

30. Financial Position of Pak-Iran Joint Investment Company Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2007	2008	2009	2010
ASSETS				
Cash & Bank Balances with Treasury Banks	19,302	506,887	2,633	10,552
Balances with other Banks	2,808,657	1,816,376	1,309,451	352,808
Lending to Financial Institutions	600,000	611,000	446,250	600,000
Investments	714,747	2,477,998	5,326,675	7,160,982
Advances	-	327,318	945,387	2,103,430
Operating Fixed Assets	14,310	21,478	26,071	44,762
Deferred Tax Assets	-	7,283	109,799	21,661
Other Assets	36,153	47,126	119,188	176,414
TOTAL ASSETS	4,193,169	5,815,466	8,285,454	10,470,609
LIABILITIES				
Bills Payable	-	-	-	-
Borrowings	-	459,957	1,857,327	2,863,481
Deposits and other Accounts	-	-	-	-
Sub-Ordinate Loans	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-
Deferred Tax Liabilities	1,478	-	-	-
Other Liabilities	64,229	32,523	134,609	172,683
TOTAL LIABILITIES	65,707	492,480	1,991,936	3,036,164
NET ASSETS	4,127,462	5,322,986	6,293,518	7,434,445
REPRESENTED BY:				
Share Capital	4,000,000	5,000,000	5,000,000	6,000,000
Reserves	25,621	89,250	163,533	279,204
Un-appropriated Profit	102,486	357,003	654,137	1,116,823
Surplus/Deficit on Revaluation of Assets	(645)	(123,267)	(14,977)	38,418
Advance against Share Capital	-	-	490,825	-
TOTAL	4,127,462	5,322,986	6,293,518	7,434,445
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	235,459	527,054	809,863	1,030,191
Mark-Up/ Return/Interest Expenses	-	31,898	124,744	193,494
Net Mark-Up / Interest Income	235,459	495,156	685,119	836,697
Provisions & Bad Debts Written off directly	-	37,500	255,745	(79,955)
Net Mark-Up / Interest Income After Provision	235,459	457,656	429,374	916,652
Fees, Commission & Brokerage Income	-	3,621	17,906	7,185
Dividend Income	-	60,266	17,924	22,564
Income in dealing in Foreign Currencies	-	-	-	-
Gain on Sale of Securities	459	30,875	126,684	134,480
Gain on Sale of fixed assets	-	-	1,812	(259)
Unrealized surplus on revaluation of 'held for trading'	-	-	(627)	7,201
Other Income	-	-	-	-
Total Non - Markup / Interest Income	459	94,762	163,699	171,171
Administrative Expenses	39,078	73,115	97,529	191,647
Other Charges	-	9,398	12,554	17,592
Total Non-Markup/Interest Expenses	39,078	82,513	110,083	209,239
PROFIT/ (LOSS) BEFORE TAXATION	196,840	469,905	482,990	878,584
Taxation - Current	67,255	152,923	212,353	236,515
- Prior Years	-	101	(280)	-
- Deferred	1,478	(1,265)	(100,500)	63,712
PROFIT/ (LOSS) AFTER TAX	128,107	318,146	371,417	578,357
Net Cash Inflow / (Outflow) from Operating Activities	(441,820)	378,383	1,287,294	448,811
Net Cash Inflow / (Outflow) from Investing Activities	(730,221)	(1,883,079)	(2,789,298)	(1,906,710)
Net Cash Inflow / (Outflow) from Financing Activities	4,000,000	1,000,000	490,825	509,175
Number of Employees	14	26	38	40