

21.1 Annual Accounts of Microfinance Banks (ADVANS Pakistan Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	46	6,434	11,802	17,391	12,248
Balances with other Banks/NBFCs/MFBs	762,370	445,505	258,332	197,455	307,173
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	-	176,711	147,084	-	59,117
Advances - net of Provisions	-	42,108	98,507	181,224	207,598
Operating Fixed Assets	48,617	60,583	78,396	79,583	57,375
Other Assets	17,261	28,551	25,703	26,176	27,480
Deferred Tax Assets	-	-	-	60,918	13,465
TOTAL ASSETS	828,294	759,892	619,824	562,747	684,455
LIABILITIES					
Deposits and other Accounts	-	10,563	14,635	14,627	21,469
Borrowings	-	-	-	-	-
Other Liabilities	91,698	113,130	36,731	61,552	47,812
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	91,698	123,693	51,366	76,179	69,281
NET ASSETS	736,597	636,199	568,458	486,568	615,175
REPRESENTED BY					
Share Capital	800,000	800,000	800,000	800,000	974,000
Un-appropriated Profit/(Loss)	(63,403)	(163,801)	-	(330,356)	(536,243)
Advance against issue of capital	-	-	-	-	166,163
Surplus on revaluation of assets	-	-	(252,690)	-	-
Deferred Grants	-	-	21,149	16,924	11,255
TOTAL	736,597	636,199	568,459	486,568	615,175
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	37,830	61,117	65,768	83,211	79,112
Mark-Up/ Return/Interest Expenses	-	154	517	552	830
Net Mark-Up / Interest Income	37,830	60,963	65,251	82,659	78,282
Provisions & Bad Debts Written off Directly	-	2,378	6,968	25,893	12,772
Net Mark-Up / Interest Income after Provision	37,830	58,585	58,283	56,766	65,510
Fee Commission & Brokerage Income	-	2,039	5,646	11,624	17,100
Grant Income Net off related expenses	-	-	-	-	-
Gain on Sale of Investment	-	-	-	-	-
Other Income	-	91	14,735	8,988	6,541
Total Non - Markup / Interest Income	-	2,130	20,380	20,612	23,642
Administrative and other Expenses	97,368	152,189	166,680	214,942	243,716
Other Expenses	3,486	8,291	158	70	2,898
Total Non-Markup/Interest Expenses	100,854	160,480	166,839	215,012	246,614
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(63,024)	(99,764)	(88,175)	(137,634)	(157,462)
Taxation - Current	-	633	714	948	972
- Prior Years	-	-	-	1	-
- Deferred	-	-	-	(60,918)	47,453
PROFIT/ (LOSS) AFTER TAXATION	(63,024)	(100,398)	(88,889)	(77,665)	(205,887)
Net Cash Inflow / (Outflow) from Operating Activities	15,034	(108,495)	(205,579)	(175,046)	(168,668)
Net Cash Inflow / (Outflow) from Investing Activities	(602,617)	(51,983)	312,051	116,233	13,080
Net Cash Inflow / (Outflow) from Financing Activities	800,000	-	31,724	3,524	340,163
Number of Employees	112	112	138	146	139

21.2 Annual Accounts of Microfinance Banks (Apna Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	4,849	8,151	12,809	2,771	1,862
Balances with other Banks/NBFCs/MFBs	119,977	89,264	106,120	10,021	3,296
Lending to Financial Institutions	10,420	9,827	119,819	175,785	201,678
Advances-net of provisions	41,962	62,891	87,892	49,401	2,916
Operating Fixed Assets	18,955	17,524	16,273	10,264	7,917
Other Assets	6,171	5,461	8,497	3,617	1,738
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	202,335	193,118	351,410	251,859	219,407
LIABILITIES					
Deposits and other Accounts	83,338	101,255	110,906	29,027	11,428
Borrowings	9,386	-	-	-	-
Other Liabilities	5,326	3,513	1,917	2,708	2,173
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
TOTAL LIABILITIES	98,050	104,769	112,823	31,735	13,601
NET ASSETS	104,284	88,350	238,587	220,124	205,805
REPRESENTED BY					
Share Capital	100,000	150,000	300,000	300,000	300,000
Statutory & General Reserves	-	-	50	50	50
Un-appropriated Profit/(Loss)	(45,716)	(61,650)	(61,461)	(79,926)	(94,245)
Advances against Future Issue of Shares	50,000	-	-	-	-
Surplus/(Deficit) on Revaluation of Assets	-	-	-	-	-
Deferred Grants	-	-	-	-	-
TOTAL	104,284	88,350	238,587	220,124	205,805
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	16,861	29,823	49,855	48,871	33,342
Mark-Up/ Return/Interest Expenses	1,320	4,484	4,410	3,563	967
Net Mark-Up / Interest Income	15,541	25,339	45,445	45,307	32,375
Provisions & Bad Debts Written Off Directly	1,018	5,163	2,980	19,246	10,080
Net Mark-Up / Interest Income after Provision	14,523	20,176	42,465	26,062	22,295
Fees, Commission & Brokerage Income	177	1,072	1,821	741	2,358
Recovery against written off advances	-	-	1,016	2,060	-
Dividend Income	-	-	-	-	-
Other Income	190	1,070	356	3,665	61
Total Non - Markup / Interest Income	367	2,142	3,193	6,466	2,419
Administrative Expenses	35,081	38,289	45,138	50,497	38,700
Other Expenses	-	-	10	-	-
Total Non-Markup/Interest Expenses	35,081	38,289	45,148	50,497	38,700
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(20,191)	(15,971)	510	(17,968)	(13,986)
Taxation - Current	84	-	260	495	333
- Prior Years	-	(36)	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(20,275)	(15,935)	250	(18,463)	(14,319)
Net Cash Inflow / (Outflow) from Operating Activities	45,184	(23,996)	(14,229)	(54,135)	18,250
Net Cash Inflow / (Outflow) from Investing Activities	(19,684)	(3,416)	(114,256)	(52,003)	126,958
Net Cash Inflow / (Outflow) from Financing Activities	50,000	-	150,000	-	-
Number of Employees	54	72	94	111	64

