

21.1 Annual Accounts of Microfinance Banks

(ADVANS Pakistan Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015
ASSETS				
Cash & Balances with Treasury Banks	46	6,434	11,802	17,391
Balances with other Banks/NBFCs/MFBs	762,370	445,505	258,332	197,455
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	-	176,711	147,084	-
Advances - net of Provisions	-	42,108	98,507	181,224
Operating Fixed Assets	48,617	60,583	78,396	79,583
Other Assets	17,261	28,551	25,703	26,176
Deferred Tax Assets	-	-	-	60,918
TOTAL ASSETS	828,294	759,892	619,824	562,748
LIABILITIES				
Deposits and other Accounts	-	10,563	14,635	14,627
Borrowings	-	-	-	-
Other Liabilities	91,698	113,130	36,731	61,553
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	91,698	123,693	51,366	76,180
NET ASSETS	736,597	636,199	568,458	486,569
REPRESENTED BY				
Share Capital	800,000	800,000	800,000	800,000
Un-appropriated Profit/(Loss)	(63,403)	(163,801)	-	-
Surplus on revaluation of assets	-	-	(252,690)	(330,356)
Deferred Grants	-	-	21,149	16,924
TOTAL	736,597	636,199	568,459	486,568
PROFIT & LOSS ACCOUNTS				
Mark-Up/ Return/Interest Earned	37,830	61,117	65,768	83,211
Mark-Up/ Return/Interest Expenses	-	154	517	552
Net Mark-Up / Interest Income	37,830	60,963	65,251	82,659
Provisions & Bad Debts Written off Directly	-	2,378	6,968	25,893
Net Mark-Up / Interest Income after Provision	37,830	58,585	58,283	56,766
Fee Commission & Brokerage Income	-	2,039	5,646	11,624
Grant Income Net off related expenses	-	-	-	-
Gain on Sale of Investment	-	-	-	-
Other Income	-	91	14,735	8,988
Total Non - Markup / Interest Income	-	2,130	20,380	20,611
Administrative and other Expenses	97,368	152,189	166,680	214,942
Other Expenses	3,486	8,291	158	70
Total Non-Markup/Interest Expenses	100,854	160,480	166,839	215,012
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(63,024)	(99,764)	(88,175)	(137,634)
Taxation - Current	-	633	714	948
- Prior Years	-	-	-	1
- Deferred	-	-	-	(60,918)
PROFIT/ (LOSS) AFTER TAXATION	(63,024)	(100,398)	(88,889)	(77,666)
Net Cash Inflow / (Outflow) from Operating Activities	15,034	(108,495)	(205,579)	(176,047)
Net Cash Inflow / (Outflow) from Investing Activities	(602,617)	(51,983)	312,051	116,234
Net Cash Inflow / (Outflow) from Financing Activities	8,000,000	-	31,724	3,525
Number of Employees	112	112	138	146

21.2 Annual Accounts of Microfinance Banks

(Apna Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	2,964	4,849	8,151	12,809	2,771
Balances with other Banks/NBFCs/MFBs	5,353	119,977	89,264	106,120	10,021
Lending to Financial Institutions	41,009	10,420	9,827	119,819	175,785
Advances-net of provisions	48,009	41,962	62,891	87,892	49,401
Operating Fixed Assets	14,543	18,955	17,524	16,273	10,264
Other Assets	2,416	6,171	5,461	8,497	3,617
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	114,293	202,335	193,118	351,410	251,859
LIABILITIES					
Deposits and other Accounts	3,727	83,338	101,255	110,906	29,027
Borrowings	29,702	9,386	-	-	-
Other Liabilities	2,839	5,326	3,513	1,917	2,708
Security deposits on micro lease	2,768	-	-	-	-
Due to associated undertaking	698	-	-	-	-
TOTAL LIABILITIES	39,734	98,050	104,769	112,823	31,735
NET ASSETS	74,559	104,284	88,350	238,587	220,124
REPRESENTED BY					
Share Capital	100,000	100,000	150,000	300,000	300,000
Statutory & General Reserves	-	-	-	50	50
Un-appropriated Profit/(Loss)	(25,441)	(45,716)	(61,650)	(61,461)	(79,926)
Advances against Future Issue of Shares	-	50,000	-	-	-
Surplus/(Deficit) on Revaluation of Assets	-	-	-	-	-
Deferred Grants	-	-	-	-	-
TOTAL	74,559	104,284	88,350	238,587	220,124
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	17,116	16,861	29,823	49,855	48,871
Mark-Up/ Return/Interest Expenses	1,707	1,320	4,484	4,410	3,563
Net Mark-Up / Interest Income	15,409	15,541	25,339	45,445	45,307
Provisions & Bad Debts Written Off Directly	2,729	1,018	5,163	2,980	19,246
Net Mark-Up / Interest Income after Provision	12,680	14,523	20,176	42,465	26,062
Fees, Commission & Brokerage Income	-	177	1,072	1,821	741
Recovery against written off advances	-	-	-	1,016	2,060
Dividend Income	-	-	-	-	-
Other Income	5,191	190	1,070	356	3,665
Total Non - Markup / Interest Income	5,191	367	2,142	3,193	6,466
Administrative Expenses	24,912	35,081	38,289	45,138	50,497
Other Expenses	143	-	-	10	-
Total Non-Markup/Interest Expenses	25,055	35,081	38,289	45,148	50,497
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(7,185)	(20,191)	(15,971)	510	(17,968)
Taxation - Current	121	84	-	260	495
- Prior Years	-	-	(36)	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(7,306)	(20,275)	(15,935)	250	(18,463)
Net Cash Inflow / (Outflow) from Operating Activities	(37,776)	45,184	(23,996)	(14,229)	(54,135)
Net Cash Inflow / (Outflow) from Investing Activities	13,377	(19,684)	(3,416)	(114,256)	(52,003)
Net Cash Inflow / (Outflow) from Financing Activities	18,773	50,000	-	150,000	-
Number of Employees	59	54	72	94	111

21.2 Annual Accounts of Microfinance Banks

(Apna Microfinance Bank Ltd.)*

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	1,862	46,167	62,801	68,227	237,837
Balances with other Banks/NBFCs/MFBs	3,296	395,536	504,775	528,252	1,758,683
Lending to Financial Institutions	201,678	154,951	291,102	190,767	257,598
Advances-net of provisions	2,916	121,788	319,017	766,139	2,588,423
Operating Fixed Assets	7,917	71,193	81,355	93,726	351,136
Other Assets	1,738	25,183	54,332	111,844	476,802
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	219,407	814,818	1,313,382	1,758,955	5,670,479
LIABILITIES					
Deposits and other Accounts	11,428	468,025	762,026	1,193,507	4,546,697
Borrowings	-	-	-	-	-
Other Liabilities	2,173	37,353	34,303	22,839	68,759
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
TOTAL LIABILITIES	13,601	505,378	796,329	1,216,346	4,615,456
NET ASSETS	205,805	309,440	517,053	542,609	1,055,023
REPRESENTED BY					
Share Capital	300,000	300,000	300,000	1,100,000	2,200,000
Statutory & General Reserves	50	50	50	1,280	1,280
Un-appropriated Profit/(Loss)	(94,245)	(143,560)	(196,869)	(591,951)	(1,171,166)
Advances against Future Issue of Shares	-	153,000	403,300	-	-
Surplus/(Deficit) on Revaluation of Assets	-	(51)	(1,448)	1,741	(50)
Deferred Grants	-	-	12,020	31,538	24,959
TOTAL	205,805	309,440	517,053	542,608	1,055,023
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	33,342	50,189	139,326	239,419	447,155
Mark-Up/ Return/Interest Expenses	967	16,772	52,355	78,964	187,446
Net Mark-Up / Interest Income	32,375	33,417	86,971	160,455	259,709
Provisions & Bad Debts Written off Directly	10,080	4,006	30,607	25,550	33,459
Net Mark-Up / Interest Income after Provision	22,295	29,411	56,364	134,905	226,250
Fees, Commission & Brokerage Income	2,358	1,802	5,229	9,423	39,776
Recovery against written off advances	-	3,753	1,062	5,973	3,323
Dividend Income	-	-	-	-	-
Other Income	61	974	9,784	24,085	58,096
Total Non – Markup / Interest Income	2,419	6,529	16,075	39,481	101,195
Administrative Expenses	38,700	84,753	124,560	165,665	351,792
Other Expenses	-	-	-	-	-
Total Non-Markup/Interest Expenses	38,700	84,753	124,560	165,665	351,792
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(13,986)	(48,813)	(52,121)	8,721	(24,346)
Taxation - Current	333	502	1,439	2,548	4,869
- Prior Years	-	-	(238)	25	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(14,319)	(49,315)	(53,322)	6,148	(29,216)
Net Cash Inflow / (Outflow) from Operating Activities	18,250	288,888	24,158	(84,399)	1,189,850
Net Cash Inflow / (Outflow) from Investing Activities	126,958	(153,044)	(162,746)	72,779	(356,879)
Net Cash Inflow / (Outflow) from Financing Activities	-	153,000	259,320	40,523	567,069
Number of Employees	64	150	209	308	937

* The name of Network Microfinance Bank Ltd. was changed to Apna Microfinance Bank Ltd. W.e.f. 6th March, 2012.

21.3 Annual Accounts of Microfinance Banks

(FINCA Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011
ASSETS				
Cash & Balances with Treasury Banks	112	62,000	87,648	86,311
Balances with other Banks/NBFCs/MFBs	520,268	463,352	400,874	293,881
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	-	-	28,767	72,673
Advances - net of Provisions	542,749	408,792	430,382	692,494
Operating Fixed Assets	108,792	208,929	223,538	218,774
Other Assets	26,522	39,769	34,670	51,035
Deferred Tax Assets	--	9,014	22,460	36,989
TOTAL ASSETS	1,198,443	1,191,856	1,228,339	1,452,157
LIABILITIES				
Deposits and other Accounts	-	318,473	776,401	1,141,614
Borrowings	-	300,000	-	-
Other Liabilities	486,691	48,600	49,659	61,987
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	486,691	667,073	826,060	1,203,601
NET ASSETS	711,752	524,783	402,280	248,556
REPRESENTED BY				
Share Capital	750,000	750,000	750,000	750,000
Un-appropriated Profit/(Loss)	(38,247)	(225,218)	(399,457)	(544,940)
Surplus on revaluation of assets	-	-	-	-
Deferred Grants	-	-	51,737	43,496
TOTAL	711,752	524,783	402,280	248,556
PROFIT & LOSS ACCOUNTS				
Mark-Up/ Return/Interest Earned	52,813	180,507	214,686	292,276
Mark-Up/ Return/Interest Expenses	-	30,360	65,786	70,563
Net Mark-Up / Interest Income	52,813	150,147	148,900	221,714
Provisions & Bad Debts Written Off Directly	9,831	81,768	32,177	8,953
Net Mark-Up / Interest Income after Provision	42,982	68,379	116,723	212,761
Fees, Commission & Brokerage Income	2,712	30,454	40,362	50,836
Dividend Income	-	-	-	-
Amortization of Grant	-	-	-	-
Other Income	645	1,852	27,658	32,170
Total Non - Markup / Interest Income	3,357	32,306	68,020	83,006
Administrative and other Expenses	84,485	288,039	363,549	447,868
Other Expenses	101	7,565	6,950	4,808
Total Non-Markup/Interest Expenses	84,586	295,604	370,499	452,675
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(38,247)	(194,920)	(185,755)	(156,909)
Taxation - Current	-	1,064	1,931	3,491
- Prior Years	-	-	-	-
- Deferred	-	(9,014)	(13,446)	(14,644)
PROFIT/ (LOSS) AFTER TAXATION	(38,247)	(186,970)	(174,240)	(145,756)
Net Cash Inflow / (Outflow) from Operating Activities	(120,585)	128,516	(16,477)	55,846
Net Cash Inflow / (Outflow) from Investing Activities	(108,970)	(217,505)	17,535	67,005
Net Cash Inflow / (Outflow) from Financing Activities	749,935	(6,039)	62,113	14,521
Number of Employees	273	443	448	569

21.3 Annual Accounts of Microfinance Banks

(FINCA Microfinance Bank Ltd.)*

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015
ASSETS				
Cash & Balances with Treasury Banks	135,014	180,993	320,861	356,638
Balances with other Banks/NBFCs/MFBs	403,525	948,330	597,224	409,991
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	142,781	397,759	447,527	1,039,196
Advances - net of Provisions	1,140,998	2,019,247	3,994,668	5,418,676
Operating Fixed Assets	200,220	235,159	582,647	776,652
Other Assets	49,016	136,454	214,588	283,848
Deferred Tax Assets	46,275	60,922	222,956	166,917
TOTAL ASSETS	2,117,829	3,978,864	6,380,471	8,451,919
LIABILITIES				
Deposits and other Accounts	1,727,060	2,735,464	4,656,177	6,057,364
Borrowings	-	-	201,100	115,001
Other Liabilities	106,128	138,861	241,007	346,020
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	1,833,188	2,874,325	5,098,284	6,518,384
NET ASSETS	284,641	1,104,539	1,282,187	1,933,534
REPRESENTED BY				
Share Capital	1,620,000	4,731,980	4,731,980	6,348,887
Un-appropriated Profit/(Loss)	(681,342)	(683,536)	(555,185)	(431,381)
Surplus on revaluation of assets	(669,900)	(2,957,206)	(2,957,206)	(4,089,040)
Statutory Reserve	-	276	35,505	68,843
Depositors Protection Fund	-	69	8,882	17,928
Deferred Grants	15,883	12,956	18,212	18,297
TOTAL	284,641	1,104,539	1,282,187	1,933,534
PROFIT & LOSS ACCOUNTS				
Mark-Up/ Return/Interest Earned	409,687	692,975	1,247,136	1,899,754
Mark-Up/ Return/Interest Expenses	127,978	212,456	361,258	534,669
Net Mark-Up / Interest Income	281,709	480,519	885,879	1,365,084
Provisions & Bad Debts Written off Directly	15,576	16,260	47,783	105,654
Net Mark-Up / Interest Income after Provision	266,133	464,259	838,096	1,259,430
Fees, Commission & Brokerage Income	68,494	117,910	218,934	283,396
Dividend Income	-	-	-	-
Amortization of Grant	-	-	-	-
Other Income	24,116	12,618	16,283	42,776
Total Non - Markup / Interest Income	92,610	130,528	235,217	326,172
Administrative and other Expenses	486,596	589,803	1,030,557	1,322,012
Other Expenses	14,547	10,115	11,968	18,370
Total Non-Markup/Interest Expenses	501,143	599,918	1,042,525	1,340,382
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(142,400)	(5,131)	30,787	245,220
Taxation - Current	3,468	6,397	14,661	21,832
- Prior Years	-	-	-	-
- Deferred	(9,350)	(12,908)	(160,010)	56,694
PROFIT/ (LOSS) AFTER TAXATION	(136,518)	1,380	176,137	166,695
Net Cash Inflow / (Outflow) from Operating Activities	31,203	66,381	202,113	162,476
Net Cash Inflow / (Outflow) from Investing Activities	(75,515)	(300,578)	(423,699)	(808,256)
Net Cash Inflow / (Outflow) from Financing Activities	202,660	824,981	10,345	494,324
Number of Employees	596	797	1,268	1,324

* The name of Kashf Microfinance Bank Ltd. was changed to FINCA Microfinance Bank Ltd. W.e.f. November 25, 2013.

21.4 Annual Accounts of Microfinance Banks

(Khushhali Bank Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	318,972	305,294	87,610	79,180	163,112
Balances with other Banks/NBFCs/MFBs	697,327	219,515	923,176	485,844	581,414
Lending to Financial Institutions	1,242,500	1,119,500	600,000	399,459	811,922
Investments - Net of Provisions	1,369,416	1,190,701	1,211,855	976,274	1,252,790
Advances - Net of Provisions	2,082,484	2,596,522	3,012,937	3,555,947	3,621,410
Operating Fixed Assets	199,677	158,711	157,587	185,678	168,719
Other Assets	889,760	1,113,038	692,577	905,397	639,305
Deferred Tax Assets	47,338	-	-	-	-
TOTAL ASSETS	6,847,474	6,703,280	6,685,742	6,587,779	7,238,672
LIABILITIES					
Deposits and other accounts	-	-	18,169	190,033	1,000,329
Borrowings	4,886,754	4,718,927	4,628,463	4,158,661	3,862,295
Other Liabilities	88,021	109,095	134,017	162,165	156,765
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	4,974,775	4,828,022	4,780,649	4,510,859	5,019,389
NET ASSETS	1,872,699	1,875,258	1,905,094	2,076,920	2,219,283
REPRESENTED BY					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	22,162	40,091	60,643	109,771	144,604
Capital reserve	-	-	24,255	24,255	24,255
Reserve for Contingencies	28,385	28,385	28,385	28,385	28,385
Un-appropriated Profit (Loss)	12,319	66,106	61,658	209,042	313,538
Surplus/(Deficit) on Revaluation of Assets (Investment)	(16,331)	(27,139)	(8,719)	(15,452)	(8,705)
Deferred Grants	121,163	62,815	33,872	15,919	12,206
TOTAL	1,872,699	1,875,258	1,905,094	2,076,920	2,219,283
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	684,871	718,993	840,094	1,082,725	1,221,037
Mark-Up/ Return/Interest Expenses	158,543	181,033	259,550	256,875	260,551
Net Mark-Up / Interest Income	526,328	537,961	580,544	825,850	960,486
Provisions & Bad Debts Written Off Directly	136,028	64,265	175,208	96,241	113,065
Net Mark-Up / Interest Income after Provision	390,300	473,695	405,336	729,609	847,421
Fees, Commission & Brokerage Income	-	49,792	124,066	190,178	176,726
Dividend Income	-	-	-	-	-
Other Income	268,601	397,923	439,578	316,549	192,211
Total Non - Markup / Interest Income	268,601	447,715	563,644	506,727	368,937
Administrative Expenses	626,216	752,725	902,804	984,194	1,024,434
Other provision/write offs	-	-	5,264	-	3,786
Other Expenses	20	12,378	-	137	-
Total Non-Markup/Interest Expenses	626,236	765,103	908,068	984,331	1,028,220
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	32,665	156,306	60,912	252,005	188,138
Taxation - Current	16,171	27,273	-	6,365	13,978
- Prior Years	-	-	-	-	-
- Deferred	(6,828)	39,389	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	23,322	89,644	60,912	245,640	174,160
Net Cash Inflow / (Outflow) from Operating Activities	(973,901)	(623,042)	144,132	(749,575)	785,742
Net Cash Inflow / (Outflow) from Investing Activities	(70,694)	120,300	25,794	145,543	(316,806)
Net Cash Inflow / (Outflow) from Financing Activities	751,784	11,252	(160,282)	(441,731)	(289,433)
Number of Employees	1,791	1,865	2,008	2,002	2,163

21.4 Annual Accounts of Microfinance Banks (Khushhali Bank Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	232,404	482,695	617,892	701,036	1,001,222
Balances with other Banks/NBFCs/MFBs	817,281	792,784	311,548	353,301	944,009
Lending to Financial Institutions	1,138,029	590,015	942,371	417,604	2,383,353
Investments - Net of Provisions	944,757	1,043,516	1,038,901	836,887	1,847,825
Advances - Net of Provisions	4,167,113	5,717,032	8,756,895	12,105,839	17,246,532
Operating Fixed Assets	197,495	312,592	275,184	322,920	548,979
Other Assets	654,405	888,289	1,247,440	1,871,177	2,616,868
Deferred Tax Assets	69,996	126,693	99,425	83,671	107,558
TOTAL ASSETS	8,221,480	9,953,616	13,289,657	16,692,434	26,696,346
LIABILITIES					
Deposits and other accounts	1,677,011	4,040,647	7,132,919	8,682,473	15,583,727
Borrowings	3,957,627	3,009,836	2,746,106	3,729,877	5,890,397
Other Liabilities	221,062	414,105	651,753	993,956	1,270,732
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	5,855,700	7,464,588	10,530,779	13,406,306	22,744,856
NET ASSETS	2,365,780	2,489,028	2,758,878	3,286,128	3,951,490
REPRESENTED BY					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	174,916	208,505	281,144	421,787	586,620
Capital reserve	24,255	24,255	24,255	24,255	24,255
Reserve for Contingencies	28,385	8,385	-	-	-
Un appropriated Profit/(Loss)	404,477	525,770	738,854	1,134,322	1,618,314
Surplus/(Deficit) on Revaluation of Assets (Investment)	1,511	1,162	3,235	98	214
Deferred Grants	27,236	15,951	6,390	666	17,088
TOTAL	2,365,780	2,489,028	2,758,878	3,286,128	3,951,490
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	1,308,322	1,499,355	2,278,273	3,129,490	4,406,622
Mark-Up/ Return/Interest Expenses	285,788	353,449	615,348	809,557	1,219,287
Net Mark-Up / Interest Income	1,022,534	1,145,906	1,662,925	2,319,933	3,187,335
Provisions & Bad Debts Written Off Directly	180,815	284,731	169,123	157,687	279,100
Net Mark-Up / Interest Income after Provision	841,719	861,175	1,493,802	2,162,246	2,908,235
Fees, Commission & Brokerage Income	192,949	245,820	325,012	477,887	640,438
Dividend Income	-	-	-	-	-
Other Income	183,326	339,504	258,882	216,810	205,393
Total Non - Markup / Interest Income	376,275	585,324	583,894	694,697	845,831
Administrative Expenses	1,119,803	1,320,130	1,522,834	1,889,832	2,444,676
Other provision/write offs	1,931	2,681	5,597	4,876	17,137
Other Expenses	-	3,903	11,313	19,825	110,271
Total Non-Markup/Interest Expenses	1,121,734	1,326,714	1,539,744	1,914,533	2,572,084
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	96,260	119,785	537,952	942,410	1,181,982
Taxation - Current	14,692	8,638	141,717	233,790	355,121
- Prior Years	-	-	-	(24,698)	21,690
- Deferred	(69,996)	(56,793)	33,037	30,106	(18,995)
PROFIT/ (LOSS) AFTER TAXATION	151,564	167,940	363,198	703,212	824,165
Net Cash Inflow / (Outflow) from Operating Activities	(42,143)	903,134	298,528	(1,422,417)	2,035,233
Net Cash Inflow / (Outflow) from Investing Activities	229,235	(277,562)	(28,481)	38,776	(1,357,308)
Net Cash Inflow / (Outflow) from Financing Activities	118,988	(947,792)	(263,729)	983,771	2,178,718
Number of Employees	2,161	2,368	2,293	2,622	3,069

21.5 Annual Accounts of Microfinance Banks (NRSP Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with SBP and NBP	61,626	143,503	209,957	308,723	472,108
Balances with other Banks	1,615,869	1,234,409	1,697,755	1,686,938	1,752,698
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	61,456	1,470,848	2,451,195	3,971,191	2,171,796
Advances - net of Provisions	2,068,083	3,021,054	4,790,356	5,125,177	8,999,191
Operating Fixed Assets	214,302	243,245	244,171	222,810	221,427
Other Assets	72,477	191,001	386,130	473,049	681,896
Deferred Tax Assets	5,479	29,453	24,451	9,727	7,367
TOTAL ASSETS	4,099,292	6,333,513	9,804,015	11,797,616	14,306,483
LIABILITIES					
Deposits and other Accounts	632,545	1,830,958	3,618,714	5,159,810	7,255,316
Borrowings	2,446,687	3,063,922	4,457,250	4,204,216	4,156,925
Other Liabilities	117,766	171,380	277,801	307,486	349,741
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	3,196,998	5,066,260	8,353,765	9,671,512	11,761,981
NET ASSETS	902,295	1,267,253	1,450,250	2,126,104	2,544,501
REPRESENTED BY					
Share Capital	840,000	1,000,000	1,000,000	1,498,372	1,498,372
Statutory reserve	7,109	40,455	89,305	128,841	220,782
Un appropriated Profit/(Loss)	(12,165)	108,138	275,289	413,517	754,487
Deposit Protection Fund	1,777	10,308	23,101	34,647	60,382
Surplus on revaluation of assets	(14)	28,624	3,046	1,499	11
Deferred Grants	65,588	79,728	59,509	49,229	10,467
TOTAL	902,295	1,267,253	1,450,250	2,126,104	2,544,501
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	478,692	941,712	1,402,013	1,731,236	2,053,934
Mark-Up/ Return/Interest Expenses	261,360	495,658	617,778	793,087	741,049
Net Mark-Up / Interest Income	217,332	446,054	784,235	938,149	1,312,885
Provisions & Bad Debts Written Off Directly	21,534	19,537	65,522	62,231	142,489
Net Mark-Up / Interest Income after Provision	195,798	426,516	718,714	875,918	1,170,396
Fees, Commission & Brokerage Income	183,819	174,279	211,144	188,017	391,542
Dividend Income	-	-	-	-	-
Amortization of Grant	-	18,123	57,164	38,063	80,733
Other Income	10,861	55,827	107,669	101,947	129,108
Total Non - Markup / Interest Income	194,680	248,229	375,977	328,027	601,382
Administrative and other Expenses	337,549	526,715	757,019	918,213	1,121,540
Other Expenses	16,240	-	-	-	-
Total Non-Markup/Interest Expenses	353,789	526,715	757,019	918,213	1,121,540
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	36,689	148,030	337,672	285,732	650,238
Taxation - Current	6,625	9,659	88,421	83,216	187,875
- Prior Years	-	(1,208)	-	(9,888)	(1,488)
- Deferred	(5,479)	(27,154)	5,001	14,724	4,146
PROFIT/ (LOSS) AFTER TAXATION	35,543	166,733	244,249	197,679	459,705
Net Cash Inflow / (Outflow) from Operating	1,031,085	898,144	1,461,279	1,009,488	(1,626,614)
Net Cash Inflow / (Outflow) from Investing	(233,164)	(1,389,948)	(968,424)	(1,443,725)	1,839,503
Net Cash Inflow / (Outflow) from Financing	878,564	192,220	36,945	522,186	16,256
Number of Employees	884	1,033	1,247	1,429	1,572

