

NRSP MICROFINANCE BANK LIMITED
BALANCE SHEET
As At March 31,2018



ASSETS	Note	Mar-18 Rupees	Dec-17 Rupees
Cash and Balances with SBP and NBP	6	913,337,446	1,642,950,036
Balances with Other Banks/NBFIs/MFBs	7	3,114,370,750	5,223,369,743
Lending to Financial Institutions		-	-
Investment- Net of Provisions	8	1,090,417,122	2,696,482,931
Advances-Net of Provisions	9	23,431,476,131	20,705,809,185
Operating Fixed Assets	10	575,748,236	533,617,070
Other Assets	11	3,246,065,467	2,787,279,553
Deferred Tax Asset	12	-	-
Total Assets		32,371,415,152	33,589,508,518
LIABILITIES			
Deposits and Other Accounts	13	22,857,008,653	23,671,819,632
Borrowings	14	3,024,658,888	3,293,888,888
Subordinated Debts		672,360,000	672,360,000
Other Liabilities	16	1,465,353,935	1,922,913,624
Deferred Tax Liability		14,616,979	14,616,979
Total Liabilities		28,033,998,455	29,575,599,123
Net Assets		4,337,416,697	4,013,909,395
REPRESENTED BY:			
Share Capital	17	1,498,372,010	1,498,372,010
Statutory Reserve	5.10	586,715,861	522,034,107
Depositor's Protection Fund	5.11	158,777,816	142,607,377
Accumulated Profit		2,091,672,198	1,849,115,619
		4,335,537,885	4,012,129,113
Surplus on Revaluation of Assets-Net of Tax	18	-	-
Deferred Grants	19	1,878,812	1,780,282
Total Capital		4,337,416,697	4,013,909,395
MEMORANDUM / OFF-BALANCE SHEET ITEMS:	20	-	-

The annexed notes 1 to 35 form an integral part of these Financial Statements.

PRESIDENT

CHAIRMAN

DIRECTOR

DIRECTOR

NRSP MICROFINANCE BANK LIMITED
PROFIT AND LOSS ACCOUNT
For The Period Ended On March 31,2018



		Mar-18	Mar-17
	Note	Rupees	Rupees
Mark-up / Return / Interest Earned	21	1,542,368,383	1,028,868,282
Mark-up / Return / Interest Expensed	22	(518,621,534)	(467,647,576)
Net Mark-up / Interest Income		1,023,746,849	561,220,706
Specific Provision Against Non-Performing Loans and Advances	9.3	(43,326,022)	(35,258,771)
General Provision Against Non-Performing Loans and Advances		(26,943,415)	(23,206,460)
Provision for Diminution in the Value of Investments		-	-
Bad debts written off directly	9.4	(2,003,249)	(863,612)
		(72,272,686)	(59,328,843)
Net Mark-up / Interest Income after provisions		951,474,163	501,891,863
NON MARK-UP / NON INTEREST INCOME			
Fee, Commission and Brokerage income	23	147,748,723	119,051,617
Dividend Income		-	-
Other Income	24	17,990,034	103,004,155
Total Non-Markup / Non Interest Income		165,738,757	222,055,772
		1,117,212,920	723,947,635
NON MARK-UP / NON INTEREST EXPENSES			
Administrative expenses	25	(660,894,452)	(526,298,361)
Other Charges		-	(256,000)
Total non-markup / non interest expense		(660,894,452)	(526,554,361)
		456,318,468	197,393,274
Extraordinary/unusual items		-	-
PROFIT BEFORE TAXATION			
		456,318,468	197,393,274
Taxation - Current	26	(132,909,696)	(47,737,592)
- Prior years		-	-
- Deferred		-	-
		(132,909,696)	(47,737,592)
PROFIT AFTER TAXATION			
		323,408,772	149,655,682
OTHER COMPREHENSIVE INCOME			
Items that will never be classified to profit and loss:			
-Re-measurement component - Net Actuarial Loss	15.2.1	-	-
		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			
		323,408,772	149,655,682
Accumulated Profit brought forward		1,849,115,617	1,250,224,934
Accumulated Profit		2,172,524,389	1,399,880,616
APPROPRIATIONS:			
Transfer to:			
Statutory reserve	5.10	64,681,754	29,931,136
Capital Reserve		-	-
Depositors' Protection Fund	5.11	16,170,439	7,482,784
Revenue Reserve		-	-
		80,852,193	37,413,920
ACCUMULATED PROFIT CARRIED FORWARD			
		2,091,672,196	1,362,466,696
Earnings per share-Basic and Diluted	27	2.16	1.00