21.2 Annual Accounts of Microfinance Banks (Apna Microfinance Bank Ltd.)*

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	46,167	62,801	68,227	237,837	1,028,052
Balances with other Banks/NBFCs/MFBs	395,536	504,775	528,252	1,758,683	4,280,247
Investment-net of provisions	154,951	291,102	190,767	257,598	605,409
Advances-net of provisions	121,788	319,017	766,139	2,588,423	5,484,025
Operating Fixed Assets	71,193	81,355	93,726	351,136	821,090
Other Assets	25,183	54,332	111,844	476,802	958,096
Deferred Tax Assets	-	-	-	-	377,084
TOTAL ASSETS	814,818	1,313,382	1,758,955	5,670,479	13,554,003
LIABILITIES					
Deposits and other Accounts	468,025	762,026	1,193,507	4,546,697	12,347,071
Borrowings	-	-	-	-	204,001
Other Liabilities	37,353	34,316	22,839	68,759	295,731
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
TOTAL LIABILITIES	505,378	796,342	1,216,346	4,615,456	12,846,803
NET ASSETS	309,440	517,041	542,609	1,055,023	707,200
REPRESENTED BY					
Share Capital	300,000	300,000	1,100,000	2,200,000	2,200,000
Discount on issue of shares	-	-	400,000	950,000	950,000
Share deposit money	-	-	-	-	400,000
Statutory & General Reserves	50	50	1,280	1,280	1,280
Depositors Protection Fund	-	-	320	320	320
Un-appropriated Profit/(Loss)	(143,560)	(196,869)	(192,270)	(221,486)	(957,009)
Advances against Future Issue of Shares	153,000	403,300	-	-	-
Surplus/(Deficit) on Revaluation of Assets	(51)	(1,448)	1,741	(50)	(1,901)
Deferred Grants	-	12,020	31,538	24,959	14,510
TOTAL	309,440	517,053	942,608	2,005,023	1,657,199
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	50,189	139,326	239,419	447,155	1,441,502
Mark-Up/ Return/Interest Expenses	16,772	52,355	78,964	187,446	671,551
Net Mark-Up / Interest Income	33,417	86,971	160,455	259,709	769,951
Provisions & Bad Debts Written off Directly	4,006	30,607	25,550	33,459	847,170
Net Mark-Up / Interest Income after Provision	29,411	56,364	134,905	226,250	(77,219)
Fees, Commission & Brokerage Income	1,802	5,229	9,423	39,776	61,471
Recovery against written off advances	3,753	1,062	5,973	3,323	1,249
Dividend Income	-	-	-	-	-
Other Income	974	9,784	24,085	58,096	51,427
Total Non – Markup / Interest Income	6,529	16,075	39,481	101,195	112,898
Administrative Expenses	84,753	124,560	165,665	351,791	1,107,253
Other provisions/write offs/adjustment	-	-	-	-	(27,253)
Other Expenses	-	-	-	-	-
Total Non-Markup/Interest Expenses	84,753	124,560	165,665	351,791	1,134,506
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(48,813)	(52,121)	8,721	(24,346)	(1,097,578)
Taxation - Current	502	1,439	2,548	4,869	15,030
- Prior Years	-	(238)	25	-	-
- Deferred	-	-	-	-	377,084
PROFIT/ (LOSS) AFTER TAXATION	(49,315)	(53,322)	6,148	(29,215)	(735,524)
Net Cash Inflow / (Outflow) from Operating Activities	288,888	24,158	(84,399)	1,189,850	3,593,023
Net Cash Inflow / (Outflow) from Investing Activities	(153,044)	(162,746)	72,779	(356,879)	(885,245)
Net Cash Inflow / (Outflow) from Financing Activities	153,000	259,320	40,523	567,069	604,002
Number of Employees	150	209	308	937	1,710

* 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	2016
ASSETS					
Cash & Balances with Treasury Banks	135,014	180,993	314,009	339,038	785,661
Balances with other Banks/NBFCs/MFBs	403,525	948,330	604,076	427,592	1,272,499
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	142,781	397,759	447,527	1,039,196	1,885,329
Advances - net of Provisions	1,140,998	2,019,247	3,994,668	5,418,676	10,082,264
Operating Fixed Assets	200,220	235,159	582,647	776,652	920,847
Other Assets	49,016	136,454	214,588	283,848	664,957
Deferred Tax Assets	46,275	60,922	222,955	166,917	6,408
TOTAL ASSETS	2,117,829	3,978,864	6,380,470	8,451,919	15,617,965
LIABILITIES					
Deposits and other Accounts	1,727,060	2,735,464	4,656,177	6,057,364	11,069,656
Borrowings	-	-	201,100	115,001	1,350,002
Other Liabilities	106,128	138,861	241,007	346,020	765,754
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	1,833,188	2,874,325	5,098,284	6,518,385	13,185,412
NET ASSETS	284,641	1,104,539	1,282,187	1,933,534	2,432,553
REPRESENTED BY					
Share Capital	1,620,000	4,731,980	4,731,980	6,348,887	6,348,887
Accumulated losses	(681,342)	(683,536)	(555,185)	(431,381)	(85,514)
Surplus on revaluation of assets	(669,900)	(2,957,206)	(2,957,206)	(4,089,040)	(4,089,040)
Statutory Reserve	-	276	35,505	68,843	195,022
Depositors Protection Fund	-	69	8,881	17,928	50,596
Deferred Grants	15,883	12,956	18,212	18,297	12,602
TOTAL	284,641	1,104,539	1,282,189	1,933,534	2,432,553
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	409,687	692,975	1,247,136	1,899,753	2,986,050
Mark-Up/ Return/Interest Expenses	127,978	212,456	361,258	534,669	647,593
Net Mark-Up / Interest Income	281,709	480,519	885,878	1,365,084	2,338,457
Provisions & Bad Debts Written off Directly	15,576	16,260	47,783	105,654	219,211
Net Mark-Up / Interest Income after Provision	266,133	464,259	838,095	1,259,430	2,119,246
Fees, Commission & Brokerage Income	68,494	117,910	218,934	283,396	441,396
Dividend Income	-	-	-	-	-
Amortization of Grant	-	-	-	-	-
Other Income	24,116	12,618	16,283	42,776	110,193
Total Non - Markup / Interest Income	92,610	130,528	235,217	326,172	551,589
Administrative and other Expenses	486,596	589,803	1,030,557	1,322,012	1,669,760
Other Expenses	14,547	10,115	11,968	18,370	13,480
Total Non-Markup/Interest Expenses	501,143	599,918	1,042,525	1,340,382	1,683,240
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(142,400)	(5,131)	30,787	245,220	987,595
Taxation - Current	3,468	6,397	14,660	21,831	184,377
- Prior Years	-	-	-	-	10,676
- Deferred	(9,350)	(12,908)	(160,010)	56,694	161,646
PROFIT/ (LOSS) AFTER TAXATION	(136,518)	1,380	176,137	166,695	630,896
Net Cash Inflow / (Outflow) from Operating Activities	31,203	66,381	202,113	162,476	2,371,848
Net Cash Inflow / (Outflow) from Investing Activities	(75,516)	(300,578)	(423,699)	(808,256)	(1,055,241)
Net Cash Inflow / (Outflow) from Financing Activities	202,660	824,981	10,345	494,324	(25,076)
Number of Employees	596	797	1,268	1,324	1,706

* 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)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	305,294	87,610	79,180	163,112	232,404
Balances with other Banks/NBFCs/MFBs	219,515	923,176	485,844	581,414	817,281
Lending to Financial Institutions	1,119,500	600,000	399,459	811,922	1,138,029
Investments - Net of Provisions	1,190,701	1,211,855	976,274	1,252,790	944,757
Advances - Net of Provisions	2,596,522	3,012,937	3,555,947	3,621,410	4,167,113
Operating Fixed Assets	158,711	157,587	185,678	168,719	197,495
Other Assets	1,113,038	692,577	905,397	639,305	654,405
Deferred Tax Assets	-	-	-	-	69,996
TOTAL ASSETS	6,703,280	6,685,742	6,587,779	7,238,672	8,221,480
LIABILITIES					
Deposits and other accounts	-	18,169	190,033	1,000,329	1,677,011
Borrowings	4,718,927	4,628,463	4,158,661	3,862,295	3,957,627
Other Liabilities	109,095	134,017	162,165	156,765	221,062
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	4,828,022	4,780,649	4,510,859	5,019,389	5,855,700
NET ASSETS	1,875,258	1,905,094	2,076,920	2,219,283	2,365,780
REPRESENTED BY					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	40,091	60,643	109,771	144,604	174,916
Capital reserve	-	24,255	24,255	24,255	24,255
Reserve for Contingencies	28,385	28,385	28,385	28,385	28,385
Un-appropriated Profit (Loss)	66,106	61,658	209,042	313,538	404,477
Surplus/(Deficit) on Revaluation of Assets (Investment)	(27,139)	(8,719)	(15,452)	(8,705)	1,511
Deferred Grants	62,815	33,872	15,919	12,206	27,236
TOTAL	1,875,258	1,905,094	2,076,920	2,219,283	2,365,780
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	718,993	840,094	1,082,725	1,221,037	1,308,322
Mark-Up/ Return/Interest Expenses	181,033	259,550	256,875	260,551	285,788
Net Mark-Up / Interest Income	537,961	580,544	825,850	960,486	1,022,534
Provisions & Bad Debts Written Off Directly	64,265	175,208	96,241	113,065	180,815
Net Mark-Up / Interest Income after Provision	473,695	405,336	729,609	847,421	841,719
Fees, Commission & Brokerage Income	49,792	124,066	190,178	176,726	192,949
Dividend Income	-	-	-	-	-
Other Income	397,923	439,578	316,549	192,211	183,326
Total Non - Markup / Interest Income	447,715	563,644	506,727	368,937	376,275
Administrative Expenses	752,725	902,804	984,194	1,024,434	1,119,803
Other provision/write offs	-	5,264	-	3,786	1,931
Other Expenses	12,378	-	137	-	-
Total Non-Markup/Interest Expenses	765,103	908,068	984,331	1,028,220	1,121,734
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	156,306	60,912	252,005	188,138	96,260
Taxation - Current	27,273	-	6,365	13,978	14,692
- Prior Years	-	-	-	-	-
- Deferred	39,389	-	-	-	(69,996)
PROFIT/ (LOSS) AFTER TAXATION	89,644	60,912	245,640	174,160	151,564
Net Cash Inflow / (Outflow) from Operating Activities	(623,042)	144,132	(749,575)	785,742	(42,143)
Net Cash Inflow / (Outflow) from Investing Activities	120,300	25,794	145,543	(316,806)	229,235
Net Cash Inflow / (Outflow) from Financing Activities	11,252	(160,282)	(441,731)	(289,433)	118,988
Number of Employees	1,865	2,008	2,002	2,163	2,161