21.6 Annual Accounts of Microfinance Banks

(Pak Oman Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	200	2,826	3,177	2,554	3,567
Balances with other Banks/NBFCs/MFBs	8,001	7,864	12,902	292,846	21,737
Lending to Financial Institutions	345,000	304,212	213,011	211,861	451,639
Investments-net of Provisions	-	30,451	52,758	63,511	68,139
Advances - net of Provisions	84,012	87,865	120,437	96,611	105,735
Operating Fixed Assets	24,992	35,561	27,192	21,930	18,815
Other Assets	24,755	24,722	24,263	24,071	48,302
Deferred Tax Assets	6,228	3,709	5,635	7,442	27,339
TOTAL ASSETS	493,189	497,210	459,375	720,826	745,273
LIABILITIES					
Deposits and other Accounts	-	23,189	23,859	24,547	27,725
Borrowings	-	-	-	-	-
Other Liabilities	4,422	10,468	10,607	17,820	18,041
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	4,422	33,657	34,466	42,367	45,766
NET ASSETS	488,766	463,553	424,909	678,459	699,507
REPRESENTED BY					
Share Capital	500,000	500,000	500,000	500,000	751,820
Statutory Reserves	-	-	-	-	4,926
Un-appropriated Profit/(Loss)	(11,234)	(46,053)	(68,913)	(75,709)	(57,238)
Depositors' protection fund	-	-	-	-	1,231
Advance against Issue of right shares	-	-	-	251,820	-
Surplus on revaluation of assets	-	1,061	(11,177)	(416)	(2,496)
Deferred Grants	-	8,546	4,998	2,764	1,264
TOTAL	488,766	463,553	424,909	678,459	699,507
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	35,760	54,349	59,546	74,983	97,029
Mark-Up/ Return/Interest Expenses	-	332	869	35	315
Net Mark-Up / Interest Income	35,760	54,017	58,677	74,948	96,714
Provisions & Bad Debts Written Off Directly	1,279	7,505	8,723	4,117	4,750
Net Mark-Up / Interest Income after Provision	34,481	46,512	49,954	70,831	91,964
Fees, Commission & Brokerage Income	-	245	1,986	1,886	2,347
Dividend Income	-	517	2,163	2,309	2,495
Amortisation of Grant	-	3,954	3,548	2,234	1,500
Gain/loss on disposal of fixed asset	-	-	(736)	403	175
Other Income	6	54	188	304	287
Total Non - Markup / Interest Income	6	4,770	7,149	7,136	6,804
Administrative and other Expenses	43,689	83,431	81,587	86,128	92,121
Other Expenses	8,080	427	25	57	130
Total Non-Markup/Interest Expenses	51,769	83,858	81,612	86,185	92,251
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(17,283)	(32,577)	(24,508)	(8,218)	6,518
Taxation - Current	179	296	-	385	1,023
- Prior Years	-	-	(294)	-	-
- Deferred	(6,228)	1,947	(1,354)	(1,807)	(18,872)
PROFIT/ (LOSS) AFTER TAXATION	(11,234)	(34,820)	(22,860)	(6,796)	24,367
Net Cash Inflow / (Outflow) from Operating Activities	(464,197)	36,017	38,108	26,516	(261,580)
Net Cash Inflow / (Outflow) from Investing Activities	(27,601)	(46,028)	(32,719)	984	1,484
Net Cash Inflow / (Outflow) from Financing Activities	500,000	12,500	-	251,820	-
Number of Employees	115	201	152	150	151

21.6 Annual Accounts of Microfinance Banks

(Pak Oman Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	3,138	2,303	2,583	1,946	1,752
Balances with other Banks/NBFCs/MFBs	15,894	14,733	12,220	5,997	22,164
Lending to Financial Institutions	453,819	445,747	575,747	732,747	545,926
Investments-net of Provisions	58,529	80,629	73,325	79,087	105,195
Advances - net of Provisions	121,578	137,463	136,466	220,978	358,716
Operating Fixed Assets	13,392	17,839	17,056	21,928	37,085
Other Assets	56,079	25,560	22,575	19,678	26,804
Deferred Tax Assets	25,034	22,524	39,123	32,571	29,541
TOTAL ASSETS	747,463	746,798	879,096	1,114,932	1,127,183
LIABILITIES					
Deposits and other Accounts	25,342	26,806	28,730	22,128	24,845
Borrowings	-	-	-	-	-
Other Liabilities	22,229	19,738	31,595	23,571	27,877
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	47,571	46,544	60,325	45,699	52,722
NET ASSETS	699,892	700,254	818,771	1,069,233	1,074,461
REPRESENTED BY					
Share Capital	751,820	751,820	901,820	1,151,820	1,151,820
Statutory Reserves	5,939	5,916	5,916	5,916	7,066
Un-appropriated Profit/(Loss)	(53,438)	(53,511)	(82,579)	(89,608)	(86,418)
Depositors' protection fund	1,484	1,479	1,479	1,479	1,766
Advance against Issue of right shares	-	-	-	-	-
Surplus on revaluation of assets	(5,980)	(5,449)	(7,865)	(373)	227
Deferred Grants	67	-	-	-	-
TOTAL	699,892	700,255	818,771	1,069,234	1,074,461
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	101,929	102,066	99,112	119,803	168,665
Mark-Up/ Return/Interest Expenses	358	202	332	250	250
Net Mark-Up / Interest Income	101,571	101,864	98,780	119,553	168,414
Provisions & Bad Debts Written Off Directly	5,198	6,114	30,973	3,021	18,032
Net Mark-Up / Interest Income after Provision	96,373	95,750	67,807	116,532	150,382
Fees, Commission & Brokerage Income	3,096	4,135	4,174	8,100	16,132
Dividend Income	2,445	2,446	1,787	1,841	2,404
Amortisation of Grant	1,197	67	-	-	-
Gain/loss on disposal of fixed asset	888	1,287	1,322	810	1,106
Recoveries Against Written Off Advances	2,244	1,144	760	1,724	3,040
Other Income	545	902	575	1,139	1,181
Total Non - Markup / Interest Income	10,415	9,980	8,617	13,614	23,862
Administrative and other Expenses	99,256	106,437	120,686	128,958	162,457
Other Expenses	245	131	250	23	316
Total Non-Markup/Interest Expenses	99,501	106,568	120,936	128,981	162,773
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	7,287	(838)	(44,512)	1,165	11,471
Taxation - Current	1,056	25	226	1,776	2,494
- Prior Years	-	(1,019)	-	-	-
- Deferred	1,166	1,655	(16,249)	6,661	3,229
PROFIT/ (LOSS) AFTER TAXATION	5,065	(1,499)	(28,489)	(7,272)	5,748
Net Cash Inflow / (Outflow) from Operating Activities	(16,850)	(25,041)	(146,427)	(249,721)	67,336
Net Cash Inflow / (Outflow) from Investing Activities	10,578	(27,037)	(5,805)	(7,139)	(51,363)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	250,000	-
Number of Employees	151	162	182	206	234

21.7 Annual Accounts of Microfinance Banks

(Sindh Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2015
ASSETS	
Cash & Balances with Treasury Banks	10
Balances with other Banks/NBFCs/MFBs	155,844
Lending to Financial Institutions	600,000
Investments-net of Provisions	-
Advances - net of Provisions	-
Operating Fixed Assets	2,524
Other Assets	8,182
Deferred Tax Assets	1,082
TOTAL ASSETS	767,642
LIABILITIES	-
Deposits and other Accounts	-
Borrowings	-
Other Liabilities	2,430
Deferred Tax Liability	-
TOTAL LIABILITIES	2,430
NET ASSETS	765,213
REPRESENTED BY	-
Share Capital	750,000
Statutory Reserve	3,043
Un-appropriated Profit/(Loss)	11,410
Depositors Protection Fund	761
Surplus on revaluation of assets	-
Deferred Grants	-
TOTAL	765,213
PROFIT & LOSS ACCOUNTS	-
Mark-Up/ Return/Interest Earned	38,502
Mark-Up/ Return/Interest Expenses	-
Net Mark-Up / Interest Income	38,502
Provisions & Bad Debts Written off Directly	-
Net Mark-Up / Interest Income after Provision	38,502
Fees, Commission & Brokerage Income	-
Dividend Income	-
Amortization of Grant	-
Other Income	-
Total Non - Markup / Interest Income	-
Administrative and other Expenses	15,098
Other Expenses	-
Total Non-Markup/Interest Expenses	15,098
Extra ordinary/unusual Items	-
PROFIT/ (LOSS) BEFORE TAXATION	23,404
Taxation - Current	9,274
- Prior Years	-
- Deferred	(1,082)
PROFIT/ (LOSS) AFTER TAXATION	15,213
Net Cash Inflow / (Outflow) from Operating Activities	8,673
Net Cash Inflow / (Outflow) from Investing Activities	(602,819)
Net Cash Inflow / (Outflow) from Financing Activities	750,000
Number of Employees	9

21.8 Annual Accounts of Microfinance Banks

(Tameer Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	45,956	58,787	77,866	160,040	310,485
Balances with other Banks/NBFCs/MFBs	508,920	604,723	990,385	666,128	926,107
Lending to Financial Institutions	-	-	-	-	-
Investments - Net of Provisions	29,370	48,795	41,812	56,459	177,724
Advances - Net of Provisions	518,202	360,028	888,407	1,513,247	3,045,537
Operating Fixed Assets	78,536	93,983	119,545	156,467	188,611
Other Assets	50,582	51,761	139,694	209,792	341,431
Deferred Tax Assets	37,040	37,145	38,000	37,351	289,205
TOTAL ASSETS	1,268,606	1,255,222	2,295,709	2,799,484	5,279,100
LIABILITIES					
Deposits and other Accounts	473,751	648,373	639,525	1,267,829	2,954,653
Borrowings	222,998	227,142	340,581	232,231	661,608
Other Liabilities	19,993	44,365	69,335	174,272	311,587
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	716,742	919,880	1,049,441	1,674,332	3,927,848
NET ASSETS	551,864	335,342	1,246,268	1,125,152	1,351,252
REPRESENTED BY					
Share Capital	600,000	600,000	1,346,939	1,346,939	1,346,939
Statutory Reserves	-	-	343,469	343,469	405,812
Accumulated Profit (Loss)	(69,766)	(298,401)	(494,047)	(616,026)	(428,997)
Surplus (deficit) on revaluation of assets	109	(89)	(1,726)	(473)	(289)
Deferred Grants	21,521	33,832	51,633	51,243	27,787
TOTAL	551,864	335,342	1,246,268	1,125,152	1,351,252
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	88,988	184,398	231,509	439,691	753,406
Mark-Up/ Return/Interest Expenses	9,423	86,580	105,969	115,144	181,769
Net Mark-Up / Interest Income	79,565	97,818	125,540	324,547	571,637
Provisions & Bad Debts Written Off Directly	7,941	88,789	(6,227)	9,331	25,248
Net Mark-Up / Interest Income after Provision	71,624	9,029	131,767	315,216	546,389
Fees, Commission & Brokerage Income	15,020	13,448	25,862	50,906	194,054
Gain on sale of Investment	-	75	-	-	-
Other Income	7,742	24,667	66,606	70,826	117,294
Total Non - Markup / Interest Income	22,762	38,190	92,468	121,732	311,348
Administrative and other Expenses	181,102	273,100	418,649	553,664	825,298
Exchange Loss on revaluation of borrowing	-	-	1,232	2,262	3,511
Other Expenses	25	1,641	-	27,207	21,861
Total Non-Markup/Interest Expenses	181,127	274,741	419,881	583,133	850,670
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(86,741)	(227,522)	(195,646)	(146,185)	7,067
Taxation - Current	520	1,113	-	2,543	9,647
- Prior Years	-	-	-	-	-
- Deferred	(37,097)	-	-	-	(251,952)
PROFIT/ (LOSS) AFTER TAXATION	(50,164)	(228,635)	(195,646)	(148,728)	249,372
Net Cash Inflow / (Outflow) from Operating Activities	(135,761)	(52,015)	(551,526)	(164,497)	191,023
Net Cash Inflow / (Outflow) from Investing Activities	(78,536)	(58,130)	(53,506)	(84,978)	(181,417)
Net Cash Inflow / (Outflow) from Financing Activities	223,541	(24,779)	1,209,773	7,392	400,818
Number of Employees	426	658	865	791	786

21.8 Annual Accounts of Microfinance Banks

(Tameer Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	516,706	730,133	1,225,227	1,371,733	1,588,338
Balances with other Banks/NBFCs/MFBs	1,258,896	927,509	571,006	717,070	1,118,190
Lending to Financial Institutions	-	-	-	-	346,702
Investments - Net of Provisions	328,236	3,604,983	3,471,857	3,775,640	3,784,189
Advances - Net of Provisions	5,054,297	6,687,865	8,311,128	8,941,759	12,125,628
Operating Fixed Assets	252,812	349,240	480,237	556,761	645,474
Other Assets	656,273	948,668	1,131,244	1,030,330	1,433,577
Deferred Tax Assets	213,886	101,466	-	-	16,025
TOTAL ASSETS	8,281,106	13,349,864	15,190,699	16,393,293	21,058,123
LIABILITIES					
Deposits and other Accounts	4,512,529	8,371,951	10,627,546	12,261,354	15,678,541
Borrowings	1,801,725	1,391,257	501,280	239,211	85,474
Sub ordinate debts	-	971,886	989,757	-	-
Other Liabilities	491,007	775,513	854,124	1,044,847	1,604,825
Deferred Tax Liability	-	-	8,567	3,960	-
TOTAL LIABILITIES	6,805,261	11,510,607	12,981,274	13,549,372	17,368,840
NET ASSETS	1,475,845	1,839,257	2,209,425	2,843,921	3,689,283
REPRESENTED BY					
Share Capital	1,346,939	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	439,430	540,611	641,705	828,142	1,050,952
Accumulated Profit (Loss)	(328,145)	(61,041)	205,787	646,831	1,260,896
Surplus (deficit) on revaluation of assets	(17)	(55)	(1,388)	(959)	(836)
Deferred Grants	17,638	12,803	16,382	22,968	31,332
TOTAL	1,475,845	1,839,257	2,209,425	2,843,921	3,689,283
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	1,277,002	1,951,549	2,519,124	3,054,770	3,503,342
Mark-Up/ Return/Interest Expenses	445,874	773,757	1,035,160	766,186	662,922
Net Mark-Up / Interest Income	831,128	1,177,792	1,483,964	2,288,584	2,840,420
Provisions & Bad Debts Written Off Directly	(18,141)	23,137	42,058	89,462	43,262
Provision against non-performing loans and advances	-	-	11,390	26,120	36,514
Net Mark-Up / Interest Income after Provision	849,269	1,154,655	1,430,516	2,173,002	2,760,644
Fees, Commission & Brokerage Income	350,899	627,838	876,464	1,195,071	1,427,207
Gain on sale of Investment	-	-	-	-	-
Other Income	56,978	91,786	69,796	99,164	166,851
Total Non - Markup / Interest Income	407,877	719,624	946,260	1,294,235	1,594,058
Administrative and other Expenses	1,011,568	1,353,755	1,745,878	2,425,400	3,045,569
Exchange Loss on revaluation of borrowing	3,271	6,535	2,806	309	-
Other Expenses	15,586	10,594	12,660	21,039	26,839
Total Non-Markup/Interest Expenses	1,030,425	1,370,884	1,761,344	2,446,748	3,072,408
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	226,721	503,395	615,432	1,020,489	1,282,294
Taxation - Current	17,078	13,356	115,477	318,119	414,004
- Prior Years	-	-	-	-	29,952
- Deferred	75,173	115,700	118,200	(6,123)	(13,402)
PROFIT/ (LOSS) AFTER TAXATION	134,470	374,339	381,755	708,493	851,740
Net Cash Inflow / (Outflow) from Operating Activities	(378,538)	2,582,647	844,795	1,814,795	682,078
Net Cash Inflow / (Outflow) from Investing Activities	(213,992)	(3,319,659)	172,497	(243,206)	56,200
Net Cash Inflow / (Outflow) from Financing Activities	1,131,540	619,052	(878,700)	(1,279,019)	(120,553)
Number of Employees	744	1,495	1,692	2,058	2,520

21.9 Annual Accounts of Microfinance Banks

(The First Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	75,436	198,325	332,676	406,467	292,159
Balances with other Banks/NBFCs/MFBs	669,019	527,512	777,284	507,727	549,600
Lending to Financial Institutions	47,731	72,960	-	244,402	97,544
Investments - net of Provisions	75,353	545,684	549,215	1,775,331	2,785,780
Advances - net of Provisions	674,215	1,193,609	2,067,751	2,725,562	2,221,770
Operating Fixed Assets	68,821	169,202	195,984	178,187	151,469
Other Assets	67,717	99,870	171,343	230,331	254,456
Deferred Tax Assets	1,898	-	-	-	-
TOTAL ASSETS	1,680,189	2,807,162	4,094,253	6,068,007	6,352,778
LIABILITIES					
Deposits and other Accounts	924,575	2,035,584	3,304,742	5,219,008	5,344,198
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	-	-	100,000	-	-
Other Liabilities	35,333	84,137	120,632	255,789	255,845
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	959,909	2,119,721	3,525,374	5,474,797	5,600,043
NET ASSETS	720,280	687,441	568,879	593,210	752,735
REPRESENTED BY					
Share Capital	660,001	660,001	660,001	660,001	990,001
Statutory & General Reserves	8,040	8,040	8,040	13,472	13,472
Accumulated Profit (Loss)	30,151	2,362	(104,231)	(84,174)	(254,104)
Depositors Protection fund	2,108	2,156	2,471	4,142	4,514
Revolving Fund for Micro credit	18,440	10,083	-	-	-
Surplus on Re-measurement of Investment	45	(1,677)	(8,759)	(9,260)	(9,331)
Deferred Grants	1,495	6,476	11,358	9,028	8,183
TOTAL	720,280	687,441	568,879	593,210	752,735
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	205,757	315,784	525,796	969,041	1,146,753
Mark-Up/ Return/Interest Expenses	39,347	99,878	165,468	407,753	487,057
Net Mark-Up / Interest Income	166,410	215,906	360,328	561,288	659,696
Provisions & Bad Debts Written Off Directly	6,660	20,423	30,072	40,752	224,433
Net Mark-Up / Interest Income after Provision	159,750	195,483	330,256	520,536	435,263
Fees, Commission & Brokerage Income	11,444	27,484	62,648	104,276	99,485
Grant income-net of related expenses	2,700	10,395	1,701	3,800	4,806
Gain on sale of Investment	-	3,854	1,936	-	-
Other Income	676	4,234	3,160	5,024	7,431
Total Non - Markup / Interest Income	14,820	45,967	69,444	113,100	111,722
Administrative and other Expenses	144,580	264,237	505,616	596,728	690,517
Grant income-net of related expenses	-	-	-	3,800	4,806
Other provisions/write off	-	-	-	-	8,589
Other Expenses	-	-	-	553	47
Total Non-Markup/Interest Expenses	144,580	264,237	505,616	601,081	703,959
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	29,990	(22,788)	(105,916)	32,553	(156,974)
Taxation - Current	5,200	1,738	677	5,392	12,585
- Prior Years	272	1,366	-	-	-
- Deferred	5,078	1,898	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	19,440	(27,789)	(106,593)	27,161	(169,559)
Net Cash Inflow / (Outflow) from Operating Activities	(184,711)	563,146	348,712	1,072,936	432,217
Net Cash Inflow / (Outflow) from Investing Activities	68,901	600,585	(83,043)	(1,176,281)	(842,250)
Net Cash Inflow / (Outflow) from Financing Activities	18,497	18,822	18,454	7,578	337,597
Number of Employees	527	1,045	1,575	1,531	1,544

21.9 Annual Accounts of Microfinance Banks

(The First Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	355,511	375,434	504,071	484,308	622,106
Balances with other Banks /NBFCs/MFBs	729,156	945,582	1,019,600	747,842	1,045,644
Lending to Financial Institutions	245,942	-	-	-	-
Investments - net of Provisions	3,040,177	3,538,250	4,050,851	4,273,049	4,029,765
Advances - net of Provisions	2,169,034	2,971,731	3,450,418	4,416,691	5,525,612
Operating Fixed Assets	127,435	130,120	141,607	205,717	382,967
Other Assets	310,723	302,482	310,577	486,891	533,557
Deferred Tax Assets	-	-	36,918	60,232	47,686
TOTAL ASSETS	6,977,977	8,263,599	9,514,042	10,674,730	12,187,337
LIABILITIES					
Deposits and other Accounts	5,919,718	6,570,628	7,814,981	8,749,901	9,661,088
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	-	383,404	296,042	289,880	645,576
Other Liabilities	267,412	322,757	294,387	397,810	336,267
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	6,187,130	7,276,789	8,405,410	9,437,591	10,642,931
NET ASSETS	790,848	986,810	1,108,632	1,237,139	1,544,406
REPRESENTED BY					
Share Capital	1,111,501	1,351,501	1,351,501	1,351,501	1,351,501
Statutory & General Reserves	13,472	13,472	42,092	63,974	126,317
Accumulated Profit (Loss)	(347,930)	(409,969)	(304,486)	(226,929)	1,081
Depositors Protection fund	4,944	5,368	12,955	19,588	36,716
Revolving Fund for Micro credit	-	-	-	-	-
Surplus on Re-measurement of Investment	5,032	20,332	1,121	24,745	26,015
Deferred Grants	3,829	6,106	5,449	4,260	2,776
TOTAL	790,848	986,811	1,108,632	1,237,139	1,544,406
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	1,157,046	1,255,914	1,430,006	1,655,588	1,972,947
Mark-Up/ Return/Interest Expenses	502,257	530,035	518,283	590,199	595,485
Net Mark-Up / Interest Income	654,789	725,879	911,723	1,065,389	1,377,462
Provisions & Bad Debts Written off Directly	123,526	109,813	59,277	109,972	72,822
Net Mark-Up / Interest Income after Provision	531,263	616,066	852,446	955,417	1,304,640
Fees, Commission & Brokerage Income	85,190	87,042	91,670	107,680	123,898
Grant income-net of related expenses	5,827	1,676	5,177	2,290	1,762
Other Income	9,825	16,201	1,642	14,331	6,812
Total Non - Markup / Interest Income	100,842	104,919	98,489	124,301	132,472
Administrative and other Expenses	710,341	773,012	837,967	976,722	1,050,301
Depreciation - grant related assets	5,827	1,676	1,191	2,290	1,762
Other provisions/write offs	(3,188)	-	-	-	-
Other Expenses	-	-	-	527	40
Total Non-Markup/Interest Expenses	712,980	774,688	839,158	979,539	1,052,103
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(80,875)	(53,702)	111,777	100,179	385,009
Taxation - Current	12,521	9,704	15,300	17,777	60,748
- Prior Years	-	-	(9,704)	(3,695)	-
- Deferred	-	-	(36,918)	(23,314)	12,546
PROFIT/ (LOSS) AFTER TAXATION	(93,396)	(63,406)	143,099	109,411	311,715
Net Cash Inflow / (Outflow) from Operating Activities	52,473	235,251	626,297	173,941	316,614
Net Cash Inflow / (Outflow) from Investing Activities	66,480	560,473	1,392,799	1,782,538	(481,014)
Net Cash Inflow / (Outflow) from Financing Activities	123,956	245,829	4,520	-	-
Number of Employees	962	1,068	1,122	1,169	1,346