The annexed notes 1 to 35 form an integral part of these Financial Statements.

PRESIDENT

CHAIRMAN

DIRECTOR

DIRECTOR

NRSP MICROFINANCE BANK LIMITED
CASH FLOW STATEMENT
For The Period Ended On March 31,2018



	Note	Mar-18 Rupees	Mar-17 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		456,318,468	197,393,274
Less: Dividend Income		-	-
		456,318,468	197,393,274
Adjustments for non-cash (Income)/Expenses			
Depreciation		35,841,013	18,964,474
Amortization of intangible assets		8,504,319	8,350,509
Provision against non-performing advances		70,269,437	58,465,231
Advances written off Death Cases		2,003,249	863,612
Unrealized loss/(gain) on revaluation for as held for trading investments		-	-
Amortization of deferred grant		(23,630)	(105,696)
Gain on sale of operating fixed assets		(49,170)	(6,827,673)
Other Comprehensive Income		-	-
		116,545,218	79,710,457
(Outflow)/Inflow for/from Operating Assets			
Advances		(2,797,967,825)	(2,376,340,250)
Other assets		(458,757,721)	(541,209,693)
		(3,256,725,546)	(2,917,549,943)
(Outflow)/Inflow for/from Operating Liabilities			
Deposits and other accounts		(814,810,979)	260,000,012
Other liabilities		(457,559,689)	(90,686,748)
		(1,272,370,668)	169,313,264
Payments against provisions held against off-balance sheet obligations		-	-
Income tax paid		(132,909,696)	(47,737,592)
Gratuity and Leave encashment paid (including contributions)		-	-
		(4,089,142,224)	(2,518,870,540)
CASH FLOW FROM INVESTING ACTIVITIES			
Net investment in available-for-sale securities		(400,000,000)	-
Net investment in held to maturity securities		939,318,301	152,482,910
Net investment in held for trading securities		1,066,747,508	1,507,561,664
Gain realized on investments		-	-
Investments in operating fixed and Intangible assets		(49,482,175)	(33,051,571)
Investment in CWIP		(37,005,154)	(16,225,974)
Sale proceeds of property and equipment disposed-off		60,001	7,223,880
		1,519,638,481	1,617,990,909
CASH FLOW FROM FINANCING ACTIVITIES			
Issue of share capital		-	-
Sub-Ordinated Debt		-	-
Borrowings		(269,230,000)	(780,000,000)
Grants received		122,160	-
		(269,107,840)	(780,000,000)
Net increase in cash and cash equivalents		(2,838,611,583)	(1,680,879,631)
Cash and cash equivalents at beginning of the year		6,866,319,779	5,266,882,096
Cash and cash equivalents at end of the year/Period	28	4,027,708,196	3,586,002,465

The annexed notes 1 to 35 form an integral part of these Financial Statements.

