business from the Securities and Exchange Commission of Pakistan (SECP) on 05 September 2005. The Bank is a subsidiary of Telenor Pakistan (Private) Limited (the holding company) which owns 51% shareholding in the Bank. The Bank's registered office is situated at 15-A, Block 7 & 8, KCHS, Union, Karachi. The Bank's principal business is to provide micro finance banking and related services to the poor and underserved segment of the society with a view to alleviate poverty under the Microfinance Institution Ordinance, 2001. In 2009, the Bank also started Branchless Banking services with the holding company under the Branchless Banking license from the SBP.
- 1.2** During the period, Telenor Group (Telenor Pakistan B.V. a joint stock company based in Amsterdam) has acquired 49% shareholding of the Bank from its minority shareholders. The Group eventually plan to transfer its existing shareholding (51%) from Telenor Pakistan (Private) Limited to Telenor Pakistan B.V.), to make it 100% wholly owned subsidiary, subject to regulatory approvals.

2. BASIS OF PRESENTATION

These Interim Condensed financial statements have been prepared in compliance with the format as prescribed under the BSD Circular No. 11 dated 30 December 2003 issued by the SBP.

3. STATEMENT OF COMPLIANCE

These Interim Condensed financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Ordinance, 1984, the requirements of the Companies Ordinance, 1984, the Microfinance Institution Ordinance, 2001 and the regulations / directives issued by the SECP and SBP. Wherever the requirements of the Companies Ordinance, 1984, the Microfinance Institution Ordinance, 2001 or the regulations / directives issued by the SECP and SBP differ with the requirements of IFRSs, the requirements of the Companies Ordinance, 1984, the Microfinance Institution Ordinance, 2001 or the requirements of the said regulations / directives shall prevail.

4. BASIS OF MEASUREMENT

- 4.1** These Interim Condensed financial statements have been prepared under historical cost convention except for derivative financial instruments and available for sale investments which are measured at fair value.

4.2 These Interim Condensed financial statements have been presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

5. SIGNIFICANT ACCOUNTING POLICIES

5.1 The accounting policies and the method of computation adopted in preparation of this condensed interim financial report are the same as those applied in the preparation of the annual financial statements for the year ended 31 December 2015.

	Note	(Un-Audited) March 31, 2016	(Audited) December 31, 2015
----- (Rupees in '000) -----			
6 CASH AND BALANCE WITH SBP & NBP			
Cash in Hand		587,428	659,883
Balance with State Bank of Pakistan	6.1	843,661	872,087
Balance with National Bank of Pakistan	6.1	55,745	56,368
		<u>1,486,835</u>	<u>1,588,338</u>

6.1 Represent current accounts maintained with SBP and NBP to meet the minimum balance requirement equivalent to 5% as cash reserve and 10% as liquidity reserve of the Bank's time and demand liabilities in accordance with the Prudential Regulations.

	Note	(Un-Audited) March 31, 2016	(Audited) December 31, 2015
----- (Rupees in '000) -----			
7 BALANCE WITH OTHER BANKS / NBFIs/MFBs			
In Pakistan			
- Current accounts		5,382	14,926
- PLS deposit accounts		601,954	903,264
- Term deposit accounts		200,000	200,000
		<u>807,336</u>	<u>1,118,190</u>

8 INVESTMENTS

Federal Government Securities - available-for-sale

Market Treasury Bills	8.1	2,102,979	3,785,401
Deficit on revaluation of assets		(787)	(1,212)
		<u>2,102,191</u>	<u>3,784,189</u>

8.1 These carry interest rates ranging between 6.14% to 6.27% (2015: 6.25% to 6.95%) per annum and will mature upto July 2016. These securities have an aggregate face value of Rs. 2,125 million (2015: Rs. 3,813 million).

