

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

(End Dec.: Thousand Rupees)					
I T E M	1998	1999	2000	2001	2002
Capital					
Authorised Capital	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
Reserve :	529,823	696,647	732,389	1,145,557	1,250,784
Reserve Fund	478,119	543,484	574,632	610,077	272,305
General Reserve	51,704	153,163	157,757	535,480	608,449
Revaluation of Securities	-	-	-	-	(129,970)
Deferred Liability	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:	6,365,098	6,109,246	5,336,017	6,583,389	5,218,724
Short term finances	5,919,644	5,611,949	4,968,762	6,222,092	4,716,848
Other Liabilities	319,069	293,874	229,821	198,344	118,101
Expenses	6,385	43,423	17,434	22,953	6,045
Proposed dividend	120,000	160,000	120,000	140,000	200,000
Maturity of Redeemable Capital	-	-	-	-	-
Maturity of Long Term Finance	-	-	-	-	177,730
TOTAL LIABILITIES/ASSETS	10,131,771	9,795,203	8,620,497	10,073,274	9,514,563
Fixed Capital Expenditure	155,992	160,494	158,561	43,429	149,392
Long-term Investments	871,063	966,372	913,654	1,811,810	1,920,161
Long-term loans- & Financing Secured	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	20,850	19,720	19,064	16,881	17,860
Pre-payments	1,221	769	686	1,004	1,029
Current Assets:	7,923,268	7,533,769	6,365,149	6,874,046	5,747,703
Current portion of long-term loans & Fin	312,300	453,053	413,541	317,484	492,454
Current portion of lease financing under	-	-	-	-	86,114
Short-term Loans & Finance/Investments	6,820,642	6,598,162	5,617,622	5,928,533	4,611,668
Advances, deposits and prepayments	120,392	84,828	32,731	49,744	258,260
Income Accrued and receivable	222,809	222,687	136,042	182,223	5,685
Cash and Bank Balances	447,125	175,009	165,213	396,062	293,522

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

(End Dec. : Thousand Rupees)

Financial Position	2003	2004	2005	2006	2007
ASSETS					
Cash & Balances With Treasury Banks	39,232	33,549	6,802	77,322	510,717
Balances With Other Banks	187,702	739,234	1,204,899	181,702	1,969,784
Lending to financial institutions	-	610,000	495,000	856,120	1,995,000
Investments	8,608,794	6,404,476	8,682,292	7,901,810	9,907,620
Advances	3,885,564	6,129,478	6,648,620	7,800,583	6,745,631
Operating Fixed Assets	142,929	139,957	148,624	2,515,639	2,432,780
Other Assets	224,946	324,767	543,336	1,113,108	1,456,291
Net Investment in Finance Lease	710,370	673,413	-	-	-
Deferred Tax Assets	23,239	23,539	-	-	-
TOTAL ASSETS	13,822,777	15,078,411	17,729,575	20,446,283	25,017,823
LIABILITIES					
Borrowings From Financial Institution	8,178,089	9,556,933	8,494,900	8,472,457	9,942,496
Deposits From Financial Institution	-	-	2,827,710	3,254,500	4,226,536
Deferred Tax Liabilities	17,605	20,256	20,635	90,710	383,695
Deferred Liabilities	-	-	34,758	40,224	77,532
Other Liabilities	708,695	653,110	356,712	196,226	289,439
TOTAL LIABILITIES	8,904,389	10,230,300	11,734,716	12,054,117	14,919,698
NET ASSETS	4,918,388	4,848,112	5,994,859	8,392,166	10,098,125
REPRESENTED BY:					
Share Capital	2,000,000	2,000,000	2,000,000	3,000,000	4,000,000
Reserves	2,244,067	2,843,831	3,809,144	2,895,583	3,005,332
Surplus/Deficit on Revaluation of Securities-net of Tax	674,321	4,281	185,715	128,831	810,264
Surplus/Deficit on Revaluation of Assets	-	-	-	2,367,753	2,282,528
TOTAL	4,918,388	4,848,112	5,994,859	8,392,166	10,098,125
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	628,496	805,412	1,133,515	1,178,522	1,300,002
Mark-Up/ Return/Interest Expenses	324,743	362,218	842,634	1,181,968	1,304,677
Net Mark-Up / Interest Income	303,753	443,193	290,882	(3,446)	(4,675)
Provisions & Bad Debts Written Off Directly	113,646	26,434	81,951	18,423	464,963
Net Mark-Up / Interest Income After Provision	190,107	416,759	208,930	(21,869)	(469,638)
Gain on Dealing in Quoted Securities	779,274	434,669	675,118	121,816	586,077
Gain on Dealing in Mutual Funds	10,777	106,925	26,509	11,030	74,669
Income/(Loss) on Dealing in Government Securities	131,347	(97,712)	-	(11,021)	-
Dividend Income	179,901	152,783	185,609	184,147	104,367
Other Income	(4,008)	65,155	71,419	55,816	(87,680)
Total Non - Markup / Interest Income	1,097,290	661,820	958,655	361,788	677,432
Administrative Expenses	91,707	99,097	126,902	146,907	173,089
Others	-	-	-	-	257
Total Non-Markup/Interest Expenses	91,707	99,097	126,902	146,907	173,346
Surplus on Revaluation of Investment-Held for Trading	-	14,370	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	1,195,690	993,853	1,040,684	193,012	34,448
Taxation - Current	55,616	104,261	128,892	5,893	9,422
- Prior Years	-	-	-	(131,400)	(6,760)
- Deferred	(23,239)	(10,172)	(53,521)	(14,210)	(22,567)
PROFIT/ (LOSS) AFTER TAX	1,163,314	899,764	965,313	332,729	54,354
Net Cash Inflow / (Outflow) from Operating Activities	(41,991)	1,541,572	1,815,926	(830,686)	1,954,674
Net Cash Inflow / (Outflow) from Investing Activities	(3,782,290)	(695,724)	(1,077,007)	28,008	(733,196)
Net Cash Inflow / (Outflow) from Financing Activities	3,757,693	(300,000)	(300,000)	(150,000)	1,000,000
Number of Employees	73	76	167	171	174