PRESIDENT

CHAIRMAN

DIRECTOR

DIRECTOR



NRSP MICROFINANCE BANK LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For The Period Ended On March 31,2018

	Share capital	Unappropriated Profit	Statutory Reserve	Depositor Protection Fund	Total
Rupees.....				
Balance as at December 30, 2016	1,498,372,010	1,250,224,935	357,739,212	96,583,278	3,202,919,435
Profit/Loss for the Period	-	149,655,682	-	-	149,655,682
Subscription for Paidup Capital	-	-	-	-	-
20% Transferred to Statutory Reserve	-	(29,931,136)	29,931,136	-	-
5% Transferred to Depositors Protection Fund	-	(7,482,784)	-	7,482,784	-
Other Appropriations/Adjustments	-	-	-	-	-
Balance as at March 31, 2017	1,498,372,010	1,362,466,697	387,670,348	104,066,062	3,352,575,117
Profit/Loss for the Period	-	654,603,621	-	-	654,603,621
Subscription for Paidup Capital	-	-	-	-	-
20% Transferred to Statutory Reserve	-	(134,363,759)	134,363,759	-	-
5% Transferred to Depositors Protection Fund	-	(33,590,940)	-	33,590,940	-
Return on Investment net of taxes on DPF	-	-	-	4,950,375	4,950,375
Balance as at December 31, 2017	1,498,372,010	1,849,115,619	522,034,107	142,607,377	4,012,129,113
Profit/Loss for the Period	-	323,408,772	-	-	323,408,772
Subscription for Paidup Capital	-	-	-	-	-
20% Transferred to Statutory Reserve	-	(64,681,754)	64,681,754	-	-
5% Transferred to Depositors Protection Fund	-	(16,170,439)	-	16,170,439	-
Other Appropriations/Adjustments	-	-	-	-	-
Balance as at March 31, 2018	1,498,372,010	2,091,672,198	586,715,861	158,777,816	4,335,537,885

PRESIDENT / CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

NRSP MICROFINANCE BANK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
As At March 31,2018



	Note	Mar-18 Rupees	Dec-17 Rupees
6 CASH AND BALANCES WITH SBP AND NBP			
Cash in hand		204,192,210	283,223,658
Balances with SBP -Local currency current accounts	6.1	709,086,298	1,358,647,431
-Local currency Deposit accounts		-	-
Balances with NBP -Local currency current accounts		28,836	28,836
-Local currency Deposit accounts		30,102	1,050,111
		913,337,446	1,642,950,036
6.1	This represents balance maintained with SBP to comply with requirements of Prudential Regulations for Microfinance Banks to maintain minimum cash reserve equivalent to not less than 5% (2016: 5%) of the Bank's demand deposits and time deposits with tenor of less than one year.		
7 BALANCES WITH OTHER BANKS/NBFIs/MFBs			
In Pakistan	Note	Mar-18 Rupees	Dec-17 Rupees
Local currency current accounts		25,635,040	31,413,117
Local currency deposit accounts		2,788,735,710	4,475,956,626
Local currency Term deposits		300,000,000	716,000,000
		3,114,370,750	5,223,369,743
8 INVESTMENT- NET OF PROVISIONS			
Held to Maturity	Note	Mar-18 Rupees	Dec-17 Rupees
Pakistan Investment Bonds (PIBs)		-	-
Treasury Bills (T.Bills)		547,722,701	1,484,679,524
Ijarah Sukuk		142,694,421	145,055,899
		690,417,122	1,629,735,423
Available for Sale			
Pakistan Mobile Communication Limited		-	-
Treasury Bills (T.Bills)		400,000,000	-
		400,000,000	-
Mutual funds - Held for Trading			
Less: Provision for diminution in value of investments		-	1,066,747,508
		-	-
		-	1,066,747,508
		1,090,417,122	2,696,482,931

9 ADVANCES-NET OF PROVISIONS

Note	Mar-18		Dec-17	
	No. of loan outstanding	Amount outstanding Rupees	No. of loan outstanding	Amount outstanding Rupees
Loan type				
Micro Credit	447,446	22,247,792,833	409,755	19,559,056,801
Islamic Advances	15,782	1,460,037,889	16,656	1,375,136,902
	463,228	23,707,830,722	426,411	20,934,193,703
Less: Provision held:				
Specific	9.1 2,717	(42,605,543)	1,099	(21,554,082)
General	9.2 2,717	(233,749,048)	1,099	(206,830,436)
		(276,354,591)		(228,384,518)
Advances - net of provision		23,431,476,131		20,705,809,185

