

31. Financial Position of Saudi-Pak Industrial and Agricultural Investment Company Limited

(End Dec.: Thousand Rupees)						
I T E M	1997	1998	1999	2000	2001	2002
Capital						
Authorised Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Issued, subscribed and paid-up capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Reserve :	825,037	529,823	696,647	732,389	1,145,557	1,250,784
Reserve Fund	443,090	478,119	543,484	574,632	610,077	272,305
General Reserve	381,947	51,704	153,163	157,757	535,480	608,449
Revaluation of Securities	-	-	-	-	-	(129,970)
Deferred Liability	3,917	16,002	19,909	30,307	16,598	28,388
Long term Liabilities	-	1,220,848	969,401	521,784	327,730	1,016,667
Redeemable Capital	-	-	-	-	-	-
Current Liabilities:	14,521,354	6,365,098	6,109,246	5,336,017	6,583,389	5,218,724
Short term finances	13,839,926	5,919,644	5,611,949	4,968,762	6,222,092	4,716,848
Other Liabilities	518,593	319,069	293,874	229,821	198,344	118,101
Expenses	22,835	6,385	43,423	17,434	22,953	6,045
Proposed dividend	140,000	120,000	160,000	120,000	140,000	200,000
Maturity of Redeemable Capital	-	-	-	-	-	-
Maturity of Long Term Finance	-	-	-	-	-	177,730
TOTAL LIABILITIES/ASSETS	17,350,308	10,131,771	9,795,203	8,620,497	10,073,274	9,514,563
Fixed Capital Expenditure	170,378	155,992	160,494	158,561	43,429	149,392
Long-term Investments	1,535,918	871,063	966,372	913,654	1,811,810	1,920,161
Long-term loans- & Financing Secured	930,075	1,159,377	1,114,079	1,163,383	1,326,104	1,271,365
Lease finance under mark-up	-	-	-	-	-	407,053
Advances to employees	14,806	20,850	19,720	19,064	16,881	17,860
Pre-payments	1,016	1,221	769	686	1,004	1,029
Current Assets:	14,698,115	7,923,268	7,533,769	6,365,149	6,874,046	5,747,703
Current portion of long-term loans & Fin	53,618	312,300	453,053	413,541	317,484	492,454
Current portion of lease financing under	-	-	-	-	-	86,114
Short-term Loans & Finance/Investments	12,990,586	6,820,642	6,598,162	5,617,622	5,928,533	4,611,668
Advances, deposits and prepayments	431,561	120,392	84,828	32,731	49,744	258,260
Income Accrued and receivable	555,591	222,809	222,687	136,042	182,223	5,685
Cash and Bank Balances	416,846	447,125	175,009	165,213	396,062	293,522

31. Financial Position of Saudi-Pak Industrial and Agricultural Investment Company Limited

(End Dec. : Thousand Rupees)

Financial Position	2003	2004
ASSETS		
Cash & Balances With Treasury Banks	39,232	33,549
Balances With Other Banks	187,702	739,234
Investments	8,608,794	6,966,333
Advances	3,885,564	5,330,121
Net Investment in Finance Lease	710,370	673,413
Other Assets	224,946	313,142
Operating Fixed Assets	142,929	139,957
Deferred Tax Assets	23,239	23,539
TOTAL ASSETS	13,822,777	14,219,286
LIABILITIES		
Borrowings From Financial Institution	8,178,089	8,706,933
Other Liabilities	708,695	643,985
Deferred Liabilities	17,605	20,256
TOTAL LIABILITIES	8,904,389	9,371,175
NET ASSETS	4,918,388	4,848,112
REPRESENTED BY:		
Share Capital	2,000,000	2,000,000
Reserves	2,244,067	2,843,831
Surplus/Deficit on Revaluation of Investments-net of Tax	674,321	4,281
TOTAL	4,918,388	4,848,112
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	628,496	578,782
Mark-Up/ Return/Interest Expenses	324,743	336,041
Net Mark-Up / Interest Income	303,753	242,741
Provisions & Bad Debts Written Off Directly	113,646	26,434
Net Mark-Up / Interest Income After Provision	190,107	216,307
Gain on Dealing in Quoted Securities	779,274	477,679
Gain on Dealing in Mutual Funds	10,777	106,925
Dividend Income	179,901	152,783
Income from Dealing in Government securities	131,347	59,730
Other Income	(4,008)	65,155
Total Non - Markup / Interest Income	1,097,290	862,272
Administrative Expenses	91,707	99,097
Total Non-Markup/Interest Expenses	91,707	99,097
Surplus on Revaluation of Investment-Held for Trading	-	14,370
PROFIT/ (LOSS) BEFORE TAXATION	1,195,690	993,853
Taxation - Current	55,616	104,261
- Prior Years	-	-
- Deferred	(23,239)	(10,172)
PROFIT/ (LOSS) AFTER TAX	1,163,314	899,764
Net Cash Inflow / (Outflow) from Operating Activities	(41,991)	2,359,899
Net Cash Inflow / (Outflow) from Investing Activities	(3,782,290)	(443,895)
Net Cash Inflow / (Outflow) from Financing Activities	3,757,693	(1,370,156)
Number of Employees	73	76