

24. Financial Position of Pakistan Kuwait Investment Company (Pvt.) Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2005	2006	2007	2008	2009
ASSETS					
Cash & Balances with Treasury Banks	29,255	41,680	24,849	17,179	92,512
Balances with other Banks	4,787,431	7,177,124	5,349,009	2,759,358	1,797,223
Lending to Financial Institutions	2,004,110	8,344,074	6,591,584	500,000	800,000
Investment	11,844,294	7,815,400	8,074,324	8,436,921	17,091,939
Advances	6,527,823	4,873,865	4,080,121	3,358,935	3,607,442
Other Assets	415,179	260,549	164,141	162,751	323,272
Operating Fixed Assets	139,386	125,197	121,588	107,138	111,266
Deferred Tax Assets	-	-	-	126,230	382,183
TOTAL ASSETS	25,747,478	28,637,889	24,405,616	15,468,512	24,205,837
LIABILITIES					
Borrowings from Financial Institution	4,898,129	12,600,057	8,644,000	6,370,782	10,377,872
Deposits and other Accounts	6,551,670	3,741,500	1,947,500	37,500	4,075,951
Other Liabilities	1,051,391	529,226	644,190	750,649	691,429
Deferred Tax Liability	71,079	159,033	178,166	-	-
TOTAL LIABILITIES	12,572,269	17,029,816	11,413,856	7,158,931	15,145,252
NET ASSETS	13,175,209	11,608,073	12,991,760	8,309,581	9,060,585
REPRESENTED BY					
Share Capital	2,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	7,338,585	4,784,369	5,791,271	6,447,712	2,884,894
Revenue Reserves	1,517,206	1,081,071	1,159,325	(4,079,185)	-
Surplus/Deficit on Revaluation of Investments-net of Tax	2,319,418	(257,367)	41,164	(58,946)	175,691
TOTAL	13,175,209	11,608,073	12,991,760	8,309,581	9,060,585
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	1,031,404	1,650,164	1,501,903	1,158,545	1,797,555
Mark-Up/ Return/Interest Expenses	623,043	1,103,042	894,330	551,191	1,189,263
Net Mark-Up / Interest Income	408,361	547,122	607,573	607,354	608,292
Provisions & Bad Debts Written off directly	184,773	322,771	37,647	4,647,386	716,319
Net Mark-Up / Interest Income after Provision	223,588	224,351	569,926	(4,040,032)	(108,027)
Fees, Commission & Brokerage Income	15,535	54,990	10,054	4,933	6,129
Dividend Income	292,045	314,034	218,657	201,743	164,497
Income in dealing in Foreign Currencies	728	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	113,352	(1,096,480)	22,884	(266,208)	938
Capital gain on sale of Investment	1,812,799	1,860,179	1,262,727	280,631	825,496
Other Income	2,519	275,199	59,027	32,715	18,345
Total Non - Markup / Interest Income	2,236,978	1,407,922	1,573,349	253,814	1,015,405
Administrative Expenses	348,650	360,876	400,288	286,202	314,526
Other Expenses	17	1,365	55	50	203
Total Non-Markup/Interest Expenses	348,667	362,241	400,343	286,252	314,729
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	2,111,899	1,270,032	1,742,932	(4,072,470)	592,649
Taxation - Current	84,154	173,191	296,943	312,315	316,866
- Prior Years	(11,650)	(200,967)	-	-	-
- Deferred	142,887	88,159	(3,167)	(282,716)	(240,584)
PROFIT/ (LOSS) AFTER TAXATION	1,896,508	1,209,649	1,449,156	(4,102,069)	516,367
Net Cash Inflow / (Outflow) from Operating Activities	2,267,838	4,337,859	(1,073,957)	2,454,422	7,482,073
Net Cash Inflow / (Outflow) from Investing Activities	1,568,003	(1,735,741)	(406,989)	(4,571,743)	(8,368,875)
Net Cash Inflow / (Outflow) from Financing Activities	(420,000)	200,000	(364,000)	(480,000)	-