9.1 Particulars of non performing loans

	Mar-18			Dec-17		
	No. of NPLs	NPL Amount Total	NPL Amount Gold Loans	Provision Required	Provision Held	NPL Amount Total
	--"Numbers"--			"Rupees"		
Watchlist	5,261	182,896,507	1,853,054	-	-	162,803,549
OAEM	2,270	92,833,110	304,660	-	-	30,510,464
Sub-Standard	1,238	50,814,998	70,560	12,620,560	12,620,562	7,757,521
Doubtful	1,393	54,019,849	140,370	26,939,740	26,939,742	22,034,827
Loss	86	3,045,238	-	3,045,238	3,045,239	8,738,194
	10,248	383,609,702	2,368,644	42,605,538	42,605,543	231,844,555

9.2 This represents general provision maintained against unsecured microcredit advances net of specific provision at the rate of 1 % (2016: 1%) in accordance with the requirement of Prudential Regulations issued by the State Bank of Pakistan.

9.3 Particulars of provision against non performing advances:

	Mar-18			Dec-17		
	Specific	General	Total	Specific	General	Total
Opening Balance	21,554,085	206,830,431	228,384,516	12,124,598	132,184,396	144,308,994
Charge for the year	43,379,018	26,918,613	70,297,631	309,163,657	74,646,035	383,809,692
Amounts written off	(22,327,557)	-	(22,327,557)	(299,734,170)	-	(299,734,170)
Reversals	-	-	-	-	-	-
Closing balance	42,605,546	233,749,044	276,354,590	21,554,085	206,830,431	228,384,516

9.4 Particulars of advances written off

	Mar-18 Rupees	Dec-17 Rupees
Against provision	22,327,557	299,734,170
Directly charged to profit & loss account	2,003,249	3,700,406
	24,330,806	303,434,576

9.5 Movement of advance

	Mar-18 No. of loan	Dec-17 No. of loan	Mar-18 Amount	Dec-17 Amount
Opening balance	426,411	325,521	20,934,193,703	13,271,039,907
Disbursement during the Period/year	123,644	519,006	6,765,525,379	27,712,847,859
	550,055	844,527	27,699,719,082	40,983,887,766
Recovery during the year	86,122	403,359	3,967,557,554	19,746,259,487
Loans written off	705	14,757	24,330,806	303,434,576
Closing	463,228	426,411	23,707,830,722	20,934,193,703

10 OPERATING FIXED ASSETS	Note	Mar-18 Rupees	Dec-17 Rupees
Capital work-in-progress	10.1	58,025,611	21,020,457
Property and equipment	10.2	481,458,518	469,819,997
Intangible assets	10.3	36,264,107	42,776,616
		<u>575,748,236</u>	<u>533,617,070</u>
10.1 Capital work-in-progress			
Civil works		58,025,611	21,020,457
		<u>58,025,611</u>	<u>21,020,457</u>
11 OTHER ASSETS			
	Note	Mar-18 Rupees	Dec-17 Rupees
Mark-up accrued on advances		1,959,252,444	1,477,966,982
Mark-up accrued on bank deposits		32,811,167	27,375,349
Accrued income on investment		(2,638,400)	-
Advances to employees - Interest Bearing Loans		132,056,652	87,473,762
- Personal		1,741,848	1,964,716
- Operational		5,923,779	2,607,558
Advances to suppliers		145,124,991	91,705,058
Prepayments		116,678,349	120,885,591
Advance tax		97,879,036	150,135,993
Fair value of derivative financial instrument		66,570,718	66,570,718
Receivable from NRSP-NGO		-	-
Insurance Claims receivable		27,675,659	32,252,705
Receivable from SBP		388,175,574	383,155,649
Other Contra Assets -Net		217,024,548	262,644,442
Other receivables		57,789,102	82,541,030
		<u>3,246,065,467</u>	<u>2,787,279,553</u>
12 DEFERRED TAX ASSET - NET			
Deferred debits arising in respect of			
Amortization allowance		41,313,663	41,313,663
Accelerated depreciation allowance		-	-
Actuarial effect on defined benefit plan		-	-
Provision against advances		-	-
Grants		-	-
		41,313,663	41,313,663
Deferred credits arising in respect of			
Accelerated depreciation allowance		55,930,642	55,930,642
Leased assets		-	-
Un-realized capital gain		-	-
		55,930,642	55,930,642
		<u>-</u>	<u>-</u>
		14,616,979	14,616,979

