

## 32. Financial Position of Pak Iran Joint Investment Company

( End Dec. : Thousand Rupees)

| Financial Position   | 2007             | 2008               |
|--|------------------|--------------------|
| <b>ASSETS</b>  |                  |                    |
| Cash & Bank Balances with Treasury Banks                     | 19,302           | 506,887            |
| Balances with Other Banks                                    | 2,808,657        | 1,816,376          |
| Lending to Financial Institutions                            | 600,000          | 611,000            |
| Investments  | 714,747          | 2,477,998          |
| Advances   | -                | 327,318            |
| Operating Fixed Assets                                       | 14,310           | 21,478             |
| Deferred Tax Assets  | -                | 7,283              |
| Other Assets   | 36,153           | 47,126             |
| <b>TOTAL ASSETS</b>  | <b>4,193,169</b> | <b>5,815,466</b>   |
| <b>LIABILITIES</b>   |                  |                    |
| Bills Payable  | -                | -                  |
| Borrowings   | -                | 459,957            |
| Deposits and Other Accounts                                  | -                | -                  |
| Sub-Ordinated Loans  | -                | -                  |
| Liabilities Against Assets Subject To Finance Lease          | -                | -                  |
| Deferred Tax Liabilities                                     | 1,478            | -                  |
| Other Liabilities  | 64,229           | 29,013             |
| <b>TOTAL LIABILITIES</b>                                     | <b>65,707</b>    | <b>488,970</b>     |
| <b>NET ASSETS</b>  | <b>4,127,462</b> | <b>5,326,496</b>   |
| <b>REPRESENTED BY:</b>                                       |                  |                    |
| Share Capital  | 4,000,000        | 5,000,000          |
| Reserves   | 25,621           | 89,952             |
| Unappropriated Profit  | 102,486          | 359,811            |
| Surplus/Deficit On Revaluation Of Assets                     | (645)            | (123,267)          |
| <b>TOTAL</b>   | <b>4,127,462</b> | <b>5,326,496</b>   |
| <b>OPERATING POSITION</b>                                    |                  |                    |
| Mark-Up/ Return/Interest Earned                              | 235,459          | 527,054            |
| Mark-Up/ Return/Interest Expenses                            | -                | 31,898             |
| <b>Net Mark-Up / Interest Income</b>                         | <b>235,459</b>   | <b>495,156</b>     |
| Provisions & Bad Debts Written Off Directly                  | -                | 37,500             |
| <b>Net Mark-Up / Interest Income After Provision</b>         | <b>235,459</b>   | <b>457,656</b>     |
| Fees, Commission & Brokerage Income                          | -                | 3,621              |
| Dividend Income  | -                | 60,266             |
| Income in dealing in Foreign Currencies                      | -                | -                  |
| Gain on Sale of Securities                                   | 459              | 30,875             |
| Unrealized surplus on revaluation of 'held for trading'      | -                | -                  |
| Other Income   | -                | -                  |
| <b>Total Non - Markup / Interest Income</b>                  | <b>459</b>       | <b>94,762</b>      |
| Administrative Expenses                                      | 39,078           | 77,113             |
| Other Charges  | -                | -                  |
| <b>Total Non-Markup/Interest Expenses</b>                    | <b>39,078</b>    | <b>77,113</b>      |
| <b>PROFIT/ (LOSS) BEFORE TAXATION</b>                        | <b>196,840</b>   | <b>475,305</b>     |
| Taxation - Current   | 67,255           | 154,813            |
| - Prior Years  | -                | 101                |
| - Deferred   | 1,478            | (1,265)            |
| <b>PROFIT/ (LOSS) AFTER TAX</b>                              | <b>128,107</b>   | <b>321,656</b>     |
| <b>Net Cash Inflow / (Outflow) from Operating Activities</b> | <b>128,107</b>   | <b>321,656</b>     |
| <b>Net Cash Inflow / (Outflow) from Investing Activities</b> | <b>(441,820)</b> | <b>378,383</b>     |
| <b>Net Cash Inflow / (Outflow) from Financing Activities</b> | <b>(730,221)</b> | <b>(1,883,079)</b> |
| <b>Number of Employees</b>                                   | <b>4,000,000</b> | <b>1,000,000</b>   |
|  | <b>14</b>        | <b>26</b>          |