	Note	(Un-Audited) March 31, 2016		(Audited) Dec 31, 2015	
		Number of loans	(Rupees in '000)	Number of loans	(Rupees in '000)
9 ADVANCES					
Micro credit					
- Secured		102,468	6,432,093	101,947	6,399,122
- Unsecured		210,428	6,697,663	185,338	5,786,968
		312,896	13,129,756	287,285	12,186,090
Less: Provision held					
- Specific	9.1	241	(5,068)	214	(2,619)
- General	9.2	-	(66,926)	-	(57,843)
			(71,994)		(60,462)
			13,057,762		12,125,628

9.1 Advances include Rs. 95.997 million (31 December 2015: Rs. 56.788 million) which have been placed under non-performing status as detailed below:

	March 31, 2016			December 31, 2015		
	Amount outstanding	Provision required	Provision held	Amount outstanding	Provision required	Provision held
	----- (Rupees in '000) -----			----- (Rupees in '000) -----		
OAEM	56,918	-	-	32,964	-	-
Substandard	21,252	1,155	1,155	18,397	178	178
Doubtful	17,172	3,529	3,529	4,278	1,536	1,536
Loss	654	385	385	1,149	905	905
	95,997	5,068	5,068	56,788	2,619	2,619

9.2 The Bank maintains a general provision equivalent to 1% of the net outstanding advances (advances net of specific provisions), excluding advances secured against collateral.

	(Un-Audited) March 31, 2016	(Audited) December 31, 2015
	----- (Rupees in '000) -----	

9.3 Particulars of write offs

Against provisions	3,133	22,431
Directly charged to profit and loss account	1,260	36,514
	4,393	58,945

10 DEPOSITS AND OTHER ACCOUNTS

Current deposits	8,072,111	9,529,917
Fixed deposits	4,593,830	4,602,374
Saving deposits	1,553,062	1,546,250
	14,219,003	15,678,541

	(Un-Audited) March 31, 2016	(Audited) December 31, 2015
----- (Rupees in '000) -----		
Individual depositors	11,372,003	12,004,424
Institutional depositors		
- Corporations / firms etc	2,774,073	3,610,325
- Banks / financial institutions	72,927	63,792
	14,219,003	15,678,541

	Quarter ended	
	(Un-Audited) March 31, 2016	(Un-Audited) March 31, 2015
----- (Rupees in '000) -----		

11 MARK-UP / RETURN / INTEREST EARNED

On loans and advances	900,536	656,504
On available for sale investments	43,263	71,607
On deposits with financial institutions	15,406	15,485
On call money lendings	4,146	4,932
On repurchase agreement lendings	7,941	7,211
	971,291	755,739

12. RELATED PARTY TRANSACTIONS

Related parties of the Bank comprise of subsidiaries, associates (including entities having directors in common with the Bank), retirement benefit funds, major share holders, directors and key management personnel and their close family members.

Balances with related parties have been disclosed in respective notes. Transactions with related parties, other than those disclosed elsewhere in the Interim Condensed financial statements, are summarised as follows:

	March 31, 2016				December 31, 2015			
	Holding company	Directors and key management personnel	Others	Total	Holding company	Directors and key management personnel	Others	Total
----- (Rupees in '000) -----								
Advances								
At 01 January	-	47,787	-	47,787	-	33,526	-	33,526
Given during the period	-	7,057	-	7,057	-	33,300	-	33,300
Repaid during the period	-	(4,096)	-	(4,096)	-	(19,039)	-	(19,039)
At 31st Mar / 31st Dec	-	50,748	-	50,748	-	47,787	-	47,787
Deposits								
At 01 January	282,853	10,614	407,440	700,907	75,979	5,787	318,856	400,622
Received during the period	16,821,123	68,824	292,754	17,182,702	59,094,533	285,583	588,271	59,968,387
Withdrawn during the period	(16,961,328)	(58,859)	(249,004)	(17,269,190)	(58,887,659)	(280,756)	(499,687)	(59,668,102)
At 31st Mar / 31st Dec	142,648	20,580	451,191	614,419	282,853	10,614	407,440	700,907

13 GENERAL

13.1 Figures have been rounded off to the nearest thousand rupees

14 DATE OF AUTHORISATION

These interim condensed financial statements were authorised for issue by the Board of Directors in their meeting held on 29th April 2016.



**President &
Chief Executive Officer**



Director

To “improve lives in every home”

Tameer Micro Finance Bank Limited

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