13 DEPOSITS AND OTHER ACCOUNTS

	Note	Mar-18	Dec-17	Mar-18	Dec-17
		No. of accounts	No. of accounts	Amount Rupees	Amount Rupees
Conventional					
Fixed Deposits		2,139	1,985	15,263,772,342	13,598,156,292
Saving Deposits		779,509	740,885	4,714,064,156	6,123,624,050
Current Deposits		138,404	119,711	708,052,642	1,606,446,118
		920,052	862,581	20,685,889,140	21,328,226,460
Islamic					
Fixed Deposits		403	378	1,260,522,425	1,163,134,770
Saving Deposits		17,444	16,408	169,112,729	226,264,355
Current Deposits		13,755	13,545	741,484,359	954,194,047
		31,602	30,331	2,171,119,513	2,343,593,172
		951,654	892,912	22,857,008,653	23,671,819,632

13.1 Particulars of Deposits by Ownership

	Mar-18	Dec-17	Mar-18	Dec-17
	No. of accounts	No. of accounts	Amount Rupees	Amount Rupees
1) Individual depositors	950,946	892,026	6,099,171,889	10,115,974,223
2) Institutional depositors				
a) Corporation / firms etc.	834	739	10,122,670,851	7,346,454,106
b) Banks & financial institutions	174	147	6,635,165,913	6,209,391,303
	951,954	892,912	22,857,008,653	23,671,819,632

13.2 Deposits include related parties balances amounting to Rs 3,251 million (2016: Rs 3,009) as disclosed in note 32.

14 BORROWINGS	Note	Mar-18	Dec-17
		Rupees	Rupees
Borrowings from Banks/Financial Institutions in Pakistan	14.1	1,919,658,888	2,188,888,888
Borrowings from Banks/Financial Institutions Outside Pakistan	14.2	1,105,000,000	1,105,000,000
Borrowings from Govt. of Pakistan		-	-
Borrowings from Others		-	-
		3,024,658,888	3,293,888,888
14.1 Borrowings from Banks/Financial Institutions (Secured)			
Pak Oman Investment Company Limited (TF II)		240,000,000	240,000,000
Pak Oman Investment Company Limited		388,888,888	388,888,888
Askari Commercial Bank		-	40,000,000
Syndicated Term Finance (Silk Bank- Pak Kuwait- Pak China Investment)		150,000,000	300,000,000
United Bank Limited (Term Finance)		170,000,000	170,000,000
United Bank Limited (Running Finance)		300,000,000	300,000,000
Term Finance Certificate Issued		375,000,000	750,000,000
JS Bank (Running Finance)		295,770,000	-
		1,919,658,888	2,188,888,888