21.10 Annual Accounts of Microfinance Banks

(U Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	2,563	3,539	3,523	6,268	6,260
Balances with other Banks/NBFCs/MFBs	-	-	-	-	-
Balances with other Banks	53,166	54,321	37,560	49,757	50,341
Investments-net	2,815	4,603	4,627	4,489	53,958
Advances-net	36,944	29,597	18,520	491	352
Operating Fixed Assets	10,367	9,896	8,084	5,403	1,546
Other assets	4,124	5,537	7,096	4,423	7,637
TOTAL ASSETS	109,979	107,493	79,410	70,831	120,093
LIABILITIES					
Deposits	17,788	32,360	24,180	30,838	24,000
Other Liabilities	2,886	3,869	4,808	3,015	3,133
TOTAL LIABILITIES	20,674	36,229	28,988	33,853	27,133
NET ASSETS	89,305	71,264	50,422	36,978	92,960
REPRESENTED BY					
Share Capital	100,000	100,000	100,000	100,000	160,000
Advances against shares to be issued	-	-	-	-	-
Accumulated Profit/(Loss)	(12,011)	(29,635)	(50,155)	(63,345)	(67,040)
Deferred grant	1,316	899	577	323	-
TOTAL	89,305	71,264	50,422	36,978	92,960
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	13,649	15,109	15,561	7,044	7,064
Mark-Up/ Return/Interest Expenses	597	1,067	1,458	1,013	919
Net Mark-Up / Interest Income	13,052	14,042	14,103	6,031	6,146
Provisions & Bad Debts Written Off Directly	3,885	7,667	14,220	9,807	127
Net Mark-Up / Interest Income after Provision	9,167	6,375	(117)	(3,776)	6,019
Fees, Commission & Brokerage Income	884	1,254	1,180	330	289
Dividend Income	-	-	-	-	-
Other Income	1,118	417	2,887	3,680	3,290
Total Non - Markup / Interest Income	2002	1671	4,067	4,010	3,579
Administrative Expenses	18,982	24,657	24,447	13,413	10,722
Other Expenses	71	939	22	10	2,465
Total Non-Markup/Interest Expenses	19,053	25,596	24,469	13,423	13,187
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(7,884)	(17,550)	(20,519)	(13,189)	(3,590)
Taxation - Current	68	76	-	-	71
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	-	(35)
PROFIT/ (LOSS) AFTER TAXATION	(7,952)	(17,626)	(20,519)	(13,189)	(3,626)
Net Cash Inflow / (Outflow) from Operating Activities	(23,862)	5,417	(16,912)	(12,650)	(11,095)
Net Cash Inflow / (Outflow) from Investing Activities	7,899	3,287	137	2,290	(48,329)
Net Cash Inflow / (Outflow) from Financing Activities	2,406	-	-	-	60,000
Number of Employees	69	76	56	27	22

21.10 Annual Accounts of Microfinance Banks

(U Microfinance Bank Ltd.)*

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	1,028	847	25,740	74,143	136,676
Balances with other Banks /NBFCs/MFBs	-	-	-	-	-
Balances with other Banks	1,112	1,043,050	704,613	452,986	555,408
Investments-net	99,515	4,937	294,736	517,956	180,483
Advances-net	2,175	443	41,039	344,128	912,901
Operating Fixed Assets	541	50,333	198,884	220,570	222,413
Other assets	6,242	13,471	57,603	128,883	165,016
Deferred Tax Assets	-	-	58,895	93,342	98,024
TOTAL ASSETS	110,613	1,113,081	1,381,510	1,832,009	2,270,921
LIABILITIES					
Deposits	7,091	5,574	205,178	702,579	1,065,316
Other Liabilities	2,395	23,629	137,515	172,681	157,551
TOTAL LIABILITIES	9,486	29,203	342,693	875,260	1,222,866
NET ASSETS	101,127	1,083,878	1,038,817	956,749	1,048,055
REPRESENTED BY					
Share Capital	160,000	1,185,714	1,185,714	1,185,714	1,285,714
Discount on issue of Share capital	-	(25,714)	(25,714)	(25,714)	(25,714)
Accumulated Profit/(Loss)	(60,914)	(78,163)	(123,225)	(220,190)	(214,998)
Surplus on revaluation of assets	-	-	-	14,897	(996)
Reserves	2,042	2,042	2,042	2,042	4,049
TOTAL	101,127	1,083,878	1,038,817	956,749	1,048,056
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	12,236	14,078	97,194	144,578	236,598
Mark-Up/ Return/Interest Expenses	593	451	1,305	16,533	53,890
Net Mark-Up / Interest Income	11,643	13,627	95,889	128,044	182,709
Provisions & Bad Debts Written off Directly	82	516	363	2,046	4,957
Net Mark-Up / Interest Income after Provision	11,561	13,111	95,526	125,998	177,751
Fees, Commission & Brokerage Income	423	1	19,565	135,227	282,773
Dividend Income	-	-	-	-	-
Other Income	3,661	1,616	509	1,053	38,180
Total Non - Markup / Interest Income	4,084	1,617	20,074	136,281	320,954
Administrative Expenses	7,254	31,837	218,388	398,518	468,366
Other Expenses	102	-	-	397	1,018
Total Non-Markup/Interest Expenses	7,356	31,837	218,388	398,915	469,384
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	8,289	(17,109)	(102,788)	(136,636)	29,321
Taxation - Current	122	140	1,168	2,798	17,169
- Prior Years	-	-	-	-	-
- Deferred	-	-	(58,894)	(42,469)	4,122
PROFIT/ (LOSS) AFTER TAXATION	8,167	(17,249)	(45,062)	(96,965)	8,030
Net Cash Inflow / (Outflow) from Operating Activities	(9,260)	(2,535)	145,435	64,301	(180,820)
Net Cash Inflow / (Outflow) from Investing Activities	(45,199)	(50,286)	(169,181)	(562,261)	(104,225)
Net Cash Inflow / (Outflow) from Financing Activities	-	1,000,000	-	-	100,000
Number of Employees	20	39	250	338	403

*The name of Rozgar Microfinance Bank Ltd was changed to U Microfinance Ltd. w.e.f. 7th December, 2012.

21.11 Annual Accounts of Microfinance Banks

(Waseela Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015
ASSETS				
Cash & Balances with Treasury Banks	9,771	73,019	121,820	266,578
Balances with other Banks /NBFCs/MFBs	120,587	1,001,763	1,154,463	2,402,370
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	915,411	409,517	326,780	125,272
Advances - net of Provisions	642	177,321	497,812	1,342,557
Operating Fixed Assets	110,379	180,221	220,961	289,235
Other Assets	24,107	71,557	180,896	274,658
Deferred Tax Assets	-	-	38,114	194,456
TOTAL ASSETS	1,180,897	1,913,398	2,540,847	4,895,126
LIABILITIES				
Deposits and other Accounts	112,151	645,369	1,287,919	3,197,311
Borrowings	-	-	-	-
Other Liabilities	22,064	123,984	216,598	697,479
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	134,215	769,353	1,504,517	3,894,790
NET ASSETS	1,046,681	1,144,045	1,036,330	1,000,336
REPRESENTED BY				
Share Capital	1,137,504	1,137,504	1,451,754	1,451,754
Advance against issue of shares	-	320,250	-	-
Un-appropriate Profit\ (Loss)	(91,727)	(307,687)	(414,741)	(452,018)
Surplus on revaluation of assets	904	(6,022)	(682)	600
Deferred Grants	-	-	-	-
TOTAL	1,046,681	1,144,045	1,036,330	1,000,336
PROFIT & LOSS ACCOUNTS				
Mark-Up/ Return/Interest Earned	109,620	130,069	224,924	353,308
Mark-Up/ Return/Interest Expenses	1,252	11,966	30,188	54,711
Net Mark-Up / Interest Income	108,368	118,102	194,736	298,597
Provisions & Bad Debts Written Off Directly	6	1,001	1,583	5,170
Net Mark-Up / Interest Income after Provision	108,362	117,102	193,153	293,427
Fee Commission & Brokerage Income	1,311	188,009	1,403,344	2,651,072
Grant Income Net of related expenses	-	-	-	-
Gain on Sale Of Investment	-	-	-	-
Other Income	-	-	1,511	-
Total Non - Markup / Interest Income	1,311	188,009	1,404,855	2,651,072
Administrative and other Expenses	143,538	352,234	574,320	1,018,142
Other Expenses	774	165,656	1,172,592	2,120,025
Total Non-Markup/Interest Expenses	144,312	517,890	1,746,912	3,138,167
Extra ordinary/unusual Items	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(34,639)	(212,779)	(148,904)	(193,668)
Taxation - Current	555	3,181	-	-
- Prior Years	-	-	(3,735)	-
- Deferred	-	-	(38,114)	(156,391)
PROFIT/ (LOSS) AFTER TAXATION	(35,194)	(215,960)	(107,054)	(37,277)
Net Cash Inflow / (Outflow) from Operating Activities	85,578	234,751	218,396	1,340,928
Net Cash Inflow / (Outflow) from Investing Activities	(979,954)	389,422	(16,894)	51,737
Net Cash Inflow / (Outflow) from Financing Activities	-	320,250	-	-
Number of Employees	129	234	475	620

22.1 Annual Accounts of Development Finance Institutions (Pakistan Industrial Credit and Investment Corporation (PICIC))

(End Dec. : Thousand Rupees)

	2006
ASSETS	
Cash & balances with treasury banks	705,238
Balances with other banks	2,041,182
Lending to Financial Institutions	613,188
Investments	12,768,430
Loans and Advances	19,071,521
Other Assets	341,603
Operating Fixed Assets	1,166,895
Deferred Tax Assets	1,275,933
TOTAL ASSETS	37,983,990
LIABILITIES	
Bills Payable	-
Borrowings From Financial Institution	10,795,862
Deposits and Other Accounts	17,878,000
Subordinated Loans	-
Liabilities Against Assets Subject To Finance Lease	-
Other Liabilities	1,687,382
Deferred Tax Liabilities	-
TOTAL LIABILITIES	30,361,244
NET ASSETS	7,622,746
REPRESENTED BY	
Share Capital	4,152,720
Capital Reserves	3,238,156
Un appropriated Profit	40,709
Surplus/Deficit on Revaluation of Assets	191,161
TOTAL	7,622,746
PROFIT & LOSS ACCOUNT	
Mark-Up/ Return/Interest Earned	2,723,464
Mark-Up/ Return/Interest Expenses	2,605,246
Net Mark-Up / Interest Income	118,218
Provisions & Bad Debts Written Off Directly	729,367
Net Mark-Up / Interest Income after Provision	(611,149)
Fees, Commission & Brokerage Income	13,653
Dividend Income	1,476,641
Income/(loss) from trading in government securities-net	358,438
Income from trading in listed securities-net	(13,612)
Other Income	39,133
Total Non - Markup / Interest Income	1,874,253
Administrative Expenses	664,567
Other Expenses	153,448
Total Non-Markup/Interest Expenses	818,015
Extra ordinary/unusual Items (to be specified)	-
PROFIT/ (LOSS) BEFORE TAXATION	445,089
Taxation - Current	89,437
- Prior Years	3,754
- Deferred	(448,519)
PROFIT/ (LOSS) AFTER TAXATION	800,417
Net Cash Inflow / (Outflow) from Operating Activities	60,756
Net Cash Inflow / (Outflow) from Investing Activities	1,548,203
Net Cash Inflow / (Outflow) from Financing Activities	(1,873,939)
Number of Employees	761

22.2 Annual Accounts of Development Finance Institutions

(House Building Finance Company Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with treasury banks	70,472	33,328	50,527	50,623	57,803
Balances with other banks	192,852	245,567	652,761	168,146	448,761
Lending to financial institutions	57,000	152,047	187,808	1,508,893	4,432
Investments	4,208,259	3,222,304	2,463,756	3,551,008	7,839,516
Advances - net	11,751,992	10,345,408	12,964,392	11,986,464	10,392,064
Operating Fixed Assets	194,709	223,251	241,943	223,193	214,516
Deferred Tax Assets	739,063	380,208	-	-	342,088
Assets in Bangladesh	-	-	-	-	-
Other Assets	1,120,734	2,268,260	1,649,402	496,493	330,458
TOTAL ASSETS	18,335,081	16,870,373	18,210,589	17,984,820	19,629,638
LIABILITIES					
Borrowings	11,400,543	11,400,543	12,900,543	12,747,300	11,992,300
1-State Bank of Pakistan	11,242,300	11,242,300	11,242,300	11,242,300	11,242,300
2-Sukuk Bonds	-	-	1,500,000	1,350,000	750,000
3-International Development Association (IDA)	158,243	158,243	158,243	155,000	-
Liabilities in respect of Bangladesh	-	-	-	-	-
Other Liabilities	3,317,358	2,616,812	2,860,779	3,313,719	5,215,500
TOTAL LIABILITIES	14,717,901	14,017,355	15,761,322	16,061,019	17,207,800
NET ASSETS	3,617,180	2,853,018	2,449,267	1,923,801	2,421,838
REPRESENTED BY					
Share Capital	3,000,000	3,001,000	3,001,000	3,001,000	3,001,000
Reserves	485,490	485,490	485,490	485,490	666,206
Un-appropriated Profit/ (Loss)	131,876	(651,666)	(1,037,223)	(1,562,111)	(1,458,498)
Surplus/(Deficit) on revaluation of assets	(186)	18,194	-	(578)	(5,013)
Advance against issue of capital	-	-	-	-	218,143
TOTAL	3,617,180	2,853,018	2,449,267	1,923,801	2,421,838
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,849,000	1,701,067	1,866,601	2,162,251	2,737,754
Mark-Up/ Return/Interest Expenses	25,512	25,556	1,016,896	951,975	1,100,426
Net Mark-Up / Interest Income	1,823,488	1,675,511	849,705	1,210,276	1,637,328
Bad debts written off directly	-	(2,920)	-	-	-
Net of Provisions	310,800	(2,196,262)	518,612	281,982	605,060
Reconciliation adjustment	-	(287,012)	(66,625)	(22,055)	4,691
Reversal of rental income	(286,907)	(436,929)	(269,775)	(221,121)	(257,728)
Net Mark-Up / Interest Income after Provision	1,847,381	(1,247,612)	1,031,917	1,249,082	1,989,351
Dividend Income	-	2,011	114	-	-
Other Income	29,325	164,248	142,572	19,727	43,838
Total Non - Markup / Interest Income	29,325	166,259	142,686	19,727	43,838
Administrative Expenses	985,516	1,322,229	1,216,349	1,283,545	1,279,943
Other Expenses	5,587	42,354	4,973	8,375	474,230
Total Non-Markup/Interest Expenses	991,103	1,364,583	1,221,322	1,291,920	1,754,173
Extra ordinary/unusual Items	-	(22,238)	(11,695)	(7,715)	-
State Bank of Pakistan Share of profit / (loss)	(529,829)	(2,347,292)	59,837	(47,286)	(20,371)
PROFIT/ (LOSS) BEFORE TAXATION	355,774	(120,882)	1,423	(78,112)	258,645
Taxation - Current	9,600	9,177	-	11,666	26,935
- Prior Years	(146,500)	302,390	362	18,917	23,178
- Deferred	348,360	139,713	386,618	-	-
PROFIT/ (LOSS) AFTER TAXATION	144,314	(572,162)	(385,557)	(108,695)	208,532
Net Cash Inflow / (Outflow) from Operating Activities	1,142,940	(851,340)	(239,151)	647,811	2,437,877
Net Cash Inflow / (Outflow) from Investing Activities	(1,171,654)	901,734	663,544	(1,132,330)	(2,087,088)
Net Cash Inflow / (Outflow) from Financing Activities	-	1,000	-	-	506,564
Number of Employees	1,433	1,423	1,369	1,344	826

22.2 Annual Accounts of Development Finance Institutions

(House Building Finance Company Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015 ^P
ASSETS					
Cash & Balances with treasury banks	57,803	63,943	80,564	70,155	82,376
Balances with other banks	448,761	168,310	226,912	244,608	107,638
Lending to Financial Institutions	4,432	181,038	2,439,321	2,006,302	-
Investments	7,839,516	8,855,424	8,033,214	7,145,567	7,685,669
Advances - net	10,392,064	9,887,366	9,700,151	10,423,729	12,265,457
Operating Fixed Assets	214,516	263,500	344,400	362,572	351,344
Deferred Tax Assets	342,088	449,781	321,245	544,578	882,633
Other Assets	244,508	503,681	506,895	635,162	1,122,732
TOTAL ASSETS	19,543,688	20,373,043	21,652,702	21,432,673	22,497,849
LIABILITIES					
Borrowings	11,992,300	11,695,300	11,392,300	11,242,300	11,242,300
1-State Bank of Pakistan	11,242,300	11,242,300	11,242,300	11,242,300	11,242,300
2-Sukuk Bonds	750,000	453,000	150,000	-	-
Other Liabilities	5,435,195	6,925,454	7,887,394	7,965,974	10,303,025
TOTAL LIABILITIES	17,427,495	18,620,754	19,279,694	19,208,274	21,545,325
NET ASSETS	2,116,193	1,752,289	2,373,008	2,224,399	952,524
REPRESENTED BY					
Share Capital	3,001,000	3,001,000	3,001,000	3,001,000	3,001,000
Reserves	636,583	636,583	713,005	743,439	743,439
Un-appropriated Profit /(Loss)	(1,734,520)	(2,107,547)	(1,552,348)	(1,864,142)	(3,112,189)
Surplus/(Deficit) on revaluation of assets	(5,013)	4,110	(6,792)	125,959	102,131
Advance against issue of capital	218,143	218,143	218,143	218,143	218,143
TOTAL	2,116,193	1,752,289	2,373,008	2,224,399	952,524
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,737,754	2,535,381	2,778,190	2,644,721	2,547,553
Mark-Up/ Return/Interest Expenses	1,100,426	1,140,628	1,102,481	1,073,546	1,068,019
Net Mark-Up / Interest Income	1,637,328	1,394,753	1,675,709	1,571,175	1,479,535
Bad debts written off directly	-	-	-	-	-
Net of Provisions	605,060	136,630	442,032	202,067	(31,873)
Reconciliation adjustment	4,691	-	3,160	266	(9,562)
Reversal of rental income	(257,728)	(248,569)	(351,354)	(65,645)	(22,402)
Net Mark-Up / Interest Income after Provision	1,989,351	1,282,814	1,769,547	1,707,863	1,415,698
Dividend Income	-	-	-	-	-
Other Income	43,838	79,138	52,818	53,608	63,579
Total Non - Markup / Interest Income	43,838	79,138	52,818	53,608	63,579
Administrative Expenses	1,279,943	1,477,605	1,323,782	1,494,239	1,994,048
Other Expenses	474,230	8,913	11,557	10,239	8,604
Total Non-Markup/Interest Expenses	1,754,173	1,486,518	1,335,339	1,504,478	2,002,652
Extra ordinary/unusual Items	-	-	-	-	-
State Bank of Pakistan Share of profit / (loss)	(20,371)	845	-	47,842	-
PROFIT/ (LOSS) BEFORE TAXATION	258,645	(123,721)	487,026	304,835	(523,375)
Taxation - Current	26,935	40,215	104,917	152,666	6,306
- Prior Years	23,178	39	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	208,532	(163,975)	382,109	152,169	(529,681)
Net Cash Inflow / (Outflow) from Operating Activities	2,437,877	731,458	(729,709)	(1,001,618)	408,326
Net Cash Inflow / (Outflow) from Investing Activities	(2,087,088)	(1,005,769)	804,932	1,008,905	(533,075)
Net Cash Inflow / (Outflow) from Financing Activities	506,564	-	-	-	-
Number of Employees	826	798	764	746	746

* Provisional

22.3 Annual Accounts of Development Finance Institutions

(Pakistan Kuwait Investment Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	41,680	24,849	17,179	92,512	51,424
Balances with other Banks	7,177,124	5,349,009	2,759,358	1,797,223	1,363,207
Lending to Financial Institutions	8,344,074	6,591,584	500,000	800,000	250,000
Investment	7,815,400	8,074,324	8,436,921	17,091,939	15,207,224
Advances	4,873,865	4,080,121	3,358,935	3,607,442	4,969,190
Other Assets	260,549	164,141	162,751	323,272	556,665
Operating Fixed Assets	125,197	121,588	107,138	111,266	220,636
Deferred Tax Assets	-	-	126,230	382,183	279,633
TOTAL ASSETS	28,637,889	24,405,616	15,468,512	24,205,837	22,897,979
LIABILITIES					
Borrowings from Financial Institution	12,600,057	8,644,000	6,370,782	10,377,872	9,807,369
Deposits and other Accounts	3,741,500	1,947,500	37,500	4,075,951	3,138,512
Other Liabilities	529,226	644,190	750,649	691,429	334,007
Deferred Tax Liability	159,033	178,166	-	-	-
TOTAL LIABILITIES	17,029,816	11,413,856	7,158,931	15,145,252	13,279,888
NET ASSETS	11,608,073	12,991,760	8,309,581	9,060,585	9,618,091
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	4,784,369	5,791,271	6,447,712	2,884,894	2,992,287
Revenue Reserves	1,081,071	1,159,325	(4,079,185)	-	429,576
Surplus/Deficit on Revaluation of Investments-net of Tax	(257,367)	41,164	(58,946)	175,691	196,228
TOTAL	11,608,073	12,991,760	8,309,581	9,060,585	9,618,091
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,650,164	1,501,903	1,158,545	1,797,555	2,107,494
Mark-Up/ Return/Interest Expenses	1,103,042	894,330	551,191	1,189,263	1,452,508
Net Mark-Up / Interest Income	547,122	607,573	607,354	608,292	654,986
Provisions & Bad Debts Written off directly	322,771	37,647	4,647,386	716,319	(37,154)
Net Mark-Up / Interest Income after Provision	224,351	569,926	(4,040,032)	(108,027)	692,140
Fees, Commission & Brokerage Income	54,990	10,054	4,933	6,129	7,857
Dividend Income	314,034	218,657	201,743	164,497	234,621
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	(1,096,480)	22,884	(266,208)	938	(880)
Capital gain on sale of Investment	1,860,179	1,262,727	280,631	825,496	297,159
Other Income	275,199	59,027	32,715	18,345	21,982
Total Non - Markup / Interest Income	1,407,922	1,573,349	253,814	1,015,405	560,739
Administrative Expenses	360,876	400,288	286,202	314,526	410,755
Other Expenses	1,365	55	50	203	1,149
Total Non-Markup/Interest Expenses	362,241	400,343	286,252	314,729	411,904
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	1,270,032	1,742,932	(4,072,470)	592,649	840,975
Taxation - Current	173,191	296,943	312,315	316,866	175,041
- Prior Years	(200,967)	-	-	-	-
- Deferred	88,159	(3,167)	(282,716)	(240,584)	128,965
PROFIT/ (LOSS) AFTER TAXATION	1,209,649	1,449,156	(4,102,069)	516,367	536,969
Net Cash Inflow / (Outflow) from Operating Activities	4,337,859	(1,073,957)	2,454,422	7,482,073	(2,337,691)
Net Cash Inflow / (Outflow) from Investing Activities	(1,735,741)	(406,989)	(4,571,743)	(8,368,875)	1,862,587
Net Cash Inflow / (Outflow) from Financing Activities	200,000	(364,000)	(480,000)	-	-
Number of Employees	70	74	76	84	84