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

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	482,695	617,892	701,036	1,001,222	1,300,650
Balances with other Banks/NBFCs/MFBs	792,784	311,548	353,301	944,009	1,387,702
Lending to Financial Institutions	590,015	942,371	417,604	2,383,353	1,544,066
Investments - Net of Provisions	1,043,516	1,038,901	836,887	1,847,825	2,967,965
Advances - Net of Provisions	5,717,032	8,756,895	12,105,839	17,246,532	22,939,531
Operating Fixed Assets	312,592	275,184	322,920	548,979	719,730
Other Assets	888,289	1,247,440	1,871,177	2,616,868	2,775,892
Deferred Tax Assets	126,693	99,425	83,671	107,558	137,941
TOTAL ASSETS	9,953,616	13,289,657	16,692,434	26,696,346	33,773,478
LIABILITIES					
Deposits and other accounts	4,040,647	7,132,919	8,682,473	15,583,727	21,179,403
Borrowings	3,009,836	2,746,106	3,729,877	5,890,397	6,199,882
Other Liabilities	414,105	651,753	993,956	1,270,732	1,457,097
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	7,464,588	10,530,779	13,406,306	22,744,856	28,836,382
NET ASSETS	2,489,028	2,758,878	3,286,128	3,951,490	4,937,097
REPRESENTED BY					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	208,505	281,144	421,787	586,620	841,166
Capital reserve	24,255	24,255	24,255	24,255	24,255
Reserve for Contingencies	8,385	-	-	-	-
Un appropriated Profit/(Loss)	525,770	738,854	1,134,322	1,618,314	2,366,816
Surplus/(Deficit) on Revaluation of Assets (Investment)	1,162	3,235	98	214	(141)
Deferred Grants	15,951	6,390	666	17,088	-
TOTAL	2,489,028	2,758,878	3,286,128	3,951,490	4,937,097
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	1,499,355	2,278,273	3,129,490	4,406,622	5,926,210
Mark-Up/ Return/Interest Expenses	353,449	615,348	809,557	1,219,287	1,807,109
Net Mark-Up / Interest Income	1,145,906	1,662,925	2,319,933	3,187,335	4,119,101
Provisions & Bad Debts Written Off Directly	284,731	169,123	157,687	279,100	684,807
Net Mark-Up / Interest Income after Provision	861,175	1,493,802	2,162,246	2,908,235	3,434,294
Fees, Commission & Brokerage Income	245,820	325,012	477,887	640,438	939,507
Dividend Income	-	-	-	-	-
Other Income	339,504	258,882	216,810	76,001	179,152
Total Non - Markup / Interest Income	585,324	583,894	694,697	716,439	1,118,659
Administrative Expenses	1,320,130	1,522,834	1,889,832	2,315,284	2,755,914
Other provision/write offs	2,681	5,597	4,876	17,137	8,236
Other Expenses	3,903	11,313	19,825	110,271	9,721
Total Non-Markup/Interest Expenses	1,326,714	1,539,744	1,914,533	2,442,692	2,773,871
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	119,785	537,952	942,410	1,181,982	1,779,082
Taxation - Current	8,638	141,717	233,790	355,121	499,455
- Prior Years	-	-	(24,698)	21,690	32,760
- Deferred	(56,793)	33,037	30,106	(18,995)	(25,868)
PROFIT/ (LOSS) AFTER TAXATION	167,940	363,198	703,212	824,165	1,272,734
Net Cash Inflow / (Outflow) from Operating Activities	903,134	298,528	(1,422,417)	2,035,233	1,047,563
Net Cash Inflow / (Outflow) from Investing Activities	(277,562)	(28,481)	38,776	(1,357,308)	(1,460,527)
Net Cash Inflow / (Outflow) from Financing Activities	(947,792)	(263,729)	983,771	2,178,718	316,799
Number of Employees	2,368	2,293	2,622	3,069	3,266

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

(End Dec : Thousand Rupees)

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

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

(End Dec. : Thousand Rupees)

	2015	2016
ASSETS		
Cash & Balances with SBP and NBP	472,108	1,199,469
Balances with other Banks	1,752,698	4,067,413
Lending to Financial Institutions	-	-
Investments-net of Provisions	2,171,796	6,109,061
Advances - net of Provisions	8,999,191	13,126,731
Operating Fixed Assets	221,427	353,177
Other Assets	681,896	1,596,577
Deferred Tax Assets	7,367	-
TOTAL ASSETS	14,306,483	26,452,428
LIABILITIES		
Deposits and other Accounts	7,255,316	16,922,084
Borrowings	4,156,925	4,677,175
Sub Ordinated Debt	-	672,360
Other Liabilities	349,741	976,148
Deferred Tax Liability	-	932
TOTAL LIABILITIES	11,761,982	23,248,699
NET ASSETS	2,544,501	3,203,729
REPRESENTED BY		
Share Capital	1,498,372	1,498,372
Statutory reserve	220,782	357,739
Un appropriated Profit/(Loss)	60,382	96,583
Deposit Protection Fund	754,487	1,250,225
Surplus on revaluation of assets	11	-
Deferred Grants	10,467	810
TOTAL	2,544,501	3,203,729
PROFIT & LOSS ACCOUNTS		
Mark-Up/ Return/Interest Earned	2,053,934	3,221,206
Mark-Up/ Return/Interest Expenses	741,049	1,239,768
Net Mark-Up / Interest Income	1,312,885	1,981,438
Provisions & Bad Debts Written Off Directly	142,489	155,329
Net Mark-Up / Interest Income after Provision	1,170,396	1,826,109
Fees, Commission & Brokerage Income	391,542	469,701
Dividend Income	-	-
Amortization of Grant	80,733	27,802
Other Income	129,107	195,841
Total Non - Markup / Interest Income	601,382	693,344
Administrative and other Expenses	1,121,540	1,558,766
Other Expenses	-	188
Total Non-Markup/Interest Expenses	1,121,540	1,558,954
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	650,238	960,499
Taxation - Current	187,875	259,761
- Prior Years	(1,488)	-
- Deferred	4,146	15,950
PROFIT/ (LOSS) AFTER TAXATION	459,705	684,788
Net Cash Inflow / (Outflow) from Operating	(1,626,614)	7,039,324
Net Cash Inflow / (Outflow) from Investing	1,839,503	(4,002,191)
Net Cash Inflow / (Outflow) from Financing	16,256	4,944
Number of Employees	1,572	2,340