14.2 Borrowings from Banks/Financial Institutions	Note	Mar-18 Rupees	Dec-17 Rupees
ECO Trade And Development Bank :		1,105,000,000	1,105,000,000
		<u>1,105,000,000</u>	<u>1,105,000,000</u>
		Mar-18 Rupees	Dec-17 Rupees
15 SUBORDINATED	Note		
KfW Germany		672,360,000	672,360,000
16 OTHER LIABILITIES	Note	Mar-18 Rupees	Dec-17 Rupees
Mark up payable to financial institutions		205,536,882	153,626,377
Mark up payable on Deposits and Other accounts		474,843,902	446,433,015
Payable for defined benefits - Staff gratuity		175,853,971	159,611,984
- Accumulated compensated absences		119,161,312	102,428,789
- Provident Fund		8,354,622	-
Payable to employees'		696,868	6,588,689
Zakat/Charity/Withholding tax Payable		5,682,433	25,331,313
Sindh Workers Welfare fund		966,479	966,479
Income tax payable		-	-
Liability against finance lease of assets		79,819,253	87,178,714
Accrued expenses		121,695,579	71,139,292
Payable to NRSP-NGO		26,180,741	26,168,108
Payable to Suppliers		18,789,185	28,504,256
Unearned/Deferred Income		73,563,156	112,835,881
Security deposits against Islamic financing		96,015,343	52,815,533
Insurance payable		7,820,232	9,906,616
Bill Payable		41,861,940	630,503,652
Other Contra Liabilities-Net		-	-
Others Liabilities		8,512,037	8,874,926
		<u>1,465,353,935</u>	<u>1,922,913,624</u>

17 **SHARE CAPITAL**

17.1 **Authorized Capital**

Mar-18 (Number of shares)	Dec-17 (Number of shares)		Mar-18 Rupees	Dec-17 Rupees
<u>300,000,000</u>	<u>300,000,000</u>	Ordinary shares of Rs. 10 each	<u>3,000,000,000</u>	<u>3,000,000,000</u>

17.2 **Issued, subscribed and paid-up capital**

Mar-18 (Number of shares)	Dec-17 (Number of shares)		Mar-18 (Rupees)	Dec-17 (Rupees)
<u>149,837,201</u>	<u>149,837,201</u>	Ordinary shares of Rs. 10 each fully paid in cash	<u>1,498,372,010</u>	<u>1,498,372,010</u>

17.2.1 The shareholders of the Bank are as follows:

Mar-18 (Number of shares)	Dec-17 (Number of shares)		Mar-18 -----Rupees-----	Dec-17 -----Rupees-----
77,999,475	77,999,475	NRSP Pakistan	779,994,750	779,994,750
23,837,201	23,837,201	KFW Germany	238,372,010	238,372,010
16,000,000	16,000,000	Acumen Fund USA	160,000,000	160,000,000
24,000,000	24,000,000	IFC	240,000,000	240,000,000
8,000,000	8,000,000	Acumen Capital Markets I LP	80,000,000	80,000,000
150	150	Mr. Shoaib Sultan	1,500	1,500
150	150	Mr. Fazalullah Qureshi	1,500	1,500
150	150	Dr .Rashid Bajwa	1,500	1,500
-	-	Mr. Aziz Raj Kot Wala	-	-
75	75	Mr. Rashid Khan	750	750
<u>149,837,201</u>	<u>149,837,201</u>		<u>1,498,372,010</u>	<u>1,498,372,010</u>

19 **DEFERRED GRANTS**

Opening balance	1,780,282	810,357
Grant received from:- SBP	122,160	168,410
PPAF - SWF	-	-
SWF - PMIC	-	4,716,600
KFW	-	4,151,959
Interest Income on Grant Bank Balance	-	-
Amortization of grant during the year	(23,630)	(8,067,044)
	<u>1,878,812</u>	<u>1,780,282</u>

NRSP MICROFINANCE BANK LIMITED
NOTE TO THE FINANCIAL STATEMENTS (UN-AUDITED)
For The Period Ended On March 31,2018