22.3 Annual Accounts of Development Finance Institutions

(Pakistan Kuwait Investment Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	442,766	32,650	30,795	53,667	63,957
Balances with other Banks	23,035	712,522	27,561	20,335	20,718
Lending to Financial Institutions	-	-	5,824,062	28,000	-
Investment	12,609,173	19,793,097	11,886,802	20,901,562	22,142,622
Advances	6,554,035	5,242,401	3,772,490	2,797,928	5,113,644
Other Assets	660,098	361,204	545,733	644,072	857,012
Operating Fixed Assets	242,025	211,333	203,854	188,609	169,034
Deferred Tax Assets	275,407	276,517	-	-	-
TOTAL ASSETS	20,806,539	26,629,724	22,291,297	24,634,173	28,366,987
LIABILITIES					
Borrowings from Financial Institution	9,161,654	14,839,975	5,042,353	3,557,518	6,246,955
Deposits and other Accounts	1,726,601	1,015,429	349,680	397,790	179,750
Other Liabilities	333,971	375,676	373,302	415,874	466,550
Deferred Tax Liability	-	-	256,857	647,311	857,838
TOTAL LIABILITIES	11,222,226	16,231,080	6,022,192	5,018,493	7,751,093
NET ASSETS	9,584,313	10,398,644	16,269,105	19,615,680	20,615,894
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	3,114,865	3,285,976	3,553,438	5,200,005	5,748,570
Revenue Reserves/Accumulated Profit	559,890	876,584	6,126,502	7,312,036	7,978,238
Surplus/Deficit on Revaluation of Investments-net of Tax	(90,442)	236,084	589,165	1,103,639	889,086
TOTAL	9,584,313	10,398,644	16,269,105	19,615,680	20,615,894
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,201,933	2,362,356	1,706,704	1,408,799	1,229,530
Mark-Up/ Return/Interest Expenses	1,445,302	1,605,660	1,019,112	619,925	365,227
Net Mark-Up / Interest Income	756,631	756,696	687,592	788,874	864,303
Provisions & Bad Debts Written off directly	208,083	98,378	103,639	(163,013)	434,720
Net Mark-Up / Interest Income after Provision	548,548	658,318	583,953	951,887	429,583
Fees, Commission & Brokerage Income	3,535	228	3,854	1,162	13,812
Dividend Income	512,823	677,734	249,783	283,886	344,121
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	-	(25)	-	-	(2,026)
Capital gain on sale of Investment	243,346	301,083	646,470	381,951	352,871
Share in result of associates-Net	-	-	1,785,672	2,104,759	1,886,303
Other Income	25,894	21,708	40,257	30,569	24,840
Total Non - Markup / Interest Income	785,598	1,000,728	2,726,036	2,802,327	2,619,921
Administrative Expenses	462,230	439,156	502,987	558,394	545,222
Other Expenses	-	46,176	-	456	30
Total Non-Markup/Interest Expenses	462,230	485,332	502,987	558,850	545,252
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	871,916	1,173,714	2,807,002	3,195,364	2,504,252
Taxation - Current	276,229	375,890	384,424	317,271	394,067
- Prior Years	-	-	-	-	-
- Deferred	(17,205)	(57,728)	62,905	200,413	281,635
PROFIT/ (LOSS) AFTER TAXATION	612,892	855,552	2,359,673	2,677,680	1,828,550
Net Cash Inflow / (Outflow) from Operating Activities	(3,339,643)	6,827,041	(14,568,270)	5,780,181	356,224
Net Cash Inflow / (Outflow) from Investing Activities	2,750,813	(6,187,670)	14,331,000	(5,089,535)	254,449
Net Cash Inflow / (Outflow) from Financing Activities	(360,000)	(360,000)	(450,000)	(675,000)	(600,000)
Number of Employees	86	71	66	66	63

22.4 Annual Accounts of Development Finance Institutions

(Pak-Libya Holding Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	48,313	21,954	42,624	64,342	76,513
Balances with other Banks	21,035	226,459	78,821	108,980	36,324
Lending to Financial Institutions	4,839,307	5,355,534	698,769	1,646,286	1,482,414
Investment	3,561,789	8,450,866	5,477,558	6,379,873	6,286,676
Advances	3,837,261	5,087,714	4,938,783	7,340,608	7,410,781
Other Assets	66,774	260,485	629,422	518,322	605,350
Operating Fixed Assets	185,043	63,776	52,281	82,960	96,089
Deferred Tax Assets	250,381	164,189	254,093	274,910	381,325
TOTAL ASSETS	12,809,903	19,630,977	12,172,351	16,416,281	16,375,472
LIABILITIES					
Borrowings from Financial Institution	7,033,571	8,750,370	4,858,821	3,210,806	4,983,790
Deposits and other Accounts	1,510,250	3,525,000	1,400,000	6,404,711	4,657,690
Other Liabilities	208,011	287,162	260,737	483,714	274,365
TOTAL LIABILITIES	8,751,832	12,562,532	6,519,558	10,099,231	9,915,845
NET ASSETS	4,058,071	7,068,445	5,652,793	6,317,050	6,459,627
REPRESENTED BY					
Share Capital	3,241,780	5,841,780	6,141,780	6,141,780	6,141,780
Reserves	762,309	898,113	1,020,589	444,589	474,801
Un-appropriated profit	237,572	400,789	90,693	(61,414)	34,296
Surplus/Deficit on Revaluation of Securities	(183,590)	(72,237)	(1,600,269)	(207,905)	(191,250)
TOTAL	4,058,071	7,068,445	5,652,793	6,317,050	6,459,627
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	936,778	1,264,849	1,610,370	1,611,086	1,675,251
Mark-Up/ Return/Interest Expenses	604,916	961,746	1,105,089	1,145,347	1,125,259
Net Mark-Up / Interest Income	331,862	303,103	505,281	465,739	549,992
Provisions & Bad Debts Written off directly	69,168	62,014	505,969	508,620	341,721
Net Mark-Up / Interest Income after Provision	262,694	241,089	(688)	(42,881)	208,271
Fees, Commission & Brokerage Income	6,017	8,184	4,271	77,247	43,573
Dividend Income	25,682	43,004	191,697	71,875	44,803
Income/(Loss) from trading in government securities	-	-	-	-	(17,362)
Net gain on stock exchange operations	72,376	392,248	81,863	(612,964)	112,232
Unrealized surplus on revaluation of 'held for trading' securities	(1,495)	-	(282)	(22,216)	24,092
Other Income	31,339	15,103	3,709	1,928	7,323
Total Non - Markup / Interest Income	133,919	458,539	281,258	(484,130)	214,661
Administrative Expenses	146,499	167,691	207,605	222,880	281,965
Other Expenses	2,311	4,337	10,619	3,335	5,597
Total Non-Markup/Interest Expenses	148,810	172,028	218,224	226,215	287,562
Extra ordinary/unusual Items (to be specified)	-	-	-	-	(29,897)
PROFIT/ (LOSS) BEFORE TAXATION	247,803	527,600	62,346	(753,226)	105,473
Taxation - Current	6,613	10,502	19,143	15,747	62,230
- Prior Years	(666)	-	-	-	25,000
- Deferred	(52,920)	18,077	(69,177)	(40,866)	(113,383)
PROFIT/ (LOSS) AFTER TAXATION	294,776	499,021	112,380	(728,107)	131,626
Net Cash Inflow / (Outflow) from Operating Activities	(1,218,891)	2,351,039	(1,787,539)	(572,247)	(88,345)
Net Cash Inflow / (Outflow) from Investing Activities	268,789	(4,731,974)	1,700,571	584,124	27,860
Net Cash Inflow / (Outflow) from Financing Activities	880,000	2,400,000	-	-	-
Number of Employees	102	101	108	103	104

22.4 Annual Accounts of Development Finance Institutions

(Pak-Libya Holding Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	42,643	63,387	51,848	68,845	65,712
Balances with other Banks	41,177	38,636	193,258	64,144	30,481
Lending to Financial Institutions	200,000	-	350,000	-	320,000
Investment	6,187,323	7,706,331	6,356,193	7,703,305	10,922,328
Advances	7,039,113	4,841,011	4,352,981	3,707,914	3,238,411
Other Assets	900,555	424,720	446,138	598,557	433,724
Operating Fixed Assets	68,568	97,945	86,956	87,907	69,960
Deferred Tax Assets	404,497	293,577	283,363	205,513	193,663
TOTAL ASSETS	14,883,876	13,465,607	12,120,737	12,436,185	15,274,279
LIABILITIES					
Borrowings from Financial Institution	4,537,471	5,880,572	5,615,747	6,097,465	9,441,099
Deposits and other Accounts	3,652,844	4,088,500	2,809,423	2,470,607	1,737,389
Other Liabilities	336,334	352,526	375,649	281,426	201,048
TOTAL LIABILITIES	8,526,649	10,321,598	8,800,819	8,849,498	11,379,536
NET ASSETS	6,357,227	3,144,009	3,319,918	3,586,687	3,894,743
REPRESENTED BY					
Share Capital	6,141,780	6,141,780	6,141,780	6,141,780	6,141,780
Reserves	474,801	-	36,319	82,855	143,860
Un-appropriated profit	(29,595)	(2,989,420)	(2,845,431)	(2,655,790)	(2,411,691)
Surplus/Deficit on Revaluation of Securities	(229,759)	(8,351)	(12,750)	17,842	20,794
TOTAL	6,357,227	3,144,009	3,319,918	3,586,687	3,894,743
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,728,763	1,229,133	1,147,179	1,317,502	1,385,571
Mark-Up/ Return/Interest Expenses	1,100,691	983,847	892,929	1,002,284	1,025,661
Net Mark-Up / Interest Income	628,072	245,286	254,250	315,218	359,910
Provisions & Bad Debts Written off directly	185,091	2,983,602	(94,837)	(136,645)	(60,605)
Net Mark-Up / Interest Income after Provision	442,981	(2,738,316)	349,087	451,863	420,515
Fees, Commission & Brokerage Income	15,673	6,226	19,695	23,094	9,407
Dividend Income	12,745	13,018	44,891	30,470	33,738
Income/(Loss) from trading in government securities	5,660	15,956	(7,305)	156,018	398,473
Net gain on stock exchange operations	3,735	83,074	123,617	-	-
Unrealized surplus on revaluation of 'held for trading' securities	-	74	(9,357)	-	(929)
Other Income	31,979	1,592	12,627	4,447	3,544
Total Non - Markup / Interest Income	69,792	119,940	184,168	214,029	444,233
Administrative Expenses	341,014	281,112	356,123	378,461	367,407
Other Expenses	32,604	385,030	(18,863)	(30,148)	24,926
Total Non-Markup/Interest Expenses	373,618	666,142	337,260	348,313	392,333
Extra ordinary/unusual Items (to be specified)	(23,604)	(32,856)	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	115,551	(3,317,374)	195,995	317,579	472,415
Taxation - Current	139,791	6,676	24,331	58,632	150,975
- Prior Years	71,001	-	(25,000)	-	-
- Deferred	(31,350)	104,469	15,069	26,266	16,414
PROFIT/ (LOSS) AFTER TAXATION	(63,891)	(3,428,519)	181,595	232,681	305,026
Net Cash Inflow / (Outflow) from Operating Activities	726,795	2,480,282	(1,318,278)	1,270,311	1,990,238
Net Cash Inflow / (Outflow) from Investing Activities	(755,813)	(2,462,079)	1,811,361	(1,732,429)	(2,027,034)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	109	104	111	110	105

22.5 Annual Accounts of Development Finance Institutions

(Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Cash & Balances with Treasury Banks	77,322	510,717	24,785	44,579	40,843
Balances with other Banks	181,702	1,969,784	1,302,617	2,538,196	218,336
Lending to financial institutions	856,120	1,995,000	1,335,000	2,083,871	454,783
Investments	7,901,810	9,907,620	8,602,574	7,403,287	7,527,489
Advances	7,800,583	6,745,631	6,304,577	5,623,538	6,344,004
Operating Fixed Assets	2,515,639	2,432,780	2,369,627	2,282,313	2,176,671
Other Assets	1,113,108	1,456,291	1,077,130	1,105,737	1,510,983
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	117,297	129,963	-
TOTAL ASSETS	20,446,283	25,017,823	21,133,607	21,211,484	18,273,109
LIABILITIES					
Borrowings from Financial Institution	8,472,457	9,942,496	10,843,443	8,160,658	7,137,934
Deposits from Financial Institution	3,254,500	4,226,536	1,420,000	2,635,848	1,654,902
Deferred Tax Liabilities	90,710	383,695	-	-	586,931
Deferred Liabilities	40,224	77,532	80,563	71,645	-
Other Liabilities	196,226	289,439	194,265	264,384	303,147
TOTAL LIABILITIES	12,054,117	14,919,698	12,538,271	11,132,535	9,682,914
NET ASSETS	8,392,166	10,098,125	8,595,336	10,078,949	8,590,195
REPRESENTED BY					
Share Capital	3,000,000	4,000,000	5,000,000	6,000,000	6,000,000
Reserves	2,895,583	3,005,332	2,405,925	2,520,384	1,961,641
Accumulated Losses	-	-	(918,583)	(528,064)	(448,459)
Surplus/Deficit on Revaluation of Securities-net of Tax	128,831	810,264	(89,311)	(25,451)	(240,368)
Surplus/Deficit on Revaluation of Assets	2,367,753	2,282,528	2,197,304	2,112,080	1,317,381
TOTAL	8,392,166	10,098,125	8,595,336	10,078,949	8,590,195
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,178,522	1,300,002	1,947,437	1,870,370	1,416,771
Mark-Up/ Return/Interest Expenses	1,181,968	1,304,677	1,711,056	1,428,082	1,114,353
Net Mark-Up / Interest Income	(3,446)	(4,675)	236,381	442,288	302,418
Provisions & Bad Debts Written off directly	18,423	464,963	643,120	571,541	388,008
Net Mark-Up / Interest Income after Provision	(21,869)	(469,638)	(406,739)	(129,253)	(85,590)
Gain on Dealing in Quoted Securities	121,816	586,077	6,279,757	599,597	240,048
Gain/(loss) on Dealing in Mutual Funds	11,030	74,669	(38,141)	72,731	13,429
Income/(Loss) on Dealing in Government Securities	(11,021)	-	237	-	-
Dividend Income	184,147	104,367	107,424	74,827	96,160
Other Income	55,816	(87,680)	602,336	(16,341)	(409,809)
Total Non - Markup / Interest Income	361,788	677,432	6,951,613	730,814	(60,172)
Administrative Expenses	146,907	173,089	2,134,384	196,267	217,223
Others	-	257	-	-	731
Total Non-Markup/Interest Expenses	146,907	173,346	2,134,384	196,267	217,954
Unrealized (loss)/surplus on revaluation of	-	-	(1,843)	(4)	-
PROFIT/ (LOSS) BEFORE TAXATION	193,012	34,448	4,408,648	405,290	(363,716)
Taxation - Current	5,893	9,422	28,467	25,439	26,021
- Prior Years	(131,400)	(6,760)	-	-	10,403
- Deferred	(14,210)	(22,567)	(46,432)	(39,151)	103,709
PROFIT/ (LOSS) AFTER TAXATION	332,729	54,353	4,426,613	419,002	(503,849)
Net Cash Inflow / (Outflow) from Operating Activities	(830,686)	1,954,674	5,508,473	(809,416)	(1,761,988)
Net Cash Inflow / (Outflow) from Investing Activities	28,008	(733,196)	(1,661,573)	1,064,789	(561,608)
Net Cash Inflow / (Outflow) from Financing Activities	(150,000)	1,000,000	(5,000,000)	1,000,000	259,179
Number of Employees	171	174	178	189	180

22.5 Annual Accounts of Development Finance Institutions

(Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Balances with Treasury Banks	55,411	65,538	39,929	48,585	64,573
Balances with other Banks	96,389	366,097	100,836	702,528	761,486
Non Current Assets Classified as held for Sale	70,789	46,090	21,577	67,937	-
Lending to financial institutions	171,111	250,000	409,466	900,000	180,000
Investments	5,359,658	6,496,893	6,494,513	10,307,306	12,202,241
Advances	5,235,500	4,961,665	3,953,823	6,588,745	6,674,996
Operating Fixed Assets	2,082,590	2,383,745	2,327,502	2,432,288	2,885,893
Other Assets	1,306,270	1,334,466	1,426,684	2,192,184	2,302,444
Development Properties	-	-	-	174,420	192,849
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	14,377,718	15,904,494	14,774,330	23,413,993	25,264,482
LIABILITIES					
Borrowings from Financial Institution	5,382,643	5,925,529	4,326,238	11,224,671	12,010,453
Deposits from Financial Institution	759,500	685,000	762,000	577,976	7,000
Deferred Tax Liabilities	669,231	895,034	522,721	801,008	878,195
Deferred Liabilities	-	-	-	-	-
Other Liabilities	162,111	192,900	171,013	697,814	463,156
TOTAL LIABILITIES	6,973,485	7,698,463	5,781,972	13,301,469	13,358,803
NET ASSETS	7,404,233	8,206,031	8,992,358	10,112,523	11,905,679
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,600,000
Reserves	1,513,182	535,244	688,160	657,545	1,064,668
Accumulated Losses	(1,412,718)	-	669,446	1,636,983	1,878,480
Surplus/Deficit on Revaluation of Securities-net of Tax	41,795	222,186	221,546	439,530	599,634
Surplus/Deficit on Revaluation of Assets	1,261,974	1,448,601	1,413,206	1,378,466	1,762,897
TOTAL	7,404,233	8,206,031	8,992,358	10,112,523	11,905,679
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,326,972	1,094,850	954,152	1,370,132	1,720,811
Mark-Up/ Return/Interest Expenses	950,735	668,551	438,881	724,450	868,488
Net Mark-Up / Interest Income	376,237	426,299	515,271	645,682	852,323
Provisions & Bad Debts Written off directly	410,177	211,682	153,605	(3,168)	97,169
Net Mark-Up / Interest Income after Provision	(33,940)	214,617	361,666	648,850	755,155
Gain on Dealing in Quoted Securities	40,788	365,298	184,310	219,733	169,414
Gain/(loss) on Dealing in Mutual Funds	41,222	2,562	-	7,634	2,300
Income/(Loss) on Dealing in Government Securities	-	-	-	405,424	236,630
Dividend Income	88,052	61,185	58,774	53,641	106,547
Other Income	(279,302)	105,765	79,886	166,607	131,480
Total Non - Markup / Interest Income	(109,240)	534,810	322,970	853,040	646,371
Administrative Expenses	203,275	246,733	249,168	351,587	341,961
Others	1,065,292	97,229	759	(37,743)	67,569
Total Non-Markup/Interest Expenses	1,268,567	343,962	249,927	313,844	409,529
Unrealized (loss)/surplus on revaluation of investment-held for trading	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(1,411,747)	405,465	434,709	1,188,046	991,996
Taxation - Current	26,699	25,885	15,279	119,940	276,486
- Prior Years	99,296	-	-	266	(9,681)
- Deferred	(69,634)	(1,005)	(345,152)	124,479	(7,077)
PROFIT/ (LOSS) AFTER TAXATION	(1,468,108)	380,585	764,582	943,361	732,268
Net Cash Inflow / (Outflow) from Operating Activities	(1,751,528)	288,140	(419,043)	4,176,874	1,847,617
Net Cash Inflow / (Outflow) from Investing Activities	1,644,150	(8,304)	128,171	(3,576,738)	(1,763,880)
Net Cash Inflow / (Outflow) from Financing Activities	151,800	-	-	-	-
Number of Employees	163	144	156	160	166

22.6 Annual Accounts of Development Finance Institutions

(Pak Oman Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	Pak Oman Investment Company Ltd.				
	2006	2007	2008	2009	2010
ASSETS					
Cash & Bank Balances with Treasury Banks	288,697	25,042	48,548	73,968	70,373
Balances with other Banks	1,455,419	1,641,977	508,560	590,362	660,750
Lending to Financial Institutions	2,825,482	3,706,071	3,137,180	2,846,936	2,454,610
Investments	4,172,175	9,052,600	6,996,478	10,775,046	9,143,686
Advances	6,135,812	6,878,787	5,740,174	5,514,114	5,947,929
Operating Fixed Assets	72,585	73,877	67,109	62,538	65,082
Deferred Tax Assets	25,467	335	166,922	313,222	412,574
Other Assets	400,416	462,156	727,643	388,553	419,985
TOTAL ASSETS	15,376,053	21,840,845	17,392,614	20,564,739	19,174,989
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	7,868,858	11,776,222	7,491,561	8,895,096	6,145,349
Deposits and other Accounts	3,009,583	2,168,358	3,023,121	4,562,089	5,561,165
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	18,336	17,467	15,027	14,168	15,202
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	473,629	518,141	590,082	670,485	716,383
TOTAL LIABILITIES	11,370,406	14,480,188	11,119,791	14,141,838	12,438,099
NET ASSETS	4,005,647	7,360,657	6,272,823	6,422,901	6,736,890
REPRESENTED BY					
Share Capital	3,000,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	874,368	924,863	1,017,251	414,920	492,568
Un-appropriated Profit	225,787	398,597	5,162	-	200,328
Surplus/Deficit on Revaluation of Assets	(94,508)	(112,803)	(899,590)	(142,019)	(106,006)
TOTAL	4,005,647	7,360,657	6,272,823	6,422,901	6,736,890
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,208,894	1,616,934	2,038,155	2,319,194	2,224,130
Mark-Up/ Return/Interest Expenses	830,342	1,063,943	1,318,404	1,636,815	1,462,002
Net Mark-Up / Interest Income	378,552	552,991	719,751	682,379	762,128
Provisions & Bad Debts Written off directly	44,469	87,319	253,496	729,674	337,929
Net Mark-Up / Interest Income After Provision	334,083	465,672	466,255	(47,295)	424,199
Fees, Commission & Brokerage Income	44,766	49,041	51,432	15,693	22,013
Dividend Income	17,877	20,579	100,403	77,420	73,426
Gain on Sale of Securities	179,688	425,960	228,900	(70,968)	105,762
Provision for impairment in the value of Investment	-	-	-	(380,132)	-
Unrealized surplus on revaluation of 'held for trading'	(23,620)	(4,654)	(444,460)	(1,952)	2,780
Other Income	1,686	546	1,675	43	2,332
Total Non - Markup / Interest Income	220,397	491,472	(62,050)	(359,896)	206,313
Administrative Expenses	141,476	193,505	255,846	234,559	240,169
Other Charges	82,312	87,563	21,799	12,069	8,586
Total Non-Markup/Interest Expenses	223,788	281,068	277,645	246,628	248,755
PROFIT/ (LOSS) BEFORE TAXATION	330,692	676,076	126,560	(653,819)	381,757
Taxation - Current	32,302	135,531	272,282	119,278	203,535
- Prior Years	-	-	-	-	-
- Deferred	(7,830)	17,240	(152,175)	(165,604)	(99,754)
PROFIT/ (LOSS) AFTER TAX	306,220	523,305	6,453	(607,493)	277,976
Net Cash Inflow / (Outflow) from Operating Activities	(955,405)	303,513	363,978	52,313	1,810,305
Net Cash Inflow / (Outflow) from Investing Activities	580,978	(3,422,813)	(1,000,219)	(33,351)	(1,733,597)
Net Cash Inflow / (Outflow) from Financing Activities	1,375,278	2,839,203	(320,670)	(11,740)	(9,915)
Number of Employees	92	106	99	97	97