Number of Employees	71	70	74	76	84

24. Financial Position of Pakistan Kuwait Investment Company (Pvt.) Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2010	2011	2012	2013	2014
ASSETS					
Cash & Balances with Treasury Banks	51,424	442,766	32,650	30,795	53,667
Balances with other Banks	1,363,207	23,035	712,522	27,561	20,335
Lending to Financial Institutions	250,000	-	-	5,824,062	28,000
Investment	15,207,224	12,609,173	19,793,097	11,886,802	20,901,562
Advances	4,969,190	6,554,035	5,242,401	3,772,490	2,797,928
Other Assets	556,665	660,098	361,204	545,733	644,072
Operating Fixed Assets	220,636	242,025	211,333	203,854	188,609
Deferred Tax Assets	279,633	275,407	276,517	-	-
TOTAL ASSETS	22,897,979	20,806,539	26,629,724	22,291,297	24,634,173
LIABILITIES					
Borrowings from Financial Institution	9,807,369	9,161,654	14,839,975	5,042,353	3,557,518
Deposits and other Accounts	3,138,512	1,726,601	1,015,429	349,680	397,790
Other Liabilities	334,007	333,971	375,676	373,302	415,874
Deferred Tax Liability	-	-	-	256,857	647,311
TOTAL LIABILITIES	13,279,888	11,222,226	16,231,080	6,022,192	5,018,493
NET ASSETS	9,618,091	9,584,313	10,398,644	16,269,105	19,615,680
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	2,992,287	3,114,865	3,285,976	3,553,438	5,200,005
Revenue Reserves/Accumulated Profit	429,576	559,890	876,584	6,126,502	7,312,036
Surplus/Deficit on Revaluation of Investments-net of Tax	196,228	(90,442)	236,084	589,165	1,103,639
TOTAL	9,618,091	9,584,313	10,398,644	16,269,105	19,615,680
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	2,107,494	2,201,933	2,362,356	1,706,704	1,408,799
Mark-Up/ Return/Interest Expenses	1,452,508	1,445,302	1,605,660	1,019,112	619,925
Net Mark-Up / Interest Income	654,986	756,631	756,696	687,592	788,874
Provisions & Bad Debts Written off directly	(37,154)	208,083	98,378	103,639	(163,013)
Net Mark-Up / Interest Income after Provision	692,140	548,548	658,318	583,953	951,887
Fees, Commission & Brokerage Income	7,857	3,535	228	3,854	1,162
Dividend Income	234,621	512,823	677,734	249,783	283,886
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	(880)	-	(25)	-	-
Capital gain on sale of Investment	297,159	243,346	301,083	646,470	381,951
Share in result of associates-Net	-	-	-	1,785,672	2,104,759
Other Income	21,982	25,894	21,708	40,257	30,569
Total Non - Markup / Interest Income	560,739	785,598	1,000,728	2,726,036	2,802,327
Administrative Expenses	410,755	462,230	439,156	502,987	558,394
Other Expenses	1,149	-	46,176	-	456
Total Non-Markup/Interest Expenses	411,904	462,230	485,332	502,987	558,850
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	840,975	871,916	1,173,714	2,807,002	3,195,364
Taxation - Current	175,041	276,229	375,890	384,424	317,271
- Prior Years	-	-	-	-	-
- Deferred	128,965	(17,205)	(57,728)	62,905	200,413
PROFIT/ (LOSS) AFTER TAXATION	536,969	612,892	855,552	2,359,673	2,677,680
Net Cash Inflow / (Outflow) from Operating Activities	(2,337,691)	(3,339,643)	6,827,041	(14,568,270)	5,780,181
Net Cash Inflow / (Outflow) from Investing Activities	1,862,587	2,750,813	(6,187,670)	14,331,000	(5,089,535)
Net Cash Inflow / (Outflow) from Financing Activities	-	(360,000)	(360,000)	(450,000)	(675,000)
Number of Employees	84	86	71	66	61