21.6 Annual Accounts of Microfinance Banks (Pak Oman Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	2,826	3,177	2,554	3,567	3,138
Balances with other Banks/NBFCs/MFBs	7,864	12,902	292,846	21,737	15,894
Lending to Financial Institutions	304,212	213,011	211,861	451,639	453,819
Investments-net of Provisions	30,451	52,758	63,511	68,139	58,529
Advances - net of Provisions	87,865	120,437	96,611	105,735	121,578
Operating Fixed Assets	35,561	27,192	21,930	18,815	13,392
Other Assets	24,722	24,263	24,071	48,302	56,079
Deferred Tax Assets	3,709	5,635	7,442	27,339	25,034
TOTAL ASSETS	497,210	459,375	720,826	745,273	747,463
LIABILITIES					
Deposits and other Accounts	23,189	23,859	24,547	27,725	25,342
Borrowings	-	-	-	-	-
Other Liabilities	10,468	10,607	17,820	18,041	22,229
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	33,657	34,466	42,367	45,766	47,571
NET ASSETS	463,553	424,909	678,459	699,507	699,892
REPRESENTED BY					
Share Capital	500,000	500,000	500,000	751,820	751,820
Statutory Reserves	-	-	-	4,926	5,939
Un-appropriated Profit/(Loss)	(46,053)	(68,913)	(75,709)	(57,238)	(53,438)
Depositors' protection fund	-	-	-	1,231	1,484
Advance against Issue of right shares	-	-	251,820	-	-
Surplus on revaluation of assets	1,061	(11,177)	(416)	(2,496)	(5,980)
Deferred Grants	8,546	4,998	2,764	1,264	67
TOTAL	463,553	424,909	678,459	699,507	699,892
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	54,349	59,546	74,983	97,029	101,929
Mark-Up/ Return/Interest Expenses	332	869	35	315	358
Net Mark-Up / Interest Income	54,017	58,677	74,948	96,714	101,571
Provisions & Bad Debts Written Off Directly	7,505	8,723	4,117	4,750	5,198
Net Mark-Up / Interest Income after Provision	46,512	49,954	70,831	91,964	96,373
Fees, Commission & Brokerage Income	245	1,986	1,886	2,347	3,096
Dividend Income	517	2,163	2,309	2,495	2,445
Amortisation of Grant	3,954	3,548	2,234	1,500	1,197
Gain/loss on disposal of fixed asset	-	(736)	403	175	888
Recoveries Against Written Off Advances	-	-	-	-	2,244
Other Income	54	188	304	287	545
Total Non - Markup / Interest Income	4,770	7,149	7,136	6,804	10,415
Administrative and other Expenses	83,431	81,587	86,128	92,121	99,256
Other Expenses	427	25	57	130	245
Total Non-Markup/Interest Expenses	83,858	81,612	86,185	92,251	99,501
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(32,577)	(24,508)	(8,218)	6,518	7,287
Taxation - Current	296	-	385	1,023	1,056
- Prior Years	-	(294)	-	-	-
- Deferred	1,947	(1,354)	(1,807)	(18,872)	1,166
PROFIT/ (LOSS) AFTER TAXATION	(34,820)	(22,860)	(6,796)	24,367	5,065
Net Cash Inflow / (Outflow) from Operating Activities	36,017	38,108	26,516	(261,580)	(16,850)
Net Cash Inflow / (Outflow) from Investing Activities	(46,028)	(32,719)	984	1,484	10,578
Net Cash Inflow / (Outflow) from Financing Activities	12,500	-	251,820	-	-
Number of Employees	201	152	150	151	151

21.6 Annual Accounts of Microfinance Banks (Pak Oman Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	2,303	2,583	1,946	1,752	7,997
Balances with other Banks/NBFCs/MFBs	14,733	12,220	5,997	22,164	28,527
Lending to Financial Institutions	445,747	575,747	732,747	545,926	184,700
Investments-net of Provisions	80,629	73,325	79,087	105,195	516,913
Advances - net of Provisions	137,463	136,466	220,978	358,716	428,479
Operating Fixed Assets	17,839	17,056	21,928	37,085	32,960
Other Assets	25,560	22,575	19,678	26,804	33,911
Deferred Tax Assets	22,524	39,123	32,571	29,541	27,011
TOTAL ASSETS	746,798	879,096	1,114,932	1,127,183	1,260,498
LIABILITIES					
Deposits and other Accounts	26,806	28,730	22,128	24,845	148,895
Borrowings	-	-	-	-	-
Other Liabilities	19,738	31,595	23,571	27,877	39,259
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	46,544	60,325	45,699	52,722	188,155
NET ASSETS	700,254	818,771	1,069,233	1,074,461	1,072,344
REPRESENTED BY					
Share Capital	751,820	901,820	1,151,820	1,151,820	1,151,820
Statutory Reserves	5,916	5,916	5,916	7,066	8,363
Un-appropriated Profit/(Loss)	(53,511)	(82,579)	(89,608)	(86,418)	(90,632)
Depositors' protection fund	1,479	1,479	1,479	1,766	2,093
Advance against Issue of right shares	-	-	-	-	-
Surplus on revaluation of assets	(5,449)	(7,865)	(373)	227	699
Deferred Grants	-	-	-	-	-
TOTAL	700,255	818,771	1,069,234	1,074,461	1,072,344
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	102,066	99,112	119,803	168,665	176,541
Mark-Up/ Return/Interest Expenses	202	332	250	250	4,977
Net Mark-Up / Interest Income	101,864	98,780	119,553	168,414	171,564
Provisions & Bad Debts Written Off Directly	6,114	30,973	3,021	18,032	18,560
Net Mark-Up / Interest Income after Provision	95,750	67,807	116,532	150,382	153,004
Fees, Commission & Brokerage Income	4,135	4,174	8,100	16,132	23,694
Dividend Income	2,446	1,787	1,841	2,404	439
Amortisation of Grant	67	-	-	-	-
Gain/loss on disposal of fixed asset	1,287	1,322	810	1,106	406
Recoveries Against Written Off Advances	1,144	760	1,724	3,040	4,758
Other Income	902	575	1,139	1,181	13,702
Total Non - Markup / Interest Income	9,980	8,617	13,614	23,862	42,998
Administrative and other Expenses	106,437	120,686	128,958	162,457	181,647
Other Expenses	131	250	23	316	(415)
Total Non-Markup/Interest Expenses	106,568	120,936	128,981	162,773	181,233
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(838)	(44,512)	1,165	11,471	14,770
Taxation - Current	25	226	1,776	2,494	5,723
- Prior Years	(1,019)	-	-	-	225
- Deferred	1,655	(16,249)	6,661	3,229	2,336
PROFIT/ (LOSS) AFTER TAXATION	(1,499)	(28,489)	(7,272)	5,748	6,486
Net Cash Inflow / (Outflow) from Operating Activities	(25,041)	(146,427)	(249,721)	67,336	438,558
Net Cash Inflow / (Outflow) from Investing Activities	(27,037)	(5,805)	(7,139)	(51,363)	(416,727)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	250,000	-	(9,223)
Number of Employees	162	182	206	234	256