22.6 Annual Accounts of Development Finance Institutions

(Pak Oman Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Bank Balances with Treasury Banks	66,647	101,865	77,998	99,912	93,725
Balances with other Banks	209,058	158,294	206,647	269,173	1,586,956
Lending to Financial Institutions	1,321,745	833,119	1,206,521	614,177	14,073,356
Investments	10,589,968	10,229,027	7,629,301	12,179,521	362,824
Advances	5,767,026	6,347,059	7,493,690	9,070,314	9,993,263
Operating Fixed Assets	63,811	58,725	51,086	68,669	622,875
Deferred Tax Assets	428,823	475,398	543,492	380,028	82,316
Other Assets	369,259	374,454	518,975	683,829	379,314
TOTAL ASSETS	18,816,337	18,577,941	17,727,710	23,365,623	27,194,629
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	6,648,716	6,546,367	5,721,831	8,868,730	14,479,440
Deposits and other Accounts	4,695,693	4,351,000	4,433,848	6,295,986	4,009,860
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	19,378	10,556	5,585	488	1,973
Deferred Tax Liabilities	-	-	-	-	538,270
Other Liabilities	606,977	508,948	365,601	488,248	-
TOTAL LIABILITIES	11,970,764	11,416,871	10,526,865	15,653,452	19,029,543
NET ASSETS	6,845,573	7,161,070	7,200,845	7,712,171	8,165,086
REPRESENTED BY					
Share Capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	485,312	570,983	646,091	722,810	843,304
Un-appropriated Profit	309,606	437,039	488,112	545,915	776,899
Surplus/Deficit on Revaluation of Assets	(99,345)	3,048	(83,358)	293,446	394,883
TOTAL	6,845,573	7,161,070	7,200,845	7,712,171	8,165,086
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,264,147	2,048,783	1,564,799	2,117,169	2,242,063
Mark-Up/ Return/Interest Expenses	1,513,542	1,304,300	892,690	1,360,752	1,356,296
Net Mark-Up / Interest Income	750,605	744,483	672,109	756,417	885,767
Provisions & Bad Debts Written off directly	35,085	174,808	126,139	221,033	196,135
Net Mark-Up / Interest Income After Provision	715,520	569,675	545,970	535,384	689,632
Fees, Commission & Brokerage Income	11,185	13,969	9,900	29,699	39,488
Dividend Income	124,132	87,316	145,288	107,157	143,009
Gain on Sale of Securities	12,255	230,758	119,038	263,713	618,126
Provision for impairment in the value of Investment	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading'	(16,950)	13,794	6,234	202	(10,651)
Other Income	2,355	1,978	1,039	1,903	-
Total Non - Markup / Interest Income	132,977	347,815	281,499	402,674	789,972
Administrative Expenses	254,100	303,445	327,675	372,736	468,230
Other Charges	15,104	8,522	12,030	20,039	36,110
Total Non-Markup/Interest Expenses	269,204	311,967	339,705	392,775	504,340
PROFIT/ (LOSS) BEFORE TAXATION	579,293	605,523	487,764	545,283	975,264
Taxation - Current	213,911	260,722	136,022	215,914	357,943
- Prior Years	-	-	-	-	23,718
- Deferred	17,360	(83,553)	(23,798)	(54,224)	(8,868)
PROFIT/ (LOSS) AFTER TAX	348,022	428,354	375,540	383,593	602,471
Net Cash Inflow / (Outflow) from Operating Activities	(2,451,484)	2,533,492	(1,839,497)	4,768,958	3,080,661
Net Cash Inflow / (Outflow) from Investing Activities	2,251,437	(2,324,966)	2,390,954	(4,684,421)	(1,549,550)
Net Cash Inflow / (Outflow) from Financing Activities	(255,371)	(224,072)	(250,971)	(251,097)	(244,515)
Number of Employees	98	93	94	98	98

22.7 Annual Accounts of Development Finance Institutions (Pak Brunei Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010
ASSETS				
Cash & Bank Balances with Treasury Banks	1,580	4,267	23,869	30,803
Balances with other Banks	266,141	14,870	191,915	129,969
Lending to Financial Institutions	1,464,299	1,519,299	1,507,910	1,222,727
Investments	1,956,095	2,687,585	8,415,996	9,868,363
Advances	254,444	1,062,744	1,732,493	2,467,643
Other Operating Fixed Assets	38,590	44,334	37,614	21,013
Deferred Tax Assets	-	27,236	-	-
Other Assets	381,325	168,558	221,182	628,093
TOTAL ASSETS	4,362,474	5,528,893	12,130,979	14,368,611
LIABILITIES				
Bills Payable	-	-	-	-
Borrowings	1,150,000	186,154	5,296,808	5,943,385
Deposits and other Accounts	-	-	395,000	844,000
Sub-Ordinate Loans	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	20,529	20,710	16,273	-
Deferred Tax Liabilities	1,163	-	2,343	49,667
Other Liabilities	54,504	40,869	114,576	189,000
TOTAL LIABILITIES	1,226,196	247,733	5,825,000	7,026,052
NET ASSETS	3,136,278	5,281,160	6,305,979	7,342,559
REPRESENTED BY				
Share Capital	3,000,000	5,000,000	5,000,000	6,000,000
Reserves	28,149	72,602	162,093	278,311
Un-appropriated Profit	112,594	290,407	648,369	1,113,241
Surplus/Deficit on Revaluation of Assets	(4,465)	(81,849)	(4,483)	(48,993)
Advance against equity	-	-	500,000	-
TOTAL	3,136,278	5,281,160	6,305,979	7,342,559
PROFIT & LOSS ACCOUNT				
Mark-Up/ Return/Interest Earned	177,507	672,254	971,221	1,698,132
Mark-Up/ Return/Interest Expenses	630	131,801	207,450	777,987
Net Mark-Up / Interest Income	176,877	540,453	763,771	920,145
Provision for diminution in the value of investment	-	108,921	167,787	98,946
Provisions & Bad Debts Written off directly	-	-	25,131	(17,602)
Net Mark-Up / Interest Income after Provision	176,877	431,532	570,853	838,801
Fees, Commission & Brokerage Income	11,351	41,182	26,335	42,550
Dividend Income	2,105	7,012	16,080	12,685
Income in dealing in Foreign Currencies	-	-	-	-
Gain on Sale of Securities	56,317	37,145	206,158	156,055
Unrealized surplus on revaluation of 'held for trading'	(2,491)	-	898	-
Other Income	17	269	4,593	673
Total Non - Markup / Interest Income	67,299	85,608	254,064	211,963
Administrative Expenses	53,810	118,675	132,343	165,145
Other provisions/reversals	-	25,000	25,000	-
Other Charges	3,825	-	400	3,961
Total Non-Markup/Interest Expenses	57,635	143,675	157,743	169,106
PROFIT/ (LOSS) BEFORE TAXATION	186,541	373,465	667,174	881,658
Taxation - Current	44,135	170,972	212,236	234,854
- Prior Years	-	2,921	(16,718)	(48)
- Deferred	1,663	(22,694)	24,203	65,762
PROFIT/ (LOSS) AFTER TAXATION	140,743	222,266	447,453	581,090
Net Cash Inflow / (Outflow) from Operating Activities	(852,802)	(1,218,859)	5,487,232	1,076,382
Net Cash Inflow / (Outflow) from Investing Activities	(1,879,809)	(1,025,606)	(5,786,148)	(1,615,121)
Net Cash Inflow / (Outflow) from Financing Activities	3,000,332	1,995,881	495,563	483,727
Number of Employees	33	43	49	56

22.7 Annual Accounts of Development Finance Institutions

(Pak Brunei Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Bank Balances with Treasury Banks	174,790	54,755	96,289	123,151	102,301
Balances with other Banks	561,102	315,314	233,935	76,759	474,913
Lending to Financial Institutions	627,841	-	-	-	-
Investments	25,741,246	7,121,490	27,430,852	24,246,894	16,850,466
Advances	4,646,661	5,776,014	6,799,210	7,385,691	10,237,341
Other Operating Fixed Assets	34,067	54,476	44,636	32,318	31,666
Deferred Tax Assets	-	13,302	-	-	64,945
Other Assets	758,683	710,260	902,673	1,035,959	1,353,570
TOTAL ASSETS	32,544,390	14,045,611	35,507,595	32,900,772	29,115,202
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	23,359,531	2,417,139	26,391,995	18,089,905	14,543,592
Deposits and other Accounts	979,018	2,824,924	567,070	5,164,230	4,218,289
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	190	-	14,770	132,921	-
Other Liabilities	278,105	223,013	287,380	374,410	669,020
TOTAL LIABILITIES	24,616,844	5,465,076	27,261,216	23,761,466	19,430,901
NET ASSETS	7,927,546	8,580,535	8,246,380	9,139,306	9,684,301
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	399,132	555,884	697,025	878,000	1,065,388
Un-appropriated Profit	1,596,527	2,023,533	1,588,100	2,110,627	2,659,034
Surplus/Deficit on Revaluation of Assets	(68,113)	1,118	(38,746)	150,679	(40,121)
Advance against equity	-	-	-	-	-
TOTAL	7,927,546	8,580,535	8,246,380	9,139,306	9,684,301
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,394,747	2,911,983	1,407,121	2,503,363	1,831,627
Mark-Up/ Return/Interest Expenses	1,469,277	2,044,815	969,079	2,035,762	1,278,615
Net Mark-Up / Interest Income	925,470	867,168	438,042	467,601	553,012
Provision for diminution in the value of investment	73,691	14,055	230	(4)	153,509
Provisions & Bad Debts Written off directly	13,183	(18,074)	7,791	(3,661)	25,670
Net Mark-Up / Interest Income after Provision	838,596	871,187	430,021	471,266	373,833
Fees, Commission & Brokerage Income	68,658	36,425	62,660	53,088	19,312
Dividend Income	95,903	178,196	362,680	252,884	145,538
Income in dealing in Foreign Currencies	-	-	-	-	-
Gain on Sale of Securities	132,702	190,412	229,666	581,768	1,064,637
Unrealized surplus on revaluation of 'held for trading'	(13,200)	-	-	3,114	(7,186)
Other Income	262	1,253	51,012	16,279	8,057
Total Non - Markup / Interest Income	284,325	406,286	706,018	907,133	1,230,358
Administrative Expenses	203,103	197,409	219,296	272,127	304,458
Other provisions/reversals	-	3,754	-	-	-
Other Charges	239	468	-	120	-
Total Non-Markup/Interest Expenses	203,342	201,631	219,296	272,247	304,458
PROFIT/ (LOSS) BEFORE TAXATION	919,579	1,075,842	916,743	1,106,152	1,299,733
Taxation - Current	355,528	323,802	166,364	185,933	468,214
- Prior Years	8,193	(2,283)	5,524	(14,750)	23,782
- Deferred	(48,249)	(29,435)	39,146	30,102	(129,196)
PROFIT/ (LOSS) AFTER TAXATION	604,107	783,758	705,709	904,867	936,933
Net Cash Inflow / (Outflow) from Operating Activities	9,315,187	(11,783,583)	20,940,013	(3,704,994)	(6,807,354)
Net Cash Inflow / (Outflow) from Investing Activities	(8,740,067)	11,617,760	(19,979,859)	3,774,680	7,384,658
Net Cash Inflow / (Outflow) from Financing Activities	-	(200,000)	(1,000,000)	(200,000)	(200,000)
Number of Employees	59	69	68	77	80

22.8 Annual Accounts of Development Finance Institutions (PAIR Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	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	320,000	446,250	600,000
Investments	714,747	2,440,498	5,326,675	7,160,982
Advances	-	655,818	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
PROFIT & LOSS ACCOUNT				
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 TAXATION	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

22.8 Annual Accounts of Development Finance Institutions (PAIR Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Cash & Bank Balances with Treasury Banks	9,143	43,999	27,829	33,303	46,114
Balances with other Banks	20,675	106,586	158,417	261,059	215,426
Lending to Financial Institutions	-	-	-	-	-
Investments	8,974,337	10,841,572	12,745,355	14,114,870	18,807,372
Advances	2,475,156	4,325,337	3,678,206	3,592,178	3,502,948
Operating Fixed Assets	48,060	56,047	196,201	210,352	191,311
Deferred Tax Assets	80,756	110,582	204,896	272,920	259,691
Other Assets	236,992	253,291	270,782	259,534	198,415
TOTAL ASSETS	11,845,119	15,737,414	17,281,686	18,744,216	23,221,277
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	3,695,484	6,721,178	8,489,171	9,221,225	11,652,435
Deposits and other Accounts	260,000	545,080	25,080	386,060	1,890,502
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	158,938	273,446	326,705	344,186	484,862
TOTAL LIABILITIES	4,114,422	7,539,704	8,840,956	9,951,471	14,027,799
NET ASSETS	7,730,697	8,197,710	8,440,730	8,792,745	9,193,478
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	327,714	415,746	483,592	553,966	673,449
Un-appropriated Profit	1,310,862	1,611,197	1,781,247	2,062,742	2,390,166
Surplus/Deficit on Revaluation of Assets	92,121	170,767	175,891	176,037	129,863
Advance against Share Capital	-	-	-	-	-
TOTAL	7,730,697	8,197,710	8,440,730	8,792,745	9,193,478
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,323,067	1,487,341	1,153,996	1,233,407	1,509,674
Mark-Up/ Return/Interest Expenses	402,712	678,102	488,889	508,046	627,125
Net Mark-Up / Interest Income	920,355	809,239	665,107	725,361	882,549
Provisions & Bad Debts Written off directly	324,136	106,953	274,562	350,559	16,949
Net Mark-Up / Interest Income after Provision	596,219	702,286	390,545	374,802	865,600
Fees, Commission & Brokerage Income	12,797	23,359	18,210	14,985	13,825
Dividend Income	20,492	18,093	22,765	27,125	30,260
Income in dealing in Foreign Currencies	33	745	664	(669)	542
Gain on Sale of Securities	31,468	128,809	246,533	327,977	313,567
Gain on Sale of fixed assets	232	431	-	-	-
Unrealized surplus on revaluation of 'held for trading'	(8,080)	608	(4,334)	958	738
Other Income	1,398	46	2,581	1,969	828
Total Non - Markup / Interest Income	58,340	172,091	286,419	372,345	359,760
Administrative Expenses	150,135	224,193	272,175	285,046	302,183
Other Charges	17,622	14,605	(51,692)	(1,896)	(154)
Total Non-Markup/Interest Expenses	167,757	238,798	220,483	283,150	302,029
PROFIT/ (LOSS) BEFORE TAXATION	486,802	635,579	456,481	463,997	923,331
Taxation - Current	276,684	232,659	192,284	213,635	267,480
- Prior Years	10,348	-	22,716	-	42,925
- Deferred	(42,779)	(37,242)	(97,749)	(101,507)	15,512
PROFIT/ (LOSS) AFTER TAXATION	242,549	440,162	339,230	351,869	597,414
Net Cash Inflow / (Outflow) from Operating Activities	1,708,563	1,966,241	(3,888,232)	1,601,343	4,181,808
Net Cash Inflow / (Outflow) from Investing Activities	(2,042,105)	(1,820,474)	3,973,893	(1,493,227)	(4,139,630)
Net Cash Inflow / (Outflow) from Financing Activities	-	(25,000)	(50,000)	-	261,540
Number of Employees	45	50	53	49	56

22.9 Annual Accounts of Development Finance Institutions (Pak China Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011
ASSETS				
Cash & Bank Balances with Treasury Banks	6,670	1,363,660	1,399,836	1,491,717
Balances with other Banks	3,772,069	9,148	8,736	23,227
Lending to Financial Institutions	255,482	1,245,029	1,264,140	583,954
Investments	1,430,241	3,158,326	3,099,787	4,077,544
Advances	1,938,595	4,679,991	5,308,893	4,437,660
Operating Fixed Assets	28,115	187,828	180,565	176,177
Deferred Tax Assets	51,178	57,190	3,044	3,471
Other Assets	85,850	239,474	368,959	384,565
TOTAL ASSETS	7,568,200	10,940,646	11,633,960	11,178,316
LIABILITIES				
Bills Payable				
Borrowings	726,754	975,684	1,132,259	106,874
Deposits and Other Accounts	-	-	-	-
Sub-Ordinate Loans	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-
Deferred Tax Liabilities	-	-	-	-
Other Liabilities	30,424	113,559	24,498	12,220
TOTAL LIABILITIES	757,178	1,089,243	1,156,757	119,094
NET ASSETS	6,811,022	9,851,403	10,477,203	11,059,222
REPRESENTED BY				
Share Capital	6,457,200	6,457,200	6,457,200	9,116,400
Reserves	70,889	173,598	285,671	388,411
Advance against issue of shares	-	2,527,798	2,593,499	-
Un appropriated Profit	283,558	694,392	1,142,684	1,553,644
Surplus/Deficit on Revaluation of Assets	(625)	(1,585)	(1,851)	766
TOTAL	6,811,022	9,851,403	10,477,203	11,059,222
PROFIT & LOSS ACCOUNT				
Mark-Up/ Return/Interest Earned	530,032	1,050,698	1,252,143	1,312,686
Mark-Up/ Return/Interest Expenses	6,215	36,435	283,898	47,666
Net Mark-Up / Interest Income	523,817	1,014,263	968,245	1,265,020
Provision against non-performing loans and advances	-	197,273	41,361	175,399
Provision for diminution in the value of investments	50,000	-	-	60,929
Impairment loss on available for sale investments	-	-	-	85,600
Bad debts written off directly	-	-	60,800	-
Net Mark-Up / Interest Income after Provision	473,817	816,990	866,084	943,092
Fees, Commission & Brokerage Income	17,395	47,733	15,708	8,901
Dividend Income	-	-	-	-
Income in dealing in Foreign Currencies	-	81,903	(39,021)	63,159
Gain on Sale of Securities	-	8,856	198,597	60,313
Unrealized surplus on revaluation of 'held for trading' securities	-	-	-	-
Other Income	-	338	939	1,064
Total Non - Markup / Interest Income	17,395	138,830	176,223	133,437
Administrative Expenses	71,067	165,706	180,205	208,403
Provision against lending to financial institutions	94,518	-	-	-
Other Charges	-	50	1	521
Total Non-Markup/Interest Expenses	165,585	165,756	180,206	208,924
PROFIT/ (LOSS) BEFORE TAXATION	325,627	790,064	862,101	867,605
Taxation - Current	162,986	315,055	316,829	334,461
- Prior Years	-	(33,038)	(69,383)	21,280
- Deferred	(49,016)	(5,495)	54,289	(1,836)
PROFIT/ (LOSS) AFTER TAXATION	211,657	513,542	560,366	513,700
Net Cash Inflow / (Outflow) from Operating Activities	(15,938)!	(3,029,800)	(81,735)	1,169,605
Net Cash Inflow / (Outflow) from Investing Activities	(1,104,355)	(1,903,930)	51,798	(1,128,934)
Net Cash Inflow / (Outflow) from Financing Activities	-	2,527,798	65,701	65,701
Number of Employees	40	43	40	44

22.9 Annual Accounts of Development Finance Institutions (Pak China Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015
ASSETS				
Cash & Bank Balances with Treasury Banks	92,588	41,540	51,867	116,865
Balances with other Banks	1,686,035	1,883,525	1,882,251	2,033,472
Lending to Financial Institutions	934,033	559,025	-	-
Investments	8,020,871	4,283,208	11,288,944	12,091,247
Advances	4,590,088	5,329,004	5,956,904	5,707,733
Operating Fixed Assets	219,539	218,912	199,423	183,466
Deferred Tax Assets	-	-	42,618	5,605
Other Assets	429,687	415,294	585,565	411,027
TOTAL ASSETS	15,972,840	12,730,509	20,007,573	20,549,416
LIABILITIES				
Bills Payable	-	-	-	-
Borrowings	4,139,032	326,090	6,741,689	6,903,226
Deposits and Other Accounts	-	-	250,000	-
Sub-Ordinate Loans	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-
Deferred Tax Liabilities	2,351	12,800	-	-
Other Liabilities	62,602	78,670	68,023	84,984
TOTAL LIABILITIES	4,203,986	417,559	7,059,712	6,988,210
NET ASSETS	11,768,855	12,312,950	12,947,862	13,561,205
REPRESENTED BY				
Share Capital	9,116,400	9,116,400	9,116,400	9,116,400
Reserves	523,231	635,213	729,568	854,267
Advance against issue of shares	-	-	-	-
Un appropriated Profit	2,092,924	2,538,559	2,915,981	3,414,776
Surplus/Deficit on Revaluation of Assets	36,300	22,778	185,913	175,762
TOTAL	11,768,855	12,312,950	12,947,862	13,561,205
PROFIT & LOSS ACCOUNT				
Mark-Up/ Return/Interest Earned	1,308,463	1,035,329	1,331,381	1,550,371
Mark-Up/ Return/Interest Expenses	98,391	101,875	219,807	406,220
Net Mark-Up / Interest Income	1,210,072	933,454	1,111,574	1,144,151
Provision against non-performing loans and advances	17,945	37,707	77,505	48,810
Provision for diminution in the value of investments	75,864	86,812	72,848	72,981
Impairment loss on available for sale investments	79,660	4,141	35,700	6,111
Bad debts written off directly	-	-	-	-
Net Mark-Up / Interest Income after Provision	1,036,603	804,794	925,521	1,016,249
Fees, Commission & Brokerage Income	12,937	13,762	19,463	29,787
Dividend Income	-	-	8,984	-
Income in dealing in Foreign Currencies	121,608	139,751	(79,308)	78,183
Gain on Sale of Securities	98,024	197,866	62,000	120,849
Unrealized surplus on revaluation of 'held for trading' securities	-	-	-	-
Other Income	90	3,454	8,257	8,818
Total Non - Markup / Interest Income	232,659	354,832	19,396	237,637
Administrative Expenses	232,153	304,627	325,678	302,939
Provision against lending to financial institutions	-	-	-	-
Other Charges	32	20	435	72
Total Non-Markup/Interest Expenses	232,185	304,647	326,113	303,011
PROFIT/ (LOSS) BEFORE TAXATION	1,037,077	854,978	618,804	950,875
Taxation - Current	376,701	273,176	255,360	294,675
- Prior Years	-	-	(37,500)	26,858
- Deferred	(13,724)	17,517	(68,465)	8,520
PROFIT/ (LOSS) AFTER TAXATION	674,100	564,285	469,409	620,823
Net Cash Inflow / (Outflow) from Operating Activities	4,366,526	(3,597,705)	6,990,725	974,486
Net Cash Inflow / (Outflow) from Investing Activities	(4,102,847)	3,604,395	(6,902,364)	(836,450)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-
Number of Employees	46	50	49	47

23.1 Annual Accounts of Investment Banks

(Escort Investment Bank Ltd.)