10.2 Property And Equipment As At March 31,2018

Particulars	COST			DEPRECIATION			Net Book Value As At March 31,2018	Rate of Depreciation (%)
	As At December 31,2017	Additions / (deletion) / revaluations	As At March 31,2018	As At December 31,2017	Charge / (deletion) / impairment	As At March 31,2018		
-----Rupees-----								
Furniture and fixtures	230,099,632	6,376,481	236,476,113	57,766,933	5,866,908	63,633,841	172,842,272	10%
Office equipment	182,674,110	17,410,810	200,084,920	81,322,216	8,521,189	89,843,405	110,241,515	20%
Computer equipment	271,249,157	7,873,984 (20,000)	279,103,141	143,167,167	15,740,285 (10,555)	158,896,897	120,206,244	33%
Vehicles	120,148,828	15,829,090 (71,030)	135,906,888	52,095,414	5,712,631 (69,644)	57,738,401	78,168,487	20%
Total	804,171,727	47,490,365 (91,030)	851,571,062	334,351,730	35,841,013 (80,199)	370,112,544	481,458,518	

Property And Equipment As At December 31,2017

Particulars	COST			DEPRECIATION			Net Book Value As At December 31,2017	Rate of Depreciation (%)
	As At December 30,2016	Additions / (deletion) / revaluations	As At December 31,2017	As At December 30,2016	Charge / (deletion) / impairment	As At December 31,2017		
-----Rupees-----								
Furniture and fixtures	130,761,158	99,510,396 (171,922)	230,099,632	41,114,992	16,718,682 (66,741)	57,766,933	172,332,699	10%
Office equipment	117,401,211	70,326,901 (5,054,002)	182,674,110	59,331,469	26,847,562 (4,856,815)	81,322,216	101,351,894	20%
Computer equipment	144,098,704	132,037,912 (4,887,459)	271,249,157	106,692,699	41,091,080 (4,616,612)	143,167,167	128,081,990	33%
Vehicles	110,731,060	23,247,517 (13,829,749)	120,148,828	45,259,937	20,084,918 (13,249,441)	52,095,414	68,053,414	20%
Total	502,992,133	325,122,726 (23,943,132)	804,171,727	252,399,097	104,742,242 (22,789,609)	334,351,730	469,819,997	

The information relating to disposal of operating fixed assets required to be disclosed as part of the financial statements by the BSD Circular No. 11 of 2003 is given in Annexure-I and is an integral part of these financial statements.



NRSP MICROFINANCE BANK LIMITED
NOTE TO THE FINANCIAL STATEMENTS (UN-AUDITED)
For The Period Ended On March 31,2018

10.3 Intangible Asets As At March 31,2018

Particulars	COST			Amortization			Net Book Value As At March 31,2018	Rate of Depreciation (%)
	As At December 31,2017	Additions / (deletion) / revaluations	As At March 31,2018	As At December 31,2017	Charge / (deletion) / impairment	As At March 31,2018		
----- Rupees -----								
Computer Softwares	220,106,206	1,991,810	222,098,016	177,329,590	8,504,319	185,833,909	36,264,107	33%
Total	220,106,206	1,991,810	222,098,016	177,329,590	8,504,319	185,833,909	36,264,107	

Intangible Asets As At December 31,2017

Particulars	COST			Amortization			Net Book Value As At December 31,2017	Rate of Depreciation (%)
	As At December 30,2016	Additions / (deletion) / revaluations	As At December 31,2017	As At December 30,2016	Charge / (deletion) / impairment	As At December 31,2017		
----- Rupees -----								
Computer Softwares	215,159,446	4,946,760	220,106,206	142,380,038	34,949,552	177,329,590	42,776,616	33%
Total	215,159,446	4,946,760	220,106,206	142,380,038	34,949,552	177,329,590	42,776,616	

The information relating to disposal of operating fixed assets required to be disclosed as part of the financial statements by the BSD Circular No. 11 of 2003 is given in Annexure-I and is an integral part of these financial statements.