21.7 Annual Accounts of Microfinance Banks (Sindh Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2015	2016
ASSETS		
Cash & Balances with Treasury Banks	10	1,950
Balances with other Banks/NBFCs/MFBs	355,844	580,005
Lending to Financial Institutions	400,000	100,000
Investments-net of Provisions	-	-
Advances - net of Provisions	-	68,657
Operating Fixed Assets	2,524	7,400
Other Assets	8,182	22,681
Deferred Tax Assets	1,082	-
TOTAL ASSETS	767,642	780,692
LIABILITIES	-	-
Deposits and other Accounts	-	1,139
Borrowings	-	-
Other Liabilities	2,430	1,472
Deferred Tax Liability	-	408
TOTAL LIABILITIES	2,430	3,019
NET ASSETS	765,213	777,673
REPRESENTED BY	-	-
Share Capital	750,000	750,000
Statutory Reserve	3,043	5,535
Un-appropriated Profit/(Loss)	11,410	1,384
Depositors Protection Fund	761	20,755
Surplus on revaluation of assets	-	-
Deferred Grants	-	-
TOTAL	765,213	777,673
PROFIT & LOSS ACCOUNTS	-	-
Mark-Up/ Return/Interest Earned	38,502	60,809
Mark-Up/ Return/Interest Expenses	-	-
Net Mark-Up / Interest Income	38,502	60,809
Provisions & Bad Debts Written off Directly	-	694
Net Mark-Up / Interest Income after Provision	38,502	60,116
Fees, Commission & Brokerage Income	-	-
Dividend Income	-	-
Amortization of Grant	-	-
Other Income	-	16
Total Non - Markup / Non-Interest Income	-	16
Administrative and other Expenses	15,098	39,390
Other Expenses	-	-
Total Non-Markup/Interest Expenses	15,098	39,390
Extra ordinary/unusual Items	-	-
PROFIT/ (LOSS) BEFORE TAXATION	23,404	20,741
Taxation - Current	9,274	6,901
- Prior Years	-	(49)
- Deferred	(1,082)	1,429
PROFIT/ (LOSS) AFTER TAXATION	15,213	12,461
Net Cash Inflow / (Outflow) from Operating Activities	8,673	(67,944)
Net Cash Inflow / (Outflow) from Investing Activities	(402,819)	294,045
Net Cash Inflow / (Outflow) from Financing Activities	750,000	-
Number of Employees	8	94

21.8 Annual Accounts of Microfinance Banks (Tameer Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	58,787	77,866	160,040	310,485	516,706
Balances with other Banks/NBFCs/MFBs	604,723	990,385	666,128	926,107	1,258,896
Lending to Financial Institutions	-	-	-	-	-
Investments - Net of Provisions	48,795	41,812	56,459	177,724	328,236
Advances - Net of Provisions	360,028	888,407	1,513,247	3,045,537	5,054,297
Operating Fixed Assets	93,983	119,545	156,467	188,611	252,812
Other Assets	51,761	139,694	209,792	341,431	656,273
Deferred Tax Assets	37,145	38,000	37,351	289,205	213,886
TOTAL ASSETS	1,255,222	2,295,709	2,799,484	5,279,100	8,281,106
LIABILITIES					
Deposits and other Accounts	648,373	639,525	1,267,829	2,954,653	4,512,529
Borrowings	227,142	340,581	232,231	661,608	1,801,725
Sub ordinate debts	-	-	-	-	-
Other Liabilities	44,365	69,335	174,272	311,587	491,007
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	919,880	1,049,441	1,674,332	3,927,848	6,805,261
NET ASSETS	335,342	1,246,268	1,125,152	1,351,252	1,475,845
REPRESENTED BY					
Share Capital	600,000	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	-	343,469	343,469	405,812	439,430
Accumulated Profit (Loss)	(298,401)	(494,047)	(616,026)	(428,997)	(328,145)
Surplus (deficit) on revaluation of assets	(89)	(1,726)	(473)	(289)	(17)
Deferred Grants	33,832	51,633	51,243	27,787	17,638
TOTAL	335,342	1,246,268	1,125,152	1,351,252	1,475,845
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	184,398	231,509	439,691	753,406	1,277,002
Mark-Up/ Return/Interest Expenses	86,580	105,969	115,144	181,769	445,874
Net Mark-Up / Interest Income	97,818	125,540	324,547	571,637	831,128
Provisions & Bad Debts Written Off Directly	88,789	(6,227)	9,331	25,248	3,263
Provision against non-performing loans and advances	-	-	-	-	(21,404)
Net Mark-Up / Interest Income after Provision	9,029	131,767	315,216	546,389	849,269
Fees, Commission & Brokerage Income	13,448	25,862	50,906	194,054	350,899
Gain on sale of Investment	75	-	-	-	-
Other Income	24,667	66,606	70,826	117,294	56,978
Total Non - Markup / Interest Income	38,190	92,468	121,732	311,348	407,877
Administrative and other Expenses	273,100	418,649	553,664	825,298	1,011,568
Exchange Loss on revaluation of borrowing	-	1,232	2,262	3,511	3,271
Other Expenses	1,641	-	27,207	21,861	15,586
Total Non-Markup/Interest Expenses	274,741	419,881	583,133	850,670	1,030,425
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(227,522)	(195,646)	(146,185)	7,067	226,721
Taxation - Current	1,113	-	2,543	9,647	17,078
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	(251,952)	75,173
PROFIT/ (LOSS) AFTER TAXATION	(228,635)	(195,646)	(148,728)	249,372	134,470
Net Cash Inflow / (Outflow) from Operating Activities	(52,015)	(551,526)	(164,497)	191,023	(378,538)
Net Cash Inflow / (Outflow) from Investing Activities	(58,130)	(53,506)	(84,978)	(181,417)	(213,992)
Net Cash Inflow / (Outflow) from Financing Activities	(24,779)	1,209,773	7,392	400,818	1,131,540
Number of Employees	658	865	791	786	744

21.8 Annual Accounts of Microfinance Banks (Tameer Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	730,133	1,225,227	1,371,733	1,588,338	3,116,926
Balances with other Banks/NBFCs/MFBs	927,509	571,006	717,070	1,118,190	2,558,937
Lending to Financial Institutions	-	-	-	346,702	323,215
Investments - Net of Provisions	3,604,983	3,471,857	3,775,640	3,784,189	11,568,227
Advances - Net of Provisions	6,687,865	8,311,128	8,941,759	12,125,628	15,835,248
Operating Fixed Assets	349,240	480,237	556,761	645,474	1,041,611
Other Assets	948,668	1,131,244	1,030,330	1,433,577	1,844,687
Deferred Tax Assets	101,466	-	-	16,025	14,795
TOTAL ASSETS	13,349,864	15,190,699	16,393,293	21,058,123	36,303,646
LIABILITIES					
Deposits and other Accounts	8,371,951	10,627,546	12,261,354	15,678,541	27,829,780
Borrowings	1,391,257	501,280	239,211	85,474	-
Sub ordinate debts	971,886	989,757	-	-	-
Other Liabilities	775,513	854,124	1,044,847	1,604,825	3,887,957
Deferred Tax Liability	-	8,567	3,960	-	-
TOTAL LIABILITIES	11,510,607	12,981,274	13,549,372	17,368,840	31,717,737
NET ASSETS	1,839,257	2,209,425	2,843,921	3,689,283	4,585,909
REPRESENTED BY					
Share Capital	1,346,939	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	540,611	641,705	828,142	1,050,952	1,286,756
Accumulated Profit (Loss)	(61,041)	205,787	646,831	1,260,896	1,943,880
Surplus (deficit) on revaluation of assets	(55)	(1,388)	(959)	(836)	(1,527)
Deferred Grants	12,803	16,382	22,968	31,332	9,861
TOTAL	1,839,257	2,209,425	2,843,921	3,689,283	4,585,909
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	1,951,549	2,519,124	3,054,770	3,503,342	4,486,604
Mark-Up/ Return/Interest Expenses	773,757	1,035,160	766,186	662,922	1,113,495
Net Mark-Up / Interest Income	1,177,792	1,483,964	2,288,584	2,840,420	3,373,109
Provisions & Bad Debts Written Off Directly	11,721	42,058	89,462	36,514	66,384
Provision against non-performing loans and advances	11,416	11,390	26,120	43,262	37,171
Net Mark-Up / Interest Income after Provision	1,154,655	1,430,516	2,173,002	2,760,644	3,269,554
Fees, Commission & Brokerage Income	627,838	876,464	1,195,071	1,427,207	1,530,390
Gain on sale of Investment	-	-	-	-	-
Other Income	91,786	69,796	99,164	166,851	122,830
Total Non - Markup / Interest Income	719,624	946,260	1,294,235	1,594,058	1,653,220
Administrative and other Expenses	1,353,755	1,745,878	2,425,400	3,045,569	3,485,207
Exchange Loss on revaluation of borrowing	6,535	2,806	309	-	37,396
Other Expenses	10,594	12,660	21,039	26,839	30,886
Total Non-Markup/Interest Expenses	1,370,884	1,761,344	2,446,748	3,072,408	3,553,489
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	503,395	615,432	1,020,489	1,282,294	1,369,285
Taxation - Current	13,356	115,477	318,119	414,004	453,569
- Prior Years	-	-	-	29,952	28,897
- Deferred	115,700	118,200	(6,123)	(13,402)	(8,535)
PROFIT/ (LOSS) AFTER TAXATION	374,339	381,755	708,493	851,740	895,354
Net Cash Inflow / (Outflow) from Operating Activities	2,582,647	844,795	1,814,795	682,078	11,129,496
Net Cash Inflow / (Outflow) from Investing Activities	(3,319,659)	172,497	(243,206)	56,200	(8,073,713)
Net Cash Inflow / (Outflow) from Financing Activities	619,052	(878,700)	(1,279,019)	(120,553)	(86,448)
Number of Employees	1,495	1,692	2,058	2,520	3,473