(End Jun. : Thousand Rupees)					
	2006	2007	2008	2009	2010
ASSETS					
Non-Current Assets	849,613	921,499	1,102,466	999,401	975,121
Long-term investment	581,132	569,162	731,378	719,942	705,947
Long-term loans & finance	35,295	39,452	24,645	36,408	62,101
Long-term investment in lease finance	26,561	53,761	55,931	21,765	5,778
Long-term deposit & prepayment	9,195	15,582	11,216	6,041	711
Operating Fixed Assets	181,716	221,265	203,333	139,281	124,108
Deferred Tax Assets	15,715	22,276	75,963	75,963	76,475
Current Assets	4,026,144	5,013,161	5,394,443	1,108,243	849,897
Short-term investments	848,363	1,307,019	1,578,487	168,579	54,876
Short-term finances	223,895	241,979	193,162	62,212	125,772
Short-term placements	2,270,122	2,789,896	2,493,282	380,000	200,000
Current portion of non-current assets	104,517	95,685	96,735	82,872	89,738
Mark-up/interest accrued	14,753	16,950	-	-	21,614
Advance Taxation-net	143,367	210,696	-	-	325,870
Others	251,407	217,509	852,836	395,101	22,534
Cash and bank balances	169,720	133,428	179,942	19,478	9,494
TOTAL ASSETS	4,875,757	5,934,660	6,496,910	2,107,643	1,825,018
LIABILITIES					
Non-Current Liabilities	642,967	968,004	911,536	531,083	423,741
Term finance certificate	228,983	629,848	539,628	328,871	163,910
Liabilities against assets subjects to finance lease	7,529	6,789	5,940	4,982	-
Long-term certificate of deposit	397,316	312,894	340,178	184,459	255,913
Long-term security deposit	9,138	18,473	25,789	12,772	3,918
Current Liabilities	3,487,924	4,168,563	4,737,057	971,888	876,480
Current portion of long-term loans	86,202	142,301	107,947	257,133	189,861
Short-term borrowings	1,145,000	1,745,000	2,345,000	438,563	304,763
Short-term running finance-secured	778,339	295,857	1,088,963	-	-
Short-term certificate of deposit	1,043,142	1,718,751	971,577	185,449	313,469
Accrued markup	57,415	81,521	91,236	32,569,365	20,324
Other Liabilities	377,826	185,133	132,334	58,174	48,063
TOTAL LIABILITIES	4,130,890	5,136,567	5,648,593	1,502,971	1,300,221
NET ASSETS	744,867	798,093	848,317	604,672	524,797
REPRESENTED BY					
Share Capital	441,000	441,000	441,000	441,000	441,000
Reserves	100,454	126,487	154,050	154,050	154,050
Un appropriated Profit/(Loss)	218,815	234,746	256,800	2,353	(77,077)
Surplus on revaluation of fixed assets	-	-	-	-	-
Surplus/deficit on revaluation of Investment-net	(15,402)	(4,140)	(3,533)	7,269	6,824
TOTAL	744,867	798,093	848,317	604,672	524,797
PROFIT & LOSS ACCOUNT					
Income	716,284	841,512	837,164	356,524	182,339
Profit on financing	70,986	55,060	49,275	26,768	48,916
Mark-up on lease finance	1,191	4,938	8,262	5,851	2,911
Return on placements	211,397	382,752	243,046	92,001	4,353
Income from investments	355,683	309,739	425,523	186,324	120,723
Fees and commission	69,717	85,784	102,739	2,610	6
Other income	7,311	3,239	8,319	42,971	5,429
Expenditure	518,330	700,310	742,652	522,527	261,937
Return on certificates of deposit	136,780	206,278	156,782	86,349	64,219
Return on term finance certificates	27,006	58,868	81,643	85,140	62,484
Mark-up on short term running finance	31,389	44,279	42,786	6,304	91
Mark-up on borrowing from financial institutions	111,696	163,248	201,267	92,854	32,267
Administrative and operating expenses & others	191,607	217,166	251,040	248,078	106,232
Provisions / reversal for doubtful finances, lease and	19,853	10,471	9,135	3,803	(3,357)
Gross Income	197,955	141,201	94,512	(166,003)	(79,598)
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	197,955	141,201	94,512	(166,003)	(79,598)
Taxation - Current	22,573	17,599	10,381	245	700
- Prior Years	-	-	-	-	-
- Deferred	(10,669)	(6,561)	(53,687)	-	(868)
PROFIT/ (LOSS)AFTER TAX	186,051	130,164	137,818	(166,247)	(79,430)
Net Cash Inflow / (Outflow) from Onerating Activities	(513,814)	(334,541)	259,937	(124,831)	182,998
Net Cash Inflow / (Outflow) from Investing Activities	(21,020)	(59,198)	(33,670)	144,265	(213,308)
Net Cash Inflow /(Outflow) from Financing Activities	33,350	357,448	(179,753)	(179,897)	-
Number of Employees	145	154	150	87	76

23.1 Annual Accounts of Investment Banks
(Escort Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2011	2012	2013	2014	2015
ASSETS					
Non-Current Assets	650,809	699,725	747,158	618,497	747,357
Long-term investment	332,238	275,998	275,985	275,899	275,842
Long-term loans & finance	119,567	179,509	180,743	43,925	151,315
Long-term investment in lease finance	1,088	-	-	-	-
Long-term deposit & prepayment	2,827	9,029	53,915	52,257	46,248
Operating Fixed Assets	112,607	139,633	136,293	144,123	137,401
Deferred Tax Assets	82,481	95,555	100,223	102,293	136,552
Current Assets	1,724,854	1,476,796	744,069	1,301,120	884,614
Short-term investments	43,638	112,086	206,567	468,560	171,686
Short-term finances	117,525	147,964	111,373	265,001	326,783
Short-term placements	796,534	720,647	3,557	2,899	3,927
Current portion of non-current assets	462,879	110,144	52,756	155,065	62,721
Mark-up/interest accrued	28,272	24,988	9,180	10,198	23,569
Advance Taxation-net	219,945	230,690	248,830	255,942	210,187
Others	38,620	94,343	75,725	92,738	80,253
Cash and bank balances	17,441	35,934	36,081	50,717	5,489
TOTAL ASSETS	2,375,663	2,176,521	1,491,228	1,919,617	1,631,972
LIABILITIES					
Non-Current Liabilities	117,803	236,953	274,303	394,766	290,116
Term finance certificate	-	72,572	24,642	-	-
Liabilities against assets subjects to finance lease	-	-	-	-	-
Long-term certificate of deposit	117,264	164,381	249,661	394,766	290,116
Long-term security deposit	539	-	-	-	-
Current Liabilities	1,773,463	1,432,927	688,043	1,016,131	852,456
Current portion of long-term loans	315,695	112,684	69,235	68,741	408,601
Short-term borrowings	809,821	599,349	-	44,504	-
Short-term running finance-secured	50,001	-	-	-	-
Short-term certificate of deposit	431,961	434,629	490,714	749,961	382,801
Accrued markup	20,455	17,222	17,928	9,720	9,292
Other Liabilities	145,531	269,043	110,165	143,204	51,761
TOTAL LIABILITIES	1,891,266	1,669,880	962,346	1,410,897	1,142,572
NET ASSETS	484,397	506,641	528,882	508,720	489,400
REPRESENTED BY					
Share Capital	441,000	441,000	441,000	441,000	441,000
Reserves	154,050	154,050	158,497	158,497	158,497
Un appropriated Profit/(Loss)	(108,155)	(119,475)	(101,689)	(117,595)	(136,923)
Surplus on revaluation of fixed assets	-	38,209	36,298	34,483	32,759
Surplus/deficit on revaluation of Investment-net	(2,498)	(7,142)	(5,224)	(7,665)	(5,933)
TOTAL	484,397	506,641	528,882	508,720	489,400
PROFIT & LOSS ACCOUNT					
Income	239,698	264,110	241,185	164,887	163,319
Profit on financing	59,075	59,767	62,784	77,575	93,014
Mark-up on lease finance	1,041	124	3	-	-
Return on placements	76,501	65,940	28,372	413	38
Income from investments	94,193	113,442	96,115	58,822	22,621
Fees and commission	4,012	12,021	3,211	17,447	38,825
Other income	4,875	12,817	50,700	10,631	8,821
Expenditure	273,720	286,143	222,794	181,962	216,125
Return on certificates of deposit	84,325	77,390	82,171	110,994	146,880
Return on term finance certificates	37,305	14,522	7,821	3,824	413
Mark-up on short term running finance	1,746	1,036	567	-	-
Mark-up on borrowing from financial institutions	74,421	125,090	77,392	4,165	3,768
Administrative and operating expenses & others	76,244	68,056	54,596	63,171	65,789
Provisions / reversal for doubtful finances, lease and	(321)	49	247	(192)	(725)
Gross Income	(34,021)	(22,033)	18,391	(17,075)	(52,806)
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(34,021)	(22,033)	18,391	(17,075)	(52,806)
Taxation - Current	2,707	2,361	2,736	2,717	2,505
- Prior Years	-	-	-	-	-
- Deferred	(5,650)	(13,074)	(4,668)	(2,070)	(34,259)
PROFIT/ (LOSS) AFTER TAX	(31,078)	(11,320)	20,323	(17,721)	(21,052)
Net Cash Inflow / (Outflow) from Operating Activities	76,506	74,320	3,630	74,861	(19,755)
Net Cash Inflow / (Outflow) from Investing Activities	44,320	66,767	46,477	(10,264)	(492)
Net Cash Inflow / (Outflow) from Financing Activities	(166,896)	(47,720)	(49,960)	(49,961)	(24,980)
Number of Employees	62	51	49	45	56

23.2 Annual Accounts of Investment Banks

(First Credit and Investment Bank Ltd.)

(End Jun. : Thousand Rupees)					
	2006	2007	2008	2009	2010
ASSETS					
Non-Current Assets	634,136	779,180	646,386	965,169	843,248
Long-term investment	514,286	434,867	547,247	788,163	786,088
Long-term Loans & finance	113,089	155,830	88,409	159,604	32,632
Long-term placements	-	175,000	-	-	-
Long-term security deposits	220	1,005	1,000	1,050	1,050
Operating fixed assets	6,308	12,478	9,730	6,944	4,987
Deferred Tax Assets	233	-	-	9,408	18,491
Current Assets	1,129,654	1,279,324	1,082,867	835,328	621,476
Short-term investments	493,448	52,282	98,506	161,416	242,823
Short-term finances	127,029	979,151	398,146	-	-
Short-term placements	330,000	35,000	400,000	416,600	10,000
Current portion of non-current assets	127,594	151,262	90,273	171,123	280,697
Mark-up/interest accrued	16,607	14,959	21,942	41,301	57,598
Advance taxation-net	9,751	14,620	14,285	6,549	6,287
Cash and bank balances	16,070	25,187	13,969	31,469	18,898
Others	9,156	6,863	45,747	6,870	5,173
TOTAL ASSETS	1,763,790	2,058,504	1,729,253	1,800,497	1,464,724
LIABILITIES					
Non-Current Liabilities	287,500	209,018	89,300	100	130,000
Long-term loans	287,500	208,333	87,500	-	125,000
Other Liabilities	-	685	1,800	100	5,000
Current Liabilities	983,907	1,301,977	1,089,772	1,014,217	533,249
Short-term borrowings	246,878	295,000	135,965	139,166	169,128
Short-term running finance	150,000	99,995	249,811	249,999	11,181
Current portion of long-term loans	129,167	129,167	120,833	87,500	-
Short-term certificate of deposit	200,500	706,200	556,200	510,500	334,150
Accrued markup	8,298	16,465	18,539	19,552	10,599
Other Liabilities	249,063	55,150	8,424	7,499	8,191
TOTAL LIABILITIES	1,271,407	1,510,995	1,179,072	1,014,317	663,249
NET ASSETS	492,384	547,509	550,182	786,180	801,475
REPRESENTED BY					
Share Capital	103,984	119,582	400,000	650,000	650,000
Reserves	100,150	111,350	114,558	116,089	117,663
Un appropriated Profit/(Loss)	294,093	322,969	43,424	42,479	48,779
Surplus/deficit on revaluation of Investment-net	(5,844)	(6,392)	(7,800)	(22,388)	(14,967)
TOTAL	492,384	547,509	550,182	786,180	801,475
PROFIT & LOSS ACCOUNT					
Income	171,119	190,286	178,306	214,296	164,282
Income from term finance and fund placement	76,496	77,757	112,548	123,999	37,548
Income from investments	88,545	104,062	62,085	87,177	123,173
Fees and commission	5,836	7,090	3,463	2,555	2,957
Other income	242	1,377	210	565	604
Expenditure	111,877	132,382	141,789	153,682	130,772
Finance cost	86,877	102,522	102,461	106,488	81,280
Administrative and operating expenses	25,000	29,860	39,328	47,194	49,492
Gross Income	59,242	57,904	36,517	60,614	33,510
Unrealized gain/(loss) on held-trading investments	(9,676)	(527)	(11,594)	(47,863)	(28,494)
PROFIT/ (LOSS) BEFORE TAXATION	49,566	57,377	24,923	12,751	5,015
Taxation - Current	2,554	1,472	8,000	15,759	6,375
- Prior Years	(578)		884	(1,254)	(151)
- Deferred	255	233	-	(9,408)	(9,083)
PROFIT/ (LOSS) AFTER TAX	47,334	55,673	16,038	7,655	7,874
Net Cash Inflow / (Outflow) from Operating Activities	(185,945)	(208,675)	(12,572)	388,496	351,427
Net Cash Inflow / (Outflow) from Investing Activities	(270,578)	(158,736)	140,863	(442,091)	8,771
Net Cash Inflow / (Outflow) from Financing Activities	460,077	376,528	(139,509)	71,095	(372,769)
Number of Employees	23	29	31	30	29

23.2 Annual Accounts of Investment Banks

(First Credit and Investment Bank Ltd.)

(End Jun. : Thousand Rupees)					
	2011	2012	2013	2014	2015
ASSETS					
Non-Current Assets	818,683	716,921	416,933	554,702	332,330
Long-term investment	676,605	560,575	265,544	413,544	199,526
Long-term Loans & finance	61,133	58,472	48,224	41,984	34,489
Long-term placements	-	-	-	-	-
Long-term security deposits	1,050	1,050	1,050	50	50
Operating fixed assets	12,071	13,025	9,397	6,598	6,347
Deferred tax assets	67,824	83,798	92,718	92,526	91,919
Current Assets	699,193	504,951	421,197	182,852	360,288
Short-term investments	154,343	237,729	79,862	71,320	65,360
Short-term finances	-	-	-	-	-
Short-term placements	255,925	100,000	170,000	-	211,500
Current portion of non-current assets	229,950	110,488	136,597	72,508	48,754
Mark-up/interest accrued	38,438	37,939	11,829	23,743	14,722
Advance Taxation-net	8,423	10,777	14,138	13,788	10,351
Cash and bank balances	8,598	4,514	5,634	1,112	721
Others	3,517	3,504	3,136	382	8,880
TOTAL ASSETS	1,517,877	1,221,872	838,130	737,554	692,618
LIABILITIES					
Non-Current Liabilities	208,125	134,200	80,000	8,168	3,926
Long-term loans	203,125	125,000	62,500	-	-
Other Liabilities	5,000	9,200	17,500	8,168	3,926
Current Liabilities	594,358	449,542	117,097	90,353	26,288
Short-term borrowings	181,576	279,163	-	-	-
Short-term running finance	-	37,416	-	3,238	-
Current portion of long-term loans	46,875	78,125	78,125	78,125	15,625
Current portion of long-term Certificates of Deposit					5,000
Short-term certificate of deposit	333,020	32,740	29,060	-	-
Accrued markup	24,524	13,061	4,852	2,785	1,611
Other Liabilities	8,363	9,038	5,060	6,205	4,053
TOTAL LIABILITIES	802,483	583,742	197,097	98,521	30,214
NET ASSETS	715,394	638,130	641,033	639,032	662,404
REPRESENTED BY					
Share Capital	650,000	650,000	650,000	650,000	650,000
Reserves	117,663	118,458	117,663	117,942	122,546
Un appropriated Profit/(Loss)	(39,684)	(110,881)	(116,418)	(118,525)	(99,770)
Surplus/deficit on revaluation of Investment-net	(12,586)	(19,447)	(10,213)	(10,385)	(10,372)
TOTAL	715,394	638,130	641,033	639,032	662,404
PROFIT & LOSS ACCOUNT					
Income	137,804	139,198	92,611	60,453	81,247
Income from term finance and fund placement	23,887	27,786	4,831	13,185	20,075
Income from investments	112,772	110,106	86,560	46,433	57,860
Fees and commission	545	924	763	413	409
Other income	600	382	456	423	2,903
Expenditure	141,521	140,068	90,602	54,938	53,697
Finance cost	92,344	91,041	36,131	12,402	9,723
Administrative and operating expenses	49,177	49,027	54,472	42,536	43,974
Gross Income	(3,716)	(870)	2,008	5,516	27,550
Unrealized gain/(loss) on held-trading investments	(132,703)	(84,243)	(16,402)	(1,493)	1,115
PROFIT/ (LOSS) BEFORE TAXATION	(136,419)	(85,113)	(14,394)	4,023	28,665
Taxation - Current	1,376	1,560	536	1,097	4,968
- Prior Years	-	498	-	-	234
- Deferred	(49,333)	(15,974)	(8,599)	1,531	446
PROFIT/ (LOSS) AFTER TAX	(88,462)	(71,197)	(6,331)	1,394	23,016
Net Cash Inflow / (Outflow) from Operating Activities	(115,855)	144,075	(180,336)	6,458	47,623
Net Cash Inflow / (Outflow) from Investing Activities	(7,135)	157,380	276,752	(80,888)	238,114
Net Cash Inflow / (Outflow) from Financing Activities	112,689	(305,539)	(95,296)	(104,060)	(62,500)
Number of Employees	25	24	29	26	21

23.3 Annual Accounts of Investment Banks

(First Dawood Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Non-Current Assets	2,809,332	2,584,242	3,210,382	1,692,007	856,729
Investment in lease finance-net	1,771,175	1,201,865	876,365	549,292	288,753
Investments	518,532	504,510	489,430	410,190	22,961
Long-term finances	424,719	556,356	912,642	544,915	191,793
Mortgage finance	44,609	87,109	-	-	-
Long-term loans	5,978	5,170	2,655	854	461
Long-term deposits	138	138	3,638	3,638	4,764
Deferred cost	-	-	-	-	-
Operating fixed assets	44,182	229,094	925,652	183,119	200,469
Deferred tax assets	-	-	-	-	147,529
Current Assets	5,283,208	9,778,316	7,853,813	3,444,409	2,291,379
Short-term investments	1,501,761	3,414,037	3,069,408	921,261	578,819
Advance against lease commitments	46,851	148,832	66,611	7,664	30,031
Short-term placement / finance	1,707,957	3,505,171	2,602,236	894,171	332,220
Current portion of non-current assets	1,516,350	2,073,879	1,831,585	1,130,424	1,052,766
Mark-up/interest accrued	-	195,858	168,722	113,753	64,819
Advances and prepayments	105,753	96,193	52,564	27,184	23,330
Cash and bank balances	182,149	9,404	33,756	194,340	146,587
Others	222,387	334,941	28,932	155,611	62,808
TOTAL ASSETS	8,092,540	12,362,559	11,064,195	5,136,416	3,148,108
LIABILITIES					
Non-Current Liabilities	1,432,94	1,847,228	2,182,496	1,315,529	1,217,543
Redeemable capital	345,000	-	345,000	345,000	345,000
Long-term loans	546,193	1,198,648	1,050,376	771,206	752,010
Liabilities against assets subject to finance lease	1,172	137	-	-	-
Certificate of investment / deposit	82,289	51,972	367,035	9,374	9,374
Long-term deposits	-	-	-	177,077	111,158
Other Liabilities	458,289	596,471	420,086	12,871	-
Current Liabilities	5,437,045	8,829,838	7,102,703	4,339,578	1,309,872
Short-term borrowings	1,614,836	3,250,046	2,965,613	1,637,288	505,645
Certificate of investment / deposit	3,116,671	4,234,970	2,947,845	1,317,819	325,000
Current portion of long-term liabilities	540,227	952,178	913,026	993,219	275,653
Mark-up/interest accrued	-	188,027	185,621	347,321	164,118
Other Liabilities	165,311	204,617	90,598	43,932	39,457
TOTAL LIABILITIES	6,869,989	10,677,066	9,285,199	5,655,107	2,527,416
NET ASSETS	1,222,552	1,685,492	1,778,996	(518,691)	620,693
REPRESENTED BY					
Share Capital	323,799	495,251	569,539	626,493	1,342,326
Reserves	396,148	485,478	633,210	258,210	333,745
Un appropriated profit/(loss)	120,899	293,791	185,427	(1,287,949)	(987,508)
Surplus/deficit on revaluation of Investment-net	221,425	410,972	390,821	(115,445)	(67,871)
Share deposit Money	160,281	-	-	-	-
TOTAL	1,222,552	1,685,492	1,778,996	(518,691)	620,693
PROFIT & LOSS ACCOUNT					
Income	764,244	1,235,302	1,468,881	235,222	292,791
Lease / Mortgage finance / Brokerage / long term	276,282	344,605	351,694	731,733	302,192
Gain / (loss) in sale of securities-net	77,943	213,637	288,690	(539,275)	(63,268)
Return on deposit and investment-net	379,742	591,819	746,585	-	(163)
Exchange gain	1,647	2,585	(2,018)	47,120	10
Other income	28,629	82,656	83,930	(4,356)	54,020
Expenditure	623,256	902,717	1,077,382	1,202,318	223,514
Finance cost	562,596	840,610	980,005	1,108,269	123,891
Administrative and operating expenses	60,660	62,108	97,377	94,049	99,623
Gross Income	140,988	332,584	391,500	(967,096)	69,277
Share of gain / (loss) of associates	11,426	9,341	2,588	(54,355)	(36,374)
Unrealized gain/(loss) on held-trading investments	(11,990)	(149,610)	(357,976)	(786,123)	201,350
PROFIT/ (LOSS) BEFORE TAXATION	140,423	192,315	36,112	(1,807,575)	234,253
Taxation - Current	9,422	11,841	10,946	-	4,106
- Prior Years	-	582	-	-	-
- Deferred	5,738	(8,623)	(88,489)	(16,153)	(147,529)
PROFIT/ (LOSS) AFTER TAX	125,129	188,515	113,655	(1,791,422)	377,676
Net Cash Inflow / (Outflow) from Operating Activities	(399,771)	846,221	(286,868)	485,352	1,190,133
Net Cash Inflow / (Outflow) from Investing Activities	20,556	(1,740,137)	6,093	(265,733)	(675,255)
Net Cash Inflow / (Outflow) from Financing Activities	231,841	687,869	(261,442)	(28,657)	(73,845)
Number of Employees	43	45	52	35	34

23.3 Annual Accounts of Investment Banks

(First Dawood Investment Bank Ltd.)

	(End Jun. : Thousand Rupees)				
	2011	2012	2013	2014	2015
ASSETS					
Non-Current Assets	526,504	469,068	589,891	468,503	484,222
Investment in lease finance-net	60,223	61,008	92,370	441	185
Investments	163,947	186,929	195,985	188,083	187,478
Long-term finances	12,844	10,062	23,289	332	-
Mortgage finance	-	-	-	-	-
Long-term loans	316	241	-	-	-
Long-term deposits	2,500	3,500	3,704	3,704	4,344
Operating fixed assets	188,558	77,582	75,651	77,050	93,322
Deferred tax assets	98,116	129,747	198,894	198,894	198,894
Current Assets	1,298,387	684,799	562,997	534,388	481,637
Short-term investments	49,886	33,736	55,234	57,799	57,181
Advance against lease commitments	21,000	11,000	-	-	-
Short-term placement / finance	133,539	75,476	67,286	68,255	60,443
Current portion of non-current assets	922,840	362,640	228,757	261,604	255,792
Mark-up/interest accrued	1,691	762	3,881	212	56
Advances and prepayments	9,619	9,187	9,951	25,431	30,400
Cash and bank balances	114,052	139,860	67,003	25,979	49,162
Others	45,760	52,138	130,885	95,108	28,603
TOTAL ASSETS	1,824,891	1,153,867	1,152,888	1,002,891	965,859
LIABILITIES					
Non-Current Liabilities	577,218	283,895	81,507	19	19
Redeemable capital	-	-	-	-	-
Long-term loans	559,129	277,663	65,500	-	-
Liabilities against assets subject to finance lease	-	-	-	-	-
Certificate of investment / deposit	-	-	-	-	-
Long-term deposits	18,090	6,232	16,007	19	19
Other Liabilities	-	-	-	-	-
Current Liabilities	656,529	669,075	844,226	947,272	783,813
Short-term borrowings	81,418	81,418	81,418	81,418	81,418
Certificate of investment / deposit	165,500	107,250	88,500	88,500	-
Current portion of long-term liabilities	277,673	353,225	501,182	538,511	515,007
Mark-up/interest accrued	69,338	49,316	59,780	108,233	153,297
Other Liabilities	62,600	77,866	113,347	130,610	34,090
TOTAL LIABILITIES	1,233,748	952,970	925,733	947,291	783,832
NET ASSETS	591,143	200,897	227,155	55,600	182,027
REPRESENTED BY					
Share Capital	1,342,326	1,342,326	1,342,326	1,342,326	1,483,900
Reserves	333,745	333,745	333,745	333,745	335,047
Un appropriated profit/(loss)	(1,060,165)	(1,465,186)	(1,443,910)	(1,613,488)	(1,633,622)
Surplus/deficit on revaluation of Investment-net	(24,762)	(9,988)	(5,006)	(6,982)	(3,298)
Share deposit Money	-	-	-	-	-
TOTAL	591,143	200,897	227,155	55,600	182,027
PROFIT & LOSS ACCOUNT					
Income	192,258	14,730	77,387	27,825	45,901
Lease / Mortgage finance / Brokerage / long term	115,117	43,419	38,827	3,729	26,356
Gain / (loss) in sale of securities-net	(1,689)	394	593	6,503	5,667
Return on deposit and investment-net	-	-	13,218	6,456	3,471
Exchange gain	-	-	-	-	-
Other income	78,830	(29,083)	24,749	11,136	10,408
Expenditure	106,431	89,357	88,218	115,498	87,373
Finance cost	18,403	4,875	14,994	49,476	45,528
Administrative and operating expenses	88,027	84,482	73,224	66,023	41,845
Gross Income	85,828	(74,627)	(10,831)	(87,673)	(41,472)
Share of gain / (loss) of associates	1,551	(27,454)	2,541	(16,184)	(5,087)
Unrealized gain/(loss) on held-trading investments	(74,475)	(306,002)	(10,595)	(37,051)	53,339
PROFIT/ (LOSS) BEFORE TAXATION	12,904	(408,083)	(18,886)	(140,909)	6,780
Taxation - Current	4,375	1,500	1,080	802	271
- Prior Years	3,142	(1,566)	(729)	(766)	-
- Deferred	49,412	(31,630)	(69,147)	-	-
PROFIT/ (LOSS) AFTER TAX	(44,025)	(376,387)	49,909	(140,945)	6,509
Net Cash Inflow / (Outflow) from Operating Activities	320,540	99,447	(3,028)	(26,315)	49,550
Net Cash Inflow / (Outflow) from Investing Activities	(199,983)	(30,513)	(20,611)	2,965	5,308
Net Cash Inflow / (Outflow) from Financing Activities	(53,143)	(43,126)	(72,857)	(17,674)	(31,969)
Number of Employees	33	31	25	18	9

23.4 Annual Accounts of Investment Banks

(IGI Investment Bank Ltd.)

