

## 22. Financial Position of Pakistan Industrial Credit and Investment Corporation (PICIC)

( End Dec. : Thousand Rupees)

<b>Financial Position</b>	<b>2005</b>	<b>2006</b>
<b>ASSETS</b>		
Cash & balances with treasury banks	195,533	705,238
Balances with other banks	2,815,867	2,041,182
Lending to Financial Institutions	374,180	613,188
Investments	13,921,272	12,768,430
Loans and Advances	20,796,557	19,071,521
Other Assets	278,777	341,603
Operating Fixed Assets	683,269	1,166,895
Deferred Tax Assets	1,423,968	1,275,933
<b>TOTAL ASSETS</b>	<b>40,489,423</b>	<b>37,983,990</b>
<b>LIABILITIES</b>		
Bills Payable	-	-
Borrowings From Financial Institution	6,720,865	10,795,862
Deposits and Other Accounts	22,722,715	17,878,000
Subordinated Loans	-	-
Liabilities Against Assets Subject To Finance Lease	-	-
Other Liabilities	1,558,472	1,687,382
Deferred Tax Liabilities	-	-
<b>TOTAL LIABILITIES</b>	<b>31,002,052</b>	<b>30,361,244</b>
<b>NET ASSETS</b>	<b>9,487,371</b>	<b>7,622,746</b>
<b>REPRESENTED BY:</b>		
Share Capital	3,775,200	4,152,720
Capital Reserves	3,359,588	3,238,156
Un appropriated Profit	1,383,980	40,709
Surplus/Deficit on Revaluation of Assets	968,603	191,161
<b>TOTAL</b>	<b>9,487,371</b>	<b>7,622,746</b>
<b>OPERATING POSITION</b>		
Mark-Up/ Return/Interest Earned	2,057,930	2,723,464
Mark-Up/ Return/Interest Expenses	1,629,321	2,605,246
<b>Net Mark-Up / Interest Income</b>	<b>428,609</b>	<b>118,218</b>
Provisions & Bad Debts Written Off Directly	74,674	729,367
<b>Net Mark-Up / Interest Income after Provision</b>	<b>353,935</b>	<b>(611,149)</b>
Fees, Commission & Brokerage Income	12,643	13,653
Dividend Income	1,389,355	1,476,641
Income/(loss) from trading in government securities-net	1,210,867	358,438
Income from trading in listed securities-net	(1,063)	(13,612)
Other Income	33,428	39,133
<b>Total Non - Markup / Interest Income</b>	<b>2,645,230</b>	<b>1,874,253</b>
Administrative Expenses	568,935	664,567
Other Expenses	(16,495)	153,448
<b>Total Non-Markup/Interest Expenses</b>	<b>552,440</b>	<b>818,015</b>
Extra ordinary/unusual Items (to be specified)	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>2,446,725</b>	<b>445,089</b>
Taxation - Current	115,437	89,437
- Prior Years	391	3,754
- Deferred	103,627	(448,519)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>2,227,270</b>	<b>800,417</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>341,493</b>	<b>60,756</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>1,247,746</b>	<b>1,548,203</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(407,465)</b>	<b>(1,873,939)</b>
<b>Number of Employees</b>	<b>731</b>	<b>761</b>