21.9 Annual Accounts of Microfinance Banks (The First Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	198,325	332,676	406,467	292,159	355,511
Balances with other Banks/NBFCs/MFBs	527,512	777,284	507,727	549,600	729,156
Lending to Financial Institutions	72,960	-	244,402	97,544	245,942
Investments - net of Provisions	545,684	549,215	1,775,331	2,785,780	3,040,177
Advances - net of Provisions	1,193,609	2,067,751	2,725,562	2,221,770	2,169,034
Operating Fixed Assets	169,202	195,984	178,187	151,469	127,435
Other Assets	99,870	171,343	230,331	254,456	310,723
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	2,807,162	4,094,253	6,068,007	6,352,778	6,977,977
LIABILITIES					
Deposits and other Accounts	2,035,584	3,304,742	5,219,008	5,344,198	5,919,718
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	-	100,000	-	-	-
Other Liabilities	84,137	120,632	255,789	255,845	267,412
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	2,119,721	3,525,374	5,474,797	5,600,043	6,187,130
NET ASSETS	687,441	568,879	593,210	752,735	790,848
REPRESENTED BY					
Share Capital	660,001	660,001	660,001	990,001	1,111,501
Statutory & General Reserves	8,040	8,040	13,472	13,472	13,472
Accumulated Profit (Loss)	2,362	(104,231)	(84,174)	(254,104)	(347,930)
Depositors Protection fund	2,156	2,471	4,142	4,514	3,829
Revolving Fund for Micro credit	10,083	-	-	-	-
Surplus on Re-measurement of Investment	(1,677)	(8,759)	(9,260)	(9,331)	4,944
Deferred Grants	6,476	11,358	9,028	8,183	5,032
TOTAL	687,441	568,879	593,210	752,735	790,848
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	315,784	525,796	969,041	1,146,753	1,157,046
Mark-Up/ Return/Interest Expenses	99,878	165,468	407,753	487,057	502,257
Net Mark-Up / Interest Income	215,906	360,328	561,288	659,696	654,789
Provisions & Bad Debts Written Off Directly	20,423	30,072	40,752	224,433	123,526
Net Mark-Up / Interest Income after Provision	195,483	330,256	520,536	435,263	531,263
Fees, Commission & Brokerage Income	27,484	62,648	104,276	99,485	85,190
Grant income-net of related expenses	10,395	1,701	3,800	4,806	5,827
Gain on sale of Investment	3,854	1,936	-	-	-
Other Income	4,234	3,160	5,024	7,431	9,825
Total Non - Markup / Interest Income	42,113	67,509	113,100	111,722	100,842
Administrative and other Expenses	264,237	505,616	596,728	690,517	710,341
Grant income-net of related expenses	-	-	3,800	4,806	5,827
Other provisions/write off	-	-	-	8,589	(3,188)
Other Expenses	-	-	553	47	-
Total Non-Markup/Interest Expenses	264,237	505,616	601,081	703,959	712,980
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(26,641)	(107,851)	32,553	(156,974)	(80,875)
Taxation - Current	1,738	677	5,392	12,585	12,521
- Prior Years	1,366	-	-	-	-
- Deferred	1,898	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(31,643)	(108,528)	27,161	(169,559)	(93,396)
Net Cash Inflow / (Outflow) from Operating Activities	563,146	348,712	1,072,936	432,217	52,473
Net Cash Inflow / (Outflow) from Investing Activities	600,585	(83,043)	(1,176,281)	(842,250)	66,480
Net Cash Inflow / (Outflow) from Financing Activities	18,822	18,454	7,578	337,597	123,956
Number of Employees	1,045	1,575	1,531	1,544	962

21.9 Annual Accounts of Microfinance Banks (The First Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	375,434	504,071	484,308	622,106	840,523
Balances with other Banks /NBFCs/MFBs	945,582	1,019,600	747,842	1,045,644	811,977
Lending to Financial Institutions	-	-	-	-	-
Investments - net of Provisions	3,538,250	4,050,851	4,273,049	4,029,765	5,931,703
Advances - net of Provisions	2,971,731	3,450,418	4,416,691	5,525,612	8,183,228
Operating Fixed Assets	130,120	141,607	205,717	382,967	496,359
Other Assets	302,482	310,577	486,891	533,557	580,788
Deferred Tax Assets	-	36,918	60,232	47,686	33,653
TOTAL ASSETS	8,263,599	9,514,042	10,674,730	12,187,337	16,878,231
LIABILITIES					
Deposits and other Accounts	6,570,628	7,814,981	8,749,901	9,661,088	12,237,466
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	383,404	296,042	289,880	645,576	297,820
Deferred Grant	-	-	-	-	-
Other Liabilities	322,757	294,387	397,810	336,267	512,441
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	7,276,789	8,405,410	9,437,591	10,642,931	13,047,727
NET ASSETS	986,810	1,108,632	1,237,139	1,544,406	3,830,504
REPRESENTED BY					
Share Capital	1,351,501	1,351,501	1,351,501	1,351,501	2,730,811
Share Premium	-	-	-	-	620,690
Statutory & General Reserves	13,472	42,092	63,974	126,317	189,569
Accumulated Profit (Loss)	(409,969)	(304,486)	(226,929)	1,081	231,578
Depositors Protection fund	5,368	12,955	19,588	36,716	55,014
Revolving Fund for Micro credit	-	-	-	-	-
Surplus on Re-measurement of Investment	20,332	1,121	24,745	26,015	1,248
Deferred Grants	6,106	5,449	4,260	2,776	1,594
TOTAL	986,810	1,108,632	1,237,139	1,544,406	3,830,504
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	1,255,914	1,430,006	1,655,588	1,972,947	2,480,263
Mark-Up/ Return/Interest Expenses	530,035	518,283	590,199	595,485	580,886
Net Mark-Up / Interest Income	725,879	911,723	1,065,389	1,377,462	1,899,377
Provisions & Bad Debts Written off Directly	109,813	59,277	109,972	72,822	15,612
Net Mark-Up / Interest Income after Provision	616,066	852,446	955,417	1,304,640	1,883,765
Fees, Commission & Brokerage Income	87,042	91,670	107,680	123,898	158,770
Grant income-net of related expenses	1,676	5,177	2,290	1,762	1,182
Gain on sale of Investment	-	-	-	-	-
Other Income	16,201	1,642	14,331	6,812	10,609
Total Non - Markup / Interest Income	104,919	98,489	124,301	132,472	170,561
Administrative and other Expenses	773,012	837,967	976,722	1,050,301	1,559,937
Depreciation - grant related assets	1,676	1,191	2,290	1,762	1,182
Other provisions/write offs	-	-	-	-	-
Other Expenses	-	-	527	40	1,392
Total Non-Markup/Interest Expenses	774,688	839,158	979,539	1,052,103	1,562,511
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(53,702)	111,777	100,179	385,009	491,815
Taxation - Current	9,704	15,300	17,777	60,748	155,566
- Prior Years	-	(9,704)	(3,695)	-	5,957
- Deferred	-	(36,918)	(23,314)	12,546	14,033
PROFIT/ (LOSS) AFTER TAXATION	(63,406)	143,099	109,411	311,715	316,259
Net Cash Inflow / (Outflow) from Operating Activities	235,251	630,817	(185,149)	316,614	(125,592)
Net Cash Inflow / (Outflow) from Investing Activities	560,473	1,392,799	(1,782,538)	(481,014)	(298,383)
Net Cash Inflow / (Outflow) from Financing Activities	245,829	4,520	-	-	2,000,000
Number of Employees	1,068	1,122	1,169	1,346	1,541