	(End Jun. : Thousand Rupees)				
	2006	2007	2008	2009	2010
ASSETS					
Non-Current Assets	1,880,764	2,673,334	2,998,440	2,529,940	2,455,792
Long-term investment	182,571	682,571	1,006,804	1,293,943	1,504,621
Long-term loans & advances	369,825	467,608	347,839	162,315	204,694
Investment in lease finance-net	1,233,578	1,409,702	1,467,961	843,382	327,184
Long-term deposits and prepayments	3,707	1,150	5,059	6,795	5,345
Operating fixed assets	91,083	107,531	112,052	88,449	63,024
Deferred tax assets	-	4,772	58,725	135,056	350,924
Current Assets	3,417,271	3,975,682	6,832,945	4,018,714	5,777,584
Short-term investments	1,046,910	1,545,850	1,939,886	1,892,946	3,548,523
Short-term finance	273,252	197,979	1,311,204	504,580	674,225
Current portion of non-current assets	872,353	886,839	1,198,128	1,181,460	946,868
Mark-up/interest accrued	28,326	78,274	57,549	49,152	86,006
Trade Debts	187,848	-	-	-	-
Advance taxation-net	220,594	228,896	237,428	247,835	251,741
Others	591,010	767,878	1,238,887	30,077	55,387
Cash and bank balances	196,978	269,966	849,863	112,664	214,834
TOTAL ASSETS	5,298,035	6,649,016	9,831,385	6,548,654	8,233,376
LIABILITIES					
Non-Current Liabilities	1,760,788	2,173,811	1,608,612	689,591	617,643
Redeemable capital	-	-	-	186,330	62,133
Long-term loans / finance	693,333	781,669	408,333	66,667	150,000
Term finance certificate	369,950	434,356	310,160	-	-
Long-term certificate of deposit	289,059	528,055	471,898	165,130	271,709
Deposit on lease contracts	367,452	429,731	418,221	271,464	133,801
Other Liabilities	40,994	-	-	-	-
Current Liabilities	2,922,252	3,425,647	6,040,538	3,991,601	6,010,818
Short-term borrowings	294,347	465,000	1,559,109	525,340	1,591,689
Short-term finance	237	77	299,182	-	-
Current portion of long-term liabilities	707,782	928,044	1,082,684	963,101	935,601
Short-term certificate of deposit	1,709,714	1,840,159	2,683,477	2,248,334	3,265,344
Interest and accrued markup	59,937	103,217	166,604	141,445	157,325
Other Liabilities	150,235	89,150	249,482	113,381	60,859
TOTAL LIABILITIES	4,683,040	5,599,458	7,649,150	4,681,192	6,628,461
NET ASSETS	614,995	1,049,558	2,182,235	1,867,462	1,604,915
REPRESENTED BY					
Share Capital	419,175	922,184	2,121,025	2,121,025	2,121,025
Reserves	195,456	152,506	136,831	136,831	136,831
Un appropriated Profit/(Loss)	30,969	(7,155)	(13,541)	(388,627)	(615,636)
Surplus/deficit on revaluation of Investment-net	(30,605)	(17,977)	(62,080)	(1,767)	(37,305)
Deferred Grants	-	-	-	-	-
TOTAL	614,995	1,049,558	2,182,235	1,867,462	1,604,915
PROFIT & LOSS ACCOUNT					
Income	516,229	624,424	795,413	799,599	871,882
Income from term loan/finance	90,999	125,045	122,243	127,259	66,558
Income from lease finance	176,253	230,548	231,396	267,667	148,789
Income from investments	128,853	120,666	227,668	240,453	587,868
Income from lending and continuous funding system	-	82,861	120,193	94,947	18,851
Income from fund placement	87,240	-	-	-	-
Fees and commission	27,184	26,870	62,637	39,042	22,135
Other income	5,700	38,434	31,276	30,231	27,681
Expenditure	485,709	694,118	811,878	1,131,338	994,105
Finance cost	337,970	482,873	571,086	644,472	667,449
Administrative and operating expenses	141,665	207,995	234,108	208,593	187,760
Other Expense	6,074	3,250	6,684	278,273	138,896
Gross Income	30,520	(69,694)	(16,465)	(331,739)	(122,223)
Net Provisions/(Reversals) on doubtful Financing	7,706	9,573	29,172	118,915	264,194
PROFIT/ (LOSS) BEFORE TAXATION	22,814	(79,267)	(45,637)	(450,654)	(386,417)
Taxation - Current	9,404	8,811	12,139	2,122	5,878
- Prior Years	-	(3,203)	-	-	-
- Deferred	(17,927)	(45,718)	(51,390)	(77,690)	(192,925)
PROFIT/ (LOSS) AFTER TAX	31,337	(39,157)	(6,386)	(375,086)	(199,370)
Net Cash Inflow / (Outflow) from Operating Activities	(52,747)	111,248	(368,225)	157,909	676,242
Net Cash Inflow / (Outflow) from Investing Activities	(233,441)	(518,725)	(173,822)	(288,781)	(207,694)
Net Cash Inflow / (Outflow) from Financing Activities	586,266	480,625	822,839	(606,617)	(216,616)
Number of Employees	140	111	143	109	88

34. Annual Accounts of Investment Banks (IGI Investment Bank Ltd.)

	(End Jun. : Thousand Rupees)				
	2011	2012	2013	2014	2015
ASSETS					
Non-Current Assets	1,829,987	1,598,994	485,985	443,146	196,060
Long-term investment	1,089,280	1,067,614	89,847	78,038	61,136
Long-term loans & advances	246,524	143,646	7,632	-	-
Investment in lease finance-net	142,264	32,221	2,403	-	-
Long-term deposits and prepayments	5,345	4,934	10,454	9,204	8,714
Operating fixed assets	43,781	56,649	66,383	51,910	42,727
Deferred tax assets	302,793	293,930	309,266	303,994	83,483
Current Assets	6,891,125	2,685,405	1,778,213	950,329	841,066
Short-term investments	5,495,231	1,687,349	167,563	4,920	11,081
Short-term finance	329,292	2,506	1,027	556	738
Current portion of non-current assets	559,866	576,752	405,513	272,200	245,220
Mark-up/interest accrued	49,788	27,147	4,142	3,926	6,068
Trade Debts	-	-	299,295	121,423	45,670
Advance taxation-net	241,081	236,019	266,148	269,870	189,306
Others	90,461	29,350	487,053	201,769	150,192
Cash and bank balances	125,406	126,282	147,472	75,665	192,791
TOTAL ASSETS	8,721,112	4,284,399	2,264,198	1,393,475	1,037,126
LIABILITIES					
Non-Current Liabilities	459,151	392,372	198,322	285,000	253,000
Redeemable capital	-	-	-	-	-
Long-term loans / finance	50,000	-	-	285,000	253,000
Term finance certificate	-	-	-	-	-
Long-term certificate of deposit	359,933	378,997	197,274	-	-
Deposit on lease contracts	49,218	13,375	1,048	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	6,844,280	2,679,051	1,564,462	727,550	597,901
Short-term borrowings	3,486,253	-	-	-	-
Short-term finance	-	-	-	-	-
Current portion of long-term liabilities	1,282,078	1,072,861	454,689	234,867	229,705
Short-term certificate of deposit	1,836,032	1,460,177	540,016	175,000	-
Interest and accrued markup	171,204	109,676	34,574	12,987	260
Other Liabilities	68,713	36,337	535,183	304,696	367,936
TOTAL LIABILITIES	7,303,431	3,071,423	1,762,784	1,012,550	850,901
NET ASSETS	1,417,681	1,212,976	501,414	380,925	186,225
REPRESENTED BY					
Share Capital	2,121,025	2,121,025	2,121,025	2,121,025	2,121,025
Reserves	136,831	136,831	765,190	765,190	768,691
Un appropriated Profit/(Loss)	(784,631)	(1,007,486)	(2,386,168)	(2,505,290)	(2,703,491)
Surplus/deficit on revaluation of Investment-net	(55,544)	(37,394)	1,367	-	-
Deferred Grants	-	-	-	-	-
TOTAL	1,417,681	1,212,976	501,414	380,925	186,225
PROFIT & LOSS ACCOUNT					
Income	933,565	547,980	339,888	151,285	182,629
Income from term loan/finance	36,730	15,124	6,148	1,038	-
Income from lease finance	76,955	19,767	8,631	8,183	1,836
Income from investments	679,386	404,215	140,083	15,420	40,661
Income from lending and continuous funding system	99,662	72,984	4,026	-	-
Income from fund placement	-	-	-	-	-
Fees and commission	26,448	26,628	80,197	89,564	104,428
Other income	14,384	9,262	100,803	37,080	35,704
Expenditure	1,011,768	815,520	544,913	223,117	186,489
Finance cost	792,627	523,029	234,161	62,462	7,355
Administrative and operating expenses	186,295	140,397	198,310	137,738	157,575
Other Expense	32,846	152,094	112,442	22,917	21,559
Gross Income	(78,203)	(267,540)	(205,025)	(71,832)	(3,860)
Net Provisions/(Reversals) on doubtful Financing	10,485	(58,495)	167,305	38,550	(38,559)
PROFIT/ (LOSS) BEFORE TAXATION	(88,688)	(209,045)	(372,330)	(110,382)	34,699
Taxation - Current	24,392	13,085	3,733	3,468	8,888
- Prior Years	-	-	-	-	-
- Deferred	55,915	725	297,648	5,272	220,511
PROFIT/ (LOSS) AFTER TAX	(168,995)	(222,855)	(673,711)	(119,122)	(194,700)
Net Cash Inflow / (Outflow) from Operating Activities	(263,146)	369,451	(219,730)	(643,362)	91,873
Net Cash Inflow / (Outflow) from Investing Activities	410,523	(1,578)	235,319	285,587	57,253
Net Cash Inflow / (Outflow) from Financing Activities	(291,617)	(162,475)	(50,000)	285,000	(32,000)
Number of Employees	57	50	16	13	11

23.5 Annual Accounts of Investment Banks

(End Dec. : Thousand Rupees)				
	Innovative Investment Bank Ltd.			
	2006	2007	2008	2009
ASSETS				
Non-Current Assets	5,456,973	2,055,708	2,153,833	2,264,623
Long-term investment	874,365	8,766	201,550	278515
Long-term Loans & finance	879,054	44,174	15,102	63,422
Long-investment in finance lease	814,092	37,475	48,647	115,657
Long-term placement of funds	82,881	50,000	-	73,000
Operating fixed assets	2,806,581	1,915,293	1,888,534	1,734,029
Current Assets	702,933	2,021,741	1,404,710	140,440
Short-term investments	-	517,034	112,974	-
Short-term placements	-	425,000	80,000	-
Current portion of non-current assets	-	608,972	659,819	-
Mark-up/interest accrued	442,072	12,341	120,975	6,981
Advance taxation-net	23,021	21,251	23,207	23,784
Cash and bank balances	136,706	181,161	82,656	23,161
Others	101,134	255,982	325,079	86,514
TOTAL ASSETS	6,159,906	4,077,449	3,558,543	2,405,063
LIABILITIES				
Non-Current Liabilities	1,937,006	3,803,131	3,008,793	4,295,538
Liabilities against assets subject to finance lease	5,568	17,417	10,769	3,650
Long-term financing	1,931,438	687,396	621,869	644,622
Other Liabilities	-	3,098,318	2,376,155	3,647,266
Current Liabilities	6,401,632	1,229,976	1,609,494	-
Short-term borrowings	-	24,036	-	-
Short-term running finance	-	89,904	-	-
Current portion of non-current liabilities	-	253,184	933,970	-
Accrued markup	188,392	96,432	80,689	-
Other Liabilities	6,213,240	766,420	594,835	-
TOTAL LIABILITIES	8,338,638	5,033,107	4,618,287	4,295,538
NET ASSETS	(2,178,732)	(955,658)	(1,059,744)	(1,890,475)
REPRESENTED BY				
Share Capital	1,257,613	806,300	806,300	843,923
Reserves	73,442	66,050	-	-
Un appropriated Profit/(Loss)	(4,259,145)	(1,824,120)	(1,848,984)	(2,715,957)
Surplus/deficit on revaluation of fixed assets	749,358			
Surplus/deficit on revaluation of Investment-net	-	(3,888)	(17,060)	(18,441)
TOTAL	(2,178,732)	(955,658)	(1,059,744)	(1,890,475)
PROFIT & LOSS ACCOUNT				
Income	545,415	892,389	172,077	(92,240)
Lease revenue	128,825	84,987	14,611	6,156
Income from investments	(17,493)	80,761	5,035	22,425
Return on loans, advances and placement of funds	193,623	54,868	74,514	25,429
Other income	240,460	671,773	77,917	(146,250)
Expenditure	2,094,941	533,681	167,356	723,690
Finance cost	694,338	109,286	183,206	185,493
Administrative and operating expenses	306,354	175,955	189,430	218,961
Others	1,094,249	248,440	(205,280)	319,236
Gross Income	(1,549,526)	358,708	4,721	(815,930)
Unrealized gain/(loss) on held-trading investments	(44,026)	(3,068)	(29,566)	(50,444)
PROFIT/ (LOSS) BEFORE TAXATION	(1,593,552)	355,640	(24,845)	(866,373)
Taxation - Current	4,653	2,907	19	600
- Prior Years	(150)	381	-	-
- Deferred	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	(1,598,055)	352,352	(24,864)	(866,973)
Net Cash Inflow / (Outflow) from Operating Activities	(2,792,763)	762,509	(423,245)	(27,268)
Net Cash Inflow / (Outflow) from Investing Activities	2,993,245	(2,625,523)	437,667	(15,485)
Net Cash Inflow / (Outflow) from Financing Activities	(427,560)	2,044,175	(112,927)	(16,743)
Number of Employees	81	65	62	38

23.5 Annual Accounts of Investment Banks

(Innovative Investment Bank Ltd.)

(End Dec. : Thousand Rupees)			
	2010	2011	2012
ASSETS			
Non-Current Assets	2,229,048	2,082,297	2,067,270
Long-term investment	284,409	228,013	252,899
Long-term Loans & finance	50,325	40,887	2,023
Long-investment in finance lease	102,176	102,402	101,466
Long-term placement of funds	63,000	-	-
Operating fixed assets	1,729,138	1,710,995	1,710,882
Current Assets	163,419	180,781	196,449
Short-term investments	-	-	-
Short-term placements	-	-	-
Current portion of non-current assets	-	-	-
Mark-up/interest accrued	1,152	788	1,339
Advance taxation-net	24,405	24,998	26,037
Cash and bank balances	26,448	8,380	20,152
Others	111,414	146,615	148,921
TOTAL ASSETS	2,392,467	2,263,078	2,263,719
LIABILITIES			
Non-Current Liabilities	4,488,379	645,877	644,622
Liabilities against assets subject to finance lease	2,418	1,255	-
Long-term financing	644,622	644,622	644,622
Other Liabilities	3,841,339	-	-
Current Liabilities	-	4,042,962	4,198,738
Short-term borrowings	-	-	-
Short-term running finance	-	-	-
Current portion of non-current liabilities	-	-	-
Accrued markup	-	546,173	744,272
Other Liabilities	-	3,496,789	3,454,466
TOTAL LIABILITIES	4,488,379	4,688,839	4,843,360
NET ASSETS	(2,095,912)	(2,425,761)	(2,579,641)
REPRESENTED BY			
Share Capital	843,923	843,923	843,923
Reserves	-	-	-
Un appropriated Profit/(Loss)	(2,922,264)	(3,249,596)	(3,416,444)
Surplus/deficit on revaluation of fixed assets			
Surplus/deficit on revaluation of Investment-net	(17,571)	(20,088)	(7,120)
TOTAL	(2,095,912)	(2,425,761)	(2,579,641)
PROFIT & LOSS ACCOUNT			
Income	19,818	(18,440)	52,284
Lease revenue	(792)	419	2,958
Income from investments	18,409	2,859	27,446
Return on loans, advances and placement of funds	953	2,261	2,109
Other income	1,248	(23,979)	19,771
Expenditure	225,925	265,566	219,878
Finance cost	198,139	197,742	197,909
Administrative and operating expenses	62,125	44,079	21,969
Others	(34,339)	23,745	-
Gross Income	(206,107)	(284,006)	(167,594)
Unrealized gain/(loss) on held-trading investments	-	(43,108)	838
PROFIT/ (LOSS) BEFORE TAXATION	(206,107)	(327,114)	(166,756)
Taxation - Current	200	218	92
- Prior Years	-	-	-
- Deferred	-	-	-
PROFIT/ (LOSS) AFTER TAX	(206,307)	(327,332)	(166,848)
Net Cash Inflow / (Outflow) from Operating Activities	(12,271)	(31,904)	9,956
Net Cash Inflow / (Outflow) from Investing Activities	16,790	14,999	3,071
Net Cash Inflow / (Outflow) from Financing Activities	(1,232)	(1,663)	(1,255)
Number of Employees	45	27	9

23.6 Annual Accounts of Investment Banks

(Invest Capital Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2006	2007	2008	2009	2010
ASSETS					
Non-Current Assets	10,146	249,357	381,814	2,773,005	1,396,538
Long-term investment	8,620	-	-	175,439	247,912
Long-term investment in ijarah finance	-	-	-	1,288,310	624,347
Long-term musharka finance	-	-	-	199,165	78,113
Long-term loans & advances	-	20,746	19,761	77,676	22,210
Long-term deposit & receivables	275	8,364	13,294	31,168	19,964
Intangible assets	-	97,500	189,739	36,875	10,103
Operating fixed assets	1,250	122,746	159,020	946,976	393,889
Deferred tax assets	-	-	-	17,395	-
Current Assets	27,987	1,610,283	1,646,427	5,073,978	3,483,993
Short-term investments	-	70,355	127,635	930,273	293,534
Short-term musharka finance	-	-	-	242,706	131,605
Short-term loans & advances	609	-	-	67,259	55,167
Ijarah rental receivables	-	-	-	17,310	9,562
Current portion of non-current assets	-	5,037	6,452	1,555,101	1,250,031
Advance taxation-net	2,536	-	-	37,401	37,427
Cash and bank balances	210	374,869	59,435	248,332	75,318
Others	24,632	1,160,022	1,452,904	1,975,595	1,631,350
TOTAL ASSETS	38,133	1,859,640	2,028,240	7,846,983	4,880,531
LIABILITIES					
Non-Current Liabilities	230,655	4,895	1,291	1,875,710	945,805
Subordinated loan from directors	-	-	-	-	-
Security deposit from lessees	-	-	-	672,796	276,137
Long term certificate of musharka	-	-	-	177,095	90,525
Long term musharka and murabaha borrowings	-	-	-	201,830	127,456
Long term loans	-	-	-	202,014	-
Musharka tem finance certificate	-	-	-	462,055	420,013
Redeemable capital-Term finance certificate	-	-	-	128,380	-
Deposits, loans and markup	230,294	-	-	-	-
Liability against assets subject to finance lease	-	4,895	1,291	18,967	9,992
Other Liabilities	361	-	-	12,572	21,682
Current Liabilities	74,713	1,421,987	1,456,235	4,972,686	3,700,745
Term finance	32,339	19,204	-	283,280	648,100
Short term certificate of musharka	-	-	-	48,000	5,000
Short term certificate of investment	-	-	-	71,650	118,520
Loan from sponsor	-	-	-	194,445	168,022
Short-term finance	-	80,175	1,262,704	2,266,569	1,392,453
Current portion of long-term loans	-	3,903	3,604	1,395,719	1,120,274
Accrued markup	-	-	-	101,728	68,977
Other Liabilities	42,374	1,318,705	189,928	611,295	179,399
TOTAL LIABILITIES	305,368	1,426,882	1,457,526	6,848,396	4,646,550
NET ASSETS	(267,235)	432,759	570,714	998,588	233,981
REPRESENTED BY					
Share Capital	100,000	350,000	746,424	2,727,669	2,848,669
Reserves	2,388	-	(360,000)	(2,022,076)	(2,022,076)
Un appropriated Profit/(Loss)	(326,258)	764	(18,262)	148,123	(600,073)
Share deposit money	-	-	121,000	121,000	-
Surplus on revaluation fixed assets	(43,365)	81,994	81,552	19,664	9,258
Surplus/deficit on revaluation of Investment-net	-	-	-	4,207	(1,798)
TOTAL	(267,235)	432,759	570,714	998,588	233,981
PROFIT & LOSS ACCOUNT					
Income	553	224,383	298,511	636,588	697,102
Income from leasing operation & operating lease rental	-	-	-	3,696	342,680
Income from term loans and advances	-	-	-	26,892	53,448
Capital gain	-	21,182	68,975	-	-
Income from investments, placement & musharka	-	-	-	13	55,265
Other income	553	203,201	229,536	605,988	245,708
Expenditure	51,806	190,119	303,033	296,983	1,173,865
Finance cost	9,311	51,952	88,794	60,849	561,067
Administrative and operating expenses	42,495	138,168	214,238	236,134	612,798
Gross Income	(51,253)	34,263	(4,521)	339,605	(476,763)
Unrealized gain/(loss) on held-trading investments	-	-	-	(163,635)	(227,862)
PROFIT/ (LOSS) BEFORE TAXATION	(51,253)	34,263	(4,521)	175,970	(704,625)
Taxation - Current	-	16,374	14,947	8,214	17,682
- Prior Years	3	-	-	2,469	5,635
- Deferred	-	-	-	(63)	20,932
PROFIT/ (LOSS) AFTER TAX	(51,256)	17,889	(19,468)	165,350	(748,874)
Net Cash Inflow / (Outflow) from Operating Activities	(80,994)	854,858	(380,013)	374,906	586,340
Net Cash Inflow / (Outflow) from Investing Activities	9,855	(98,862)	(52,518)	(866,400)	1,176,198
Net Cash Inflow / (Outflow) from Financing Activities	69,032	(30,662)	117,097	680,390	(1,935,553)
Number of Employees	110	108	132	374	360

23.6 Annual Accounts of Investment Banks

(Invest Capital Investment Bank Ltd.)