21.10 Annual Accounts of Microfinance Banks (U Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	3,539	3,523	6,268	6,260	1,028
Balances with other Banks/NBFCs/MFBs	-	-	-	-	-
Balances with other Banks	54,321	37,560	49,757	50,341	1,112
Investments-net	4,603	4,627	4,489	53,958	99,515
Advances-net	29,597	18,520	491	352	2,175
Operating Fixed Assets	9,896	8,084	5,403	1,546	541
Other assets	5,537	7,096	4,423	7,637	6,242
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	107,493	79,410	70,831	120,093	110,613
LIABILITIES					
Deposits	32,360	24,180	30,838	24,000	7,091
Other Liabilities	3,869	4,808	3,015	3,133	2,395
TOTAL LIABILITIES	36,229	28,988	33,853	27,133	9,486
NET ASSETS	71,264	50,422	36,978	92,960	101,127
REPRESENTED BY					
Share Capital	100,000	100,000	100,000	160,000	160,000
Discount on issue of Share capital	-	-	-	-	-
Accumulated Profit/(Loss)	(29,635)	(50,155)	(63,345)	(67,040)	(60,914)
Deferred grant	899	577	323	-	-
Reserves	-	-	-	-	2,042
TOTAL	71,264	50,422	36,978	92,960	101,127
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	15,109	15,561	7,044	7,064	12,236
Mark-Up/ Return/Interest Expenses	1,067	1,458	1,013	919	593
Net Mark-Up / Interest Income	14,042	14,103	6,031	6,146	11,643
Provisions & Bad Debts Written Off Directly	7,667	14,220	9,807	127	82
Net Mark-Up / Interest Income after Provision	6,375	(117)	(3,776)	6,019	11,561
Fees, Commission & Brokerage Income	1,254	1,180	330	289	423
Dividend Income	-	-	-	-	-
Other Income	417	2,887	3,680	3,290	3,661
Total Non - Markup / Interest Income	1671	4,067	4,010	3,579	4,084
Administrative Expenses	24,657	24,447	13,413	10,722	7,254
Other Expenses	939	22	10	2,465	102
Total Non-Markup/Interest Expenses	25,596	24,469	13,423	13,187	7,356
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(17,550)	(20,519)	(13,189)	(3,590)	8,289
Taxation - Current	76	-	-	71	122
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	(35)	-
PROFIT/ (LOSS) AFTER TAXATION	(17,626)	(20,519)	(13,189)	(3,626)	8,167
Net Cash Inflow / (Outflow) from Operating Activities	5,417	(16,912)	(12,650)	(11,095)	(9,260)
Net Cash Inflow / (Outflow) from Investing Activities	3,287	137	2,290	(48,329)	(45,199)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	60,000	-
Number of Employees	76	56	27	22	20

21.10 Annual Accounts of Microfinance Banks (U Microfinance Bank Ltd.)*

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	847	25,740	74,143	136,676	470,734
Balances with other Banks /NBFCs/MFBs	-	-	-	-	-
Pre-operating Expense	-	-	-	-	-
Balances with other Banks	1,043,050	704,613	452,986	555,408	2,391,207
Investments-net	4,937	294,736	517,956	180,483	1,130,131
Advances-net	443	41,039	344,128	912,901	5,528,421
Operating Fixed Assets	50,333	198,884	220,571	222,413	303,027
Other assets	13,471	57,603	128,883	165,016	683,128
Deferred Tax Assets	-	58,895	93,342	98,024	85,066
TOTAL ASSETS	1,113,081	1,381,510	1,832,009	2,270,922	10,591,716
LIABILITIES					
Deposits	5,574	205,178	702,579	1,065,316	8,109,924
Borrowing	-	-	-	-	1,000,000
Other Liabilities	23,629	137,515	172,681	157,551	359,326
TOTAL LIABILITIES	29,203	342,693	875,260	1,222,866	9,469,250
NET ASSETS	1,083,878	1,038,817	956,749	1,048,056	1,122,466
REPRESENTED BY					
Share Capital	1,185,714	1,185,714	1,185,714	1,285,714	1,285,714
Discount on issue of Share capital	(25,714)	(25,714)	(25,714)	(25,714)	(25,714)
Accumulated Profit/(Loss)	(78,163)	(123,225)	(220,190)	(214,998)	(160,733)
Surplus on revaluation of assets	-	-	14,897	(996)	1,062
Reserves	2,042	2,042	2,042	4,049	22,137
TOTAL	1,083,878	1,038,817	956,749	1,048,056	1,122,466
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	14,078	97,194	144,578	236,598	1,051,487
Mark-Up/ Return/Interest Expenses	451	1,305	16,533	53,890	428,308
Net Mark-Up / Interest Income	13,627	95,889	128,045	182,709	623,180
Provisions & Bad Debts Written off Directly	516	363	2,046	4,957	44,490
Net Mark-Up / Interest Income after Provision	13,111	95,526	125,999	177,751	578,690
Fees, Commission & Brokerage Income	1	19,565	135,227	282,773	312,450
Dividend Income	-	-	-	-	1,108
Other Income	1,616	509	1,053	38,180	6,531
Total Non - Markup / Interest Income	1,617	20,074	136,280	320,954	320,088
Administrative Expenses	31,837	218,388	398,322	468,366	801,942
Other Expenses	-	-	593	1,018	2,066
Total Non-Markup/Interest Expenses	31,837	218,388	398,915	469,384	804,009
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(17,109)	(102,788)	(136,636)	29,321	94,769
Taxation - Current	140	1,168	2,798	17,169	9,233
- Prior Years	-	-	-	-	-
- Deferred	-	(58,894)	(42,469)	4,122	12,076
PROFIT/ (LOSS) AFTER TAXATION	(17,249)	(45,062)	(96,965)	8,030	73,460
Net Cash Inflow / (Outflow) from Operating Activities	(2,535)	145,435	64,301	(180,820)	2,258,472
Net Cash Inflow / (Outflow) from Investing Activities	(50,286)	(169,181)	(562,261)	(104,225)	(1,988,615)
Net Cash Inflow / (Outflow) from Financing Activities	1,000,000	-	-	100,000	1,000,000
Number of Employees	39	250	338	403	939