(End Jun. : Thousand Rupees)					
	2011	2012	2013	2014	2015
ASSETS					
Non-Current Assets	855,960	516,481	537,530	594,827	545,830
Long-term investment	112,882	84,906	74,719	109,323	105,494
Long-term investment in ijarah finance	340,100	166,730	198,328	185,764	56,522
Long-term musharka finance	54,784	36,716	16,658	-	-
Long-term loans & advances	18,784	15,087	10,654	73,544	75,226
Long-term deposit & receivables	12,958	10,091	2,948	2,863	2,614
Intangible assets	5,635	3,945	3,711	2,838	1,986
Operating fixed assets	310,817	199,006	80,512	70,495	153,987
Deferred tax assets	-	-	150,000	150,000	150,000
Current Assets	2,532,500	1,670,629	863,284	757,826	667,004
Short-term investments	20,304	4,514	34,903	19,857	26,769
Short-term musharka finance	95,069	85,547	73,186	70,507	70,492
Short-term loans & advances	25,769	8,134	8,954	8,481	6,700
Ijarah rental receivables	92	4,755	2,427	1,978	1,863
Current portion of non-current assets	633,153	559,209	354,740	381,321	411,024
Advance taxation-net	48,961	5,174	-	-	-
Cash and bank balances	15,341	62,198	11,451	10,933	2,027
Others	1,693,811	941,098	377,623	264,751	148,128
TOTAL ASSETS	3,388,460	2,187,110	1,400,815	1,352,653	1,212,833
LIABILITIES					
Non-Current Liabilities	680,099	476,541	228,591	261,274	190,903
Subordinated loan from directors	-	126,000	126,000	126,000	126,000
Security deposit from lessees	154,582	77,442	71,938	91,770	40,308
Long term certificate of musharka	112,085	67,878	13,908	9,448	1,402
Long term certificate of investment	7,345	11,824	9,202	3,502	1,402
Long term musharka and murabaha borrowings	30,831	8,870	7,544	20,806	12,044
Long term loans	-	2,195	-	-	-
Musharka tem finance certificate	245,774	53,953	-	-	-
Redeemable capital-Term finance certificate	128,380	128,380	-	-	-
Deposits, loans and markup	-	-	-	9,747	9,747
Liability against assets subject to finance lease	-	-	-	-	-
Other Liabilities	1,102	-	-	-	-
Current Liabilities	2,997,097	1,991,616	1,102,297	909,404	838,702
Term finance	-	-	-	-	-
Short term certificate of musharka	359,519	118,430	45,450	25,740	13,280
Short term certificate of investment	85,226	75,782	25,300	16,200	11,400
Loan from sponsor	197,542	197,542	197,542	197,542	197,542
Short-term finance	93,301	-	-	-	-
Current portion of long-term loans	774,251	652,963	378,893	243,398	188,008
Accrued markup	170,988	232,867	191,528	194,207	180,037
Other Liabilities	1,316,270	714,032	263,584	232,316	248,435
TOTAL LIABILITIES	3,677,197	2,468,157	1,330,889	1,170,677	1,029,604
NET ASSETS	(288,737)	(281,047)	69,926	181,976	183,229
REPRESENTED BY					
Share Capital	2,848,669	2,848,669	2,848,669	2,848,669	2,848,669
Reserves	(2,022,076)	(2,022,076)	(2,023,494)	(2,010,168)	(2,015,071)
Statutory Reserves	-	-	72,223	91,974	93,205
Un appropriated Profit/(Loss)	(1,125,621)	(1,116,316)	(827,472)	(748,498)	(743,574)
Surplus on revaluation fixed assets	9,258	9,258	-	-	-
Surplus/deficit on revaluation of Investment-net	1,033	(582)	-	-	-
TOTAL	(288,737)	(281,047)	69,926	181,976	183,229
PROFIT & LOSS ACCOUNT					
Income	233,886	341,594	397,196	172,846	80,185
Income from leasing operation & operating lease rental	-	-	70,037	53,411	27,383
Income from term loans and advances	194,385	138,548	12,776	7,119	13,274
Capital gain	3,718	28,173	-	-	-
Income from investments, placement & musharka	1,454	311	6,637	1,259	(617)
Other income	34,329	174,562	307,747	111,057	40,145
Expenditure	563,619	267,475	114,270	76,437	48,865
Finance cost	325,595	110,536	(29,787)	24,654	(8,768)
Administrative and operating expenses	238,024	156,939	144,057	51,782	57,633
Gross Income	(329,733)	74,119	282,926	96,409	31,320
Unrealized gain/(loss) on held-trading investments	(106,177)	(63,137)	(77,809)	4,157	(24,476)
PROFIT/ (LOSS) BEFORE TAXATION	(435,910)	10,982	205,117	100,566	6,844
Taxation - Current	447	1,676	2,884	2,065	1,529
- Prior Years	-	-	424	(223)	(841)
- Deferred	264	-	(150,000)	-	-
PROFIT/ (LOSS) AFTER TAX	(436,621)	9,305	351,809	98,725	6,155
Net Cash Inflow / (Outflow) from Operating Activities	105,597	(123,566)	(18,132)	93,260	114,799
Net Cash Inflow / (Outflow) from Investing Activities	783,110	531,054	75,129	17,242	(21,607)
Net Cash Inflow / (Outflow) from Financing Activities	(947,505)	(361,809)	(107,745)	(111,020)	(102,098)
Number of Employees	219	69	43	34	23

23.7 Annual Accounts of Investment Banks

(ORIX Investment Bank Pakistan Ltd.)

	(End Jun. : Thousand Rupees)		
	2006	2007	2008
ASSETS			
Non-Current Assets	548,830	653,454	638,162
Long-term Loans & finance	385,737	431,873	389,151
Stock Exchange Membership Card and Room	73,950	80,450	80,450
Long-term security deposits	4,521	4,926	5,046
Operating Fixed Assets	32,365	39,195	38,442
Deferred Tax Assets	52,257	97,010	125,073
Current Assets	4,513,479	4,698,461	2,629,366
Short-term investments	1,120,192	1,552,448	1,296,035
Short-term finances	782,784	620,066	454,690
Short-term placements	1,946,655	1,845,191	314,279
Advance against subscription of Securities		46,000	5,022
Mark-up/interest accrued	28,929	41,974	35,175
Advance Taxation-net	31,675	61,929	83,433
Others	208,182	292,948	174,206
Cash and bank balances	395,062	237,905	266,527
TOTAL ASSETS	5,062,310	5,351,915	3,267,529
LIABILITIES			
Non-Current Liabilities	327,081	926,530	716,780
Long-term loans	150,000	742,600	531,950
Long-term Certificate of deposit	172,556	179,405	180,305
Long-term Security Deposits	4,525	4,525	4,525
Other Liabilities			
Current Liabilities	4,004,534	4,103,748	2,225,806
Short-term borrowings	2,205,000	2,335,000	1,751,419
Current portion of long-term loans	433,333	460,650	310,650
Short-term certificate of deposit	1,236,540	1,131,243	56,401
Accrued markup	34,129	78,624	46,098
Other Liabilities	95,531	98,231	61,237
TOTAL LIABILITIES	4,331,615	5,030,278	2,942,586
NET ASSETS	730,695	321,638	324,943
REPRESENTED BY			
Share Capital	363,000	363,000	1,089,000
Reserves	186,037	184,884	196,037
Un appropriated Profit/(Loss)	239,089	(200,857)	(865,148)
Surplus/deficit on revaluation of Investment-net	(57,431)	(25,389)	(94,946)
Deferred Grants			
TOTAL	730,695	321,638	324,943
PROFIT & LOSS ACCOUNT			
Income	709,510	670,882	482,080
Income from term finance and fund placement	323,390	400,609	262,134
Income from investments	207,643	151,086	150,555
Fees and commission	178,458	118,909	57,457
Other income	19	278	11,933
Expenditure	445,283	891,482	1,196,126
Finance cost	304,131	453,296	402,384
Administrative and operating expenses	141,153	183,183	154,691
Other Expense	-	255,003	639,051
Gross Income	264,227	(220,600)	(714,045)
Unrealized gain/(loss) on held-trading investments	(47,502)	(119,742)	59,314
PROFIT/ (LOSS) BEFORE TAXATION	216,725	(340,342)	(654,731)
Taxation - Current	15,000	16,500	15,726
- Prior Years	6,314	-	-
- Deferred	(7,229)	(44,871)	(6,166)
PROFIT/ (LOSS) AFTER TAX	202,640	(311,971)	(664,291)
Net Cash Inflow / (Outflow) from Operating Activities	132,300	(574,080)	(363,029)
Net Cash Inflow / (Outflow) from Investing Activities	(60,815)	(92,456)	25,442
Net Cash Inflow / (Outflow) from Financing Activities	(218,092)	509,378	366,209
Number of Employees			210

As of October 15, 2009, Orix Investment Bank Pakistan Ltd. was acquired by Orix Leasing Pakistan Ltd.

23.8 Annual Accounts of Investment Banks

(Security Investment Bank Pakistan Ltd.)

(End Dec. : Thousand Rupees)					
	2006	2007	2008	2009	2010
ASSETS					
Non-Current Assets	200,078	205,973	232,311	221,303	230,321
Long-term investment	151,379	151,300	151,220	151,141	151,062
Operating fixed assets	1,839	5,747	4,919	3,630	1,171
Intangible Assets	36,000	36,000	36,000	36,000	36,000
Deferred tax assets	10,861	12,926	40,172	30,532	42,088
Deferred cost	-	-	-	-	-
Current Assets	2,135,406	2,596,093	699,235	738,195	605,321
Short-term investments	564,961	727,407	456,768	606,902	423,136
Short-term finances	195,834	182,834	103,803	18,600	40,341
Short-term placements	911,653	1,477,893	2,102	-	45,000
Loans & advances	-	-	-	69,997	75,135
Mark-up/interest accrued	-	-	-	8,245	10,212
Cash and bank balances	389,399	102,460	26,255	28,117	6,728
Others	73,557	105,499	110,307	6,334	4,769
TOTAL ASSETS	2,335,484	2,802,065	931,546	959,498	835,642
LIABILITIES					
Non-Current Liabilities	4,325	5,176	6,286	7,939	-
Other Liabilities	4,325	5,176	6,286	7,939	-
Current Liabilities	1,722,338	2,204,250	620,833	500,880	383,137
Short-term borrowings	727,500	1,195,000	376,427	368,068	257,678
Short-term deposits	975,809	971,845	220,393	117,272	112,072
Accrued markup	14,953	30,963	19,506	11,155	7,714
Other Liabilities	4,076	6,442	4,508	4,385	5,673
TOTAL LIABILITIES	1,726,663	2,209,426	627,120	508,819	383,137
NET ASSETS	608,821	592,639	304,426	450,679	452,506
REPRESENTED BY					
Share Capital	428,613	428,613	514,336	514,336	514,336
Reserves	116,477	119,999	139,650	139,650	141,611
Un appropriated Profit/(Loss)	105,474	105,474	26,720	(165,973)	(158,128)
Surplus/deficit on revaluation of Investment-net	(41,744)	(61,447)	(376,279)	(37,333)	(45,313)
TOTAL	608,821	592,639	304,426	450,679	452,506
PROFIT & LOSS ACCOUNT					
Income	233,241	315,726	192,045	64,289	83,952
Income from financing and placement	131,214	183,568	102,152	2,915	5,992
Income from securities	55,848	68,350	63,443	56,609	55,290
Gain on sale of investment	41,268	58,282	23,243	2,635	19,975
Other income	4,911	5,525	3,208	2,130	2,696
Expenditure	128,191	217,947	165,217	88,427	80,557
Finance cost	103,287	184,571	133,782	61,028	50,392
Administrative and operating expenses	24,904	33,376	31,435	27,399	30,165
Gross Income	105,050	97,778	26,828	(24,139)	3,395
Unrealized gain/(loss) on held-trading investments	-	-	-	(178,589)	-
PROFIT/ (LOSS) BEFORE TAXATION	105,050	97,778	26,828	(202,728)	3,395
Taxation - Current	18,615	8,942	593	64	648
- Prior Years	-	-	-	-	-
- Deferred	233	(407)	(384)	(10,099)	(7,060)
PROFIT/ (LOSS) AFTER TAX	86,203	89,244	26,619	(192,693)	9,806
Net Cash Inflow / (Outflow) from Operating Activities	104,034	(156,345)	(27,543)	(31,171)	(169,200)
Net Cash Inflow / (Outflow) from Investing Activities	27,667	(130,594)	(48,663)	33,033	192,812
Net Cash Inflow / (Outflow) from Financing Activities	131,701	-	-	-	-
Number of Employees	30	30	27	27	27

23.8 Annual Accounts of Investment Banks

(Security Investment Bank Pakistan Ltd.)

(End Dec. : Thousand Rupees)					
	2011	2012	2013	2014	2015
ASSETS					
Non-Current Assets	224,289	217,771	121,172	60,861	71,553
Long-term investment	150,983	186,904	77,006	26,182	26,182
Operating fixed assets	1,192	1,052	1,208	1,062	11,569
Intangible Assets	36,750	750	10,568	10,568	10,568
Morabaha Financing	-	-	-	-	2,979
Deferred tax assets	35,364	29,066	32,390	23,049	20,255
Deferred cost	-	-	-	-	-
Current Assets	711,179	746,929	671,955	485,356	485,500
Short-term investments	430,090	482,437	430,858	29,562	40,730
Short-term finances	172,441	145,266	125,500	212,300	260,284
Short-term placements	-	-	-	73,500	40,000
Loans & advances	79,533	84,195	87,714	89,926	91,357
Mark-up/interest accrued	12,145	19,874	13,758	19,932	32,537
Cash and bank balances	13,244	9,749	8,620	54,904	11,986
Others	3,725	5,407	5,505	5,232	8,606
TOTAL ASSETS	935,467	964,700	793,127	546,217	557,053
LIABILITIES					
Non-Current Liabilities	-	-	-	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	482,517	479,236	310,383	29,680	37,975
Short-term borrowings	362,985	360,368	176,766	-	-
Short-term deposits	109,849	112,048	124,614	21,778	29,112
Accrued markup	4,899	1,830	3,337	662	1,075
Other Liabilities	4,785	4,990	5,666	7,241	7,788
TOTAL LIABILITIES	482,517	479,236	310,383	29,680	37,975
NET ASSETS	452,950	485,464	482,744	516,537	519,078
REPRESENTED BY					
Share Capital	514,336	514,336	514,336	514,336	514,336
Reserves	142,124	142,682	143,381	145,543	145,713
Un appropriated Profit/(Loss)	(156,078)	(153,846)	(151,205)	(142,555)	(140,876)
Surplus/deficit on revaluation of Investment-net	(47,431)	(17,708)	(23,767)	(787)	(95)
TOTAL	452,950	485,464	482,744	516,537	519,078
PROFIT & LOSS ACCOUNT					
Income	64,870	85,198	71,551	74,176	43,808
Income from financing and placement	9,916	26,816	18,617	28,170	37,906
Income from securities	45,001	55,435	47,173	44,515	3,981
Gain on sale of investment	8,416	1,124	4,188	102	59
Other income	1,537	1,823	1,573	1,389	1,862
Expenditure	64,167	83,338	66,473	59,639	40,422
Finance cost	35,949	54,233	33,827	23,381	1,747
Administrative and operating expenses	28,218	29,105	32,646	36,259	38,675
Gross Income	703	1,860	5,078	14,537	3,387
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	703	1,860	5,078	14,537	3,387
Taxation - Current	616	503	828	3,015	863
- Prior Years	-	-	-	-	-
- Deferred	(2,476)	(1,434)	834	(684)	1,676
PROFIT/ (LOSS) AFTER TAX	2,562	2,791	3,416	12,206	848
Net Cash Inflow / (Outflow) from Operating Activities	(42,103)	10,632	(146,305)	(350,259)	(51,917)
Net Cash Inflow / (Outflow) from Investing Activities	3,619	(14,217)	145,176	470,043	(21,522)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	(2,979)
Number of Employees	27	26	25	25	25

23.9 Annual Accounts of Investment Banks
(Trust Investment Bank Ltd.)

(End Jun. : Thousand Rupees)					
	2006	2007	2008	2009	2010
ASSETS					
Non-Current Assets	2,878,445	3,242,055	4,578,372	2,460,457	2,102,794
Net investment in lease finance	2,763,532	3,017,607	3,420,843	1,268,189	799,853
Long-term finance	36,842	42,913	563,348	-	-
Long-term investment	64	528	279,992	140,471	59,662
Long-term deposits	2,663	3,966	4,160	2,626	1,251
Long-term loans & advances	-	38,025	97,379	492,479	384,583
Operating fixed assets	75,344	139,017	157,284	236,905	331,607
Deferred tax assets	-	-	55,366	319,786	525,838
Current Assets	3,283,136	3,201,624	3,510,994	4,014,875	3,803,393
Short-term investments	364,417	770,406	569,891	399,883	359,309
Short-term finances	18,350	39,191	384,634	-	-
Short-term loans & advances	-	-	-	378,063	477,803
Short-term placements	1,056,770	633,578	500,425	102,727	69,015
Current portion of non-current assets	1,135,376	972,805	1,210,647	2,722,054	2,220,141
Mark-up/interest accrued	15,152	17,544	37,071	72,741	143,339
Taxation-net	24,869	27,529	33,098	35,717	2,647
Cash and bank balances	149,086	200,947	93,289	158,792	143,195
Others	519,116	539,624	681,939	144,898	387,944
TOTAL ASSETS	6,161,581	6,443,679	8,089,365	6,475,331	5,906,186
LIABILITIES					
Non-Current Liabilities	1,951,309	2,636,79	2,330,589	2,071,32	1,810,450
Long term financing-subordinated loan					400,646
Long term finance-others	-	-	-	1,098,49	1,027,285
Long term morabha					31,500
Long-term finance certificates	579,036	291,900	145,633	-	-
Long-term certificate of investment	-	1,132,43	100,754	232,809	103,856
Long-term certificate of deposit	24,813	-	-	-	-
Long-term borrowings	396,068	249,974	601,481	-	-
Long-term deposits	930,775	933,431	1,026,219	732,831	239,073
Other Liabilities	20,617	29,056	456,502	7,183	8,090
Current Liabilities	3,231,839	2,784,226	4,776,224	4,243,904	4,047,642
Short-term borrowings	1,826,738	1,373,653	1,911,402	1,826,484	1,040,892
Current portion of long-term loans	566,459	794,041	1,648,256	1,223,278	1,446,252
Short-term certificate of investment	705,856	331,874	1,042,182	1,027,286	1,392,999
Accrued markup	57,592	54,182	93,232	137,105	113,148
Other Liabilities	75,193	230,476	81,152	29,750	54,351
TOTAL LIABILITIES	5,183,148	5,421,020	7,106,813	6,315,225	5,858,092
NET ASSETS	978,433	1,022,658	982,552	160,106	48,094
REPRESENTED BY					
Share Capital	407,324	468,423	585,529	585,529	892,029
Reserves	287,907	308,517	267,758	267,758	267,758
Un appropriated Profit/(Loss)	278,884	239,124	242,322	(472,557)	(1,184,349)
Surplus/deficit on revaluation of Investment-net	4,318	6,595	(120,300)	(230,776)	
Surplus/deficit on revaluation of assets-net	-	-	7,244	10,152	72,656
TOTAL	978,433	1,022,658	982,552	160,106	48,094
PROFIT & LOSS ACCOUNT					
Income	732,754	732,403	949,051	694,857	474,522
Income from lease operation	464,329	355,345	485,896	454,882	285,576
Income from investments	246,805	324,957	273,910	43,421	32,776
Income from term finance	-	8,978	44,111	173,008	132,830
Income from brokerage	2,262	28,184	54,295	-	-
Other income	19,359	14,939	90,839	23,547	23,340
Expenditure	511,422	606,542	750,929	1,068,76	887,993
Finance cost	404,423	428,762	538,473	875,119	685,568
Administrative and operating expenses	98,399	165,415	193,656	189,423	183,700
Other expenditure	8,599	12,366	18,800	4,219	18,725
Gross Income	221,333	125,861	198,122	(373,904)	(413,471)
Unrealized gain/(loss) on held-trading investments	(200)	(10,313)	(131,997)	(602,486)	(491,104)
PROFIT/ (LOSS) BEFORE TAXATION	221,133	115,548	66,124	(976,390)	(904,575)
Taxation - Current	4,000	2,500	2,905	-	3,285
- Prior Years	-	-	-	-	-
- Deferred	15,037	10,000	(86,563)	(261,164)	(206,052)
PROFIT/ (LOSS) AFTER TAX	202,097	103,048	149,783	(715,226)	(701,808)
Net Cash Inflow / (Outflow) from Operating Activities	(1,090,832)	943,352	(1,211,474)	603,410	623,903
Net Cash Inflow / (Outflow) from Investing Activities	(28,900)	(89,459)	534,488	70,600	(23,958)
Net Cash Inflow / (Outflow) from Financing Activities	1,159,286	(846,447)	448,264	(597,983)	(405,588)
Number of Employees	144	201	237	180	114

23.9 Annual Accounts of Investment Banks

(Trust Investment Bank Ltd.)

(End Jun. : Thousand Rupees)					
	2011	2012	2013	2014	2015
ASSETS					
Non-Current Assets	1,590,687	1,219,301	1,541,116	1,510,433	3,006,416
Net investment in lease finance	153,697	128,931	-	-	-
Long-term finance	-	-	-	-	-
Long-term investment	110,193	101,763	51,158	43,223	29,717
Long-term deposits	1,281	1,267	1,332	811	3,612
Long-term loans & advances	577,378	53,592	8,395	3,816	16,762
Operating fixed assets	232,207	417,816	964,299	1,462,583	2,956,326
Deferred tax assets	515,932	515,932	515,932	-	-
Current Assets	3,789,949	2,649,495	2,897,275	2,660,322	1,402,656
Short-term investments	1,384	-	1,093,005	1,129,005	-
Short-term loans & advances	794,036	258,579	109,039	72,462	46,521
Short-term placements	9,966	35,000	4,859	4,000	11,000
Current portion of non-current assets	2,177,218	1,558,759	1,277,848	1,058,848	1,059,226
Mark-up/interest accrued	233,622	230,501	203,092	201,981	190,948
Taxation-net	2,393	3,200	2,984	1,669	1,045
Cash and bank balances	29,108	10,352	5,642	8,852	6,396
Others	542,222	553,102	200,806	183,503	87,519
TOTAL ASSETS	5,380,636	3,868,795	4,438,391	4,170,755	4,409,072
LIABILITIES					
Non-Current Liabilities	1,657,613	870,113	1,814,274	2,377,144	2,890,117
Long term financing-subordinated loan	400,646	400,646	1,696,283	2,357,958	2,788,220
Long term finance-others	727,379	241,716	26,555	-	57,625
Long term morabha	7,500	-	-	-	-
Long-term certificate of investment	252,462	31,213	24,970	12,996	1,563
Long-term deposits	260,412	193,602	61,425	-	35,237
Other Liabilities	9,214	2,935	5,041	6,189	7,472
Current Liabilities	3,595,194	3,920,905	3,706,341	3,389,899	3,172,471
Short-term borrowings	41,606	39,948	39,414	39,414	39,414
Current portion of long-term loans	1,300,216	1,643,440	1,841,213	1,779,913	1,663,120
Short-term certificate of investment	1,977,044	1,718,994	1,399,356	1,138,439	1,036,976
Accrued markup	103,096	263,940	247,170	268,970	259,273
Other Liabilities	173,232	254,583	179,187	163,164	173,689
TOTAL LIABILITIES	5,252,807	4,791,017	5,520,615	5,767,043	6,062,588
NET ASSETS	127,829	(922,222)	(1,082,224)	(1,596,288)	(1,653,516)
REPRESENTED BY					
Share Capital	892,029	892,029	892,029	892,029	822,029
Reserves	301,031	301,031	301,031	301,828	304,621
Un appropriated Profit/(Loss)	(1,092,907)	(2,134,655)	(2,293,796)	(2,808,656)	(2,798,677)
Surplus/deficit on revaluation of assets-net	27,676	19,374	18,512	18,512	18,512
TOTAL	127,829	(922,222)	(1,082,224)	(1,596,288)	(1,653,516)
PROFIT & LOSS ACCOUNT					
Income	673,720	252,533	123,612	208,312	63,223
Income from lease operation	290,013	118,418	18,302	53,446	6,530
Income from investments	28,785	20,501	1,830	1,520	488
Income from term finance	323,528	102,020	43,101	60,651	35,919
Other income	31,393	11,594	60,380	92,695	20,286
Expenditure	753,904	723,945	204,559	111,082	111,961
Finance cost	587,196	546,755	49,894	13,441	2,944
Administrative and operating expenses	150,199	137,674	106,257	77,919	75,224
Other expenditure	16,509	39,517	48,408	19,723	33,793
Gross Income	(80,185)	(471,412)	(80,947)	97,230	(48,737)
Unrealized gain/(loss) on held-trading investments	263,522	(530,753)	(68,361)	(90,978)	63,533
PROFIT/ (LOSS) BEFORE TAXATION	183,337	(1,002,165)	(149,308)	6,252	14,796
Taxation - Current	7,621	2,029	398	1,432	833
- Prior Years	(554)	-	-	-	-
- Deferred	9,907	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	166,363	(1,004,194)	(149,706)	4,820	13,963
Net Cash Inflow / (Outflow) from Operating Activities	193,504	373,971	(138,677)	(2,020)	(19,934)
Net Cash Inflow / (Outflow) from Investing Activities	113,712	(186,251)	134,504	13,554	31,409
Net Cash Inflow / (Outflow) from Financing Activities	(351,170)	(204,817)	(3)	(8,324)	(13,931)
Number of Employees	99	68	42	45	43