*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 (Mobilink Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	9,771	73,019	121,820	266,578	747,930
Balances with other Banks /NBFCs/MFBs	120,587	1,001,763	1,154,463	2,402,370	4,742,891
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	915,411	409,517	326,780	125,272	1,495,053
Advances - net of Provisions	642	177,321	497,812	1,342,557	5,858,824
Operating Fixed Assets	110,379	180,221	220,961	289,235	388,448
Other Assets	24,107	71,557	180,896	270,088	853,361
Deferred Tax Assets	-	-	38,114	194,456	147,350
TOTAL ASSETS	1,180,897	1,913,398	2,540,847	4,890,557	14,233,857
LIABILITIES					
Deposits and other Accounts	112,151	645,369	1,287,919	3,197,311	10,306,362
Borrowings	-	-	-	-	-
Other Liabilities	22,064	123,984	216,598	692,909	2,697,002
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	134,215	769,353	1,504,517	3,890,221	13,003,364
NET ASSETS	1,046,681	1,144,045	1,036,330	1,000,336	1,230,493
REPRESENTED BY					
Share Capital	1,137,504	1,137,504	1,451,754	1,451,754	1,451,754
Statutory reserves	-	-	-	-	46,151
Depositor's protection fund	-	-	-	-	11,538
Advance against issue of shares	-	320,250	-	-	-
Un-appropriate Profit\ (Loss)	(91,727)	(307,687)	(414,741)	(452,018)	(278,950)
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	1,230,493
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	109,620	130,069	224,924	353,308	1,241,070
Mark-Up/ Return/Interest Expenses	1,252	11,966	30,188	54,711	255,330
Net Mark-Up / Interest Income	108,368	118,102	194,736	298,597	985,740
Provisions & Bad Debts Written Off Directly	6	1,001	1,583	5,170	67,611
Net Mark-Up / Interest Income after Provision	108,362	117,102	193,153	293,427	918,129
Fee Commission & Brokerage Income	1,311	188,009	1,403,344	531,145	703,856
Grant Income Net of related expenses	-	-	-	-	-
Gain on Sale Of Investment	-	-	-	-	-
Other Income	-	-	1,511	-	3,660
Total Non - Markup / Interest Income	1,311	188,009	1,404,855	531,145	707,516
Administrative and other Expenses	143,538	352,234	574,320	1,018,142	1,287,181
Other Expenses	774	165,656	1,172,592	98	3,629
Total Non-Markup/Interest Expenses	144,312	517,890	1,746,912	1,018,239	1,290,810
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(34,639)	(212,779)	(148,904)	(193,668)	334,835
Taxation - Current	555	3,181	-	-	56,922
- Prior Years	-	-	(3,735)	-	-
- Deferred	-	-	(38,114)	(156,391)	47,155
PROFIT/ (LOSS) AFTER TAXATION	(35,194)	(215,960)	(107,054)	(37,277)	230,758
Net Cash Inflow / (Outflow) from Operating Activities	85,578	234,751	218,396	1,340,928	4,410,284
Net Cash Inflow / (Outflow) from Investing Activities	(979,954)	389,422	(16,894)	51,737	1,588,411
Net Cash Inflow / (Outflow) from Financing Activities	-	320,250	-	-	-
Number of Employees	129	234	475	620	751

22.1 Annual Accounts of Development Finance Institutions (House Building Finance Company Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with treasury banks	33,328	50,527	50,623	57,803	57,803
Balances with other banks	245,567	652,761	168,146	448,761	448,761
Lending to financial institutions	152,047	187,808	1,508,893	4,432	4,432
Investments	3,222,304	2,463,756	3,551,008	7,839,516	7,839,516
Advances - net	10,345,408	12,964,392	11,986,464	10,392,064	10,392,064
Operating Fixed Assets	223,251	241,943	223,193	214,516	214,516
Deferred Tax Assets	380,208	-	-	342,088	342,088
Other Assets	2,268,260	1,649,402	496,493	330,458	244,508
TOTAL ASSETS	16,870,373	18,210,589	17,984,820	19,629,638	19,543,688
LIABILITIES					
Borrowings	11,400,543	12,900,543	12,747,300	11,992,300	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	750,000
3-International Development Association (IDA)	158,243	158,243	155,000	-	-
Other Liabilities	2,616,812	2,860,779	3,313,719	5,215,500	5,435,195
TOTAL LIABILITIES	14,017,355	15,761,322	16,061,019	17,207,800	17,427,495
NET ASSETS	2,853,018	2,449,267	1,923,801	2,421,838	2,116,193
REPRESENTED BY					
Share Capital	3,001,000	3,001,000	3,001,000	3,001,000	3,001,000
Reserves	485,490	485,490	485,490	666,206	636,583
Un-appropriated Profit/ (Loss)	(651,666)	(1,037,223)	(1,562,111)	(1,458,498)	(1,734,520)
Surplus/(Deficit) on revaluation of assets	18,194	-	(578)	(5,013)	(5,013)
Advance against issue of capital	-	-	-	218,143	218,143
TOTAL	2,853,018	2,449,267	1,923,801	2,421,838	2,116,193
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,701,067	1,866,601	2,162,251	2,737,754	2,737,754
Mark-Up/ Return/Interest Expenses	25,556	1,016,896	951,975	1,100,426	1,100,426
Net Mark-Up / Interest Income	1,675,511	849,705	1,210,276	1,637,328	1,637,328
Bad debts written off directly	2,920	-	-	-	-
Net of Provisions	2,196,262	(518,612)	(281,982)	(605,060)	(605,060)
Reconciliation adjustment	287,012	66,625	22,055	(4,691)	(4,691)
Reversal of rental income	436,929	269,775	221,121	257,728	257,728
Net Mark-Up / Interest Income after Provision	(1,247,612)	1,031,917	1,249,082	1,989,351	1,989,351
Dividend Income	2,011	114	-	-	-
Other Income	164,248	142,572	19,727	43,838	43,838
Total Non - Markup / Interest Income	166,259	142,686	19,727	43,838	43,838
Administrative Expenses	1,322,229	1,216,349	1,283,545	1,279,943	1,279,943
Other Expenses	42,354	4,973	8,375	474,230	474,230
Total Non-Markup/Interest Expenses	1,364,583	1,221,322	1,291,920	1,754,173	1,754,173
Extra ordinary/unusual Items	(22,238)	(11,695)	(7,715)	-	-
State Bank of Pakistan Share of profit / (loss)	2,347,292	59,837	(47,286)	(20,371)	(20,371)
PROFIT/ (LOSS) BEFORE TAXATION	(120,882)	1,423	(78,112)	258,645	258,645
Taxation - Current	9,177	-	11,666	26,935	26,935
- Prior Years	302,390	362	18,917	23,178	23,178
- Deferred	139,713	386,618	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(572,162)	(385,557)	(108,695)	208,532	208,532
Net Cash Inflow / (Outflow) from Operating Activities	(851,340)	(239,151)	647,811	2,437,877	2,437,877
Net Cash Inflow / (Outflow) from Investing Activities	901,734	663,544	(1,132,330)	(2,087,088)	(2,087,088)
Net Cash Inflow / (Outflow) from Financing Activities	1,000	-	-	506,564	506,564
Number of Employees	1,423	1,369	1,344	826	826

22.1 Annual Accounts of Development Finance Institutions (House Building Finance Company Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016 ^P
ASSETS					
Cash & Balances with treasury banks	63,943	80,564	70,155	82,376	121,378
Balances with other banks	168,310	226,912	244,608	107,638	400,310
Lending to Financial Institutions	181,038	2,439,321	2,006,302	-	400,188
Investments	8,855,424	8,033,214	7,145,567	7,729,999	7,084,891
Advances - net	9,887,366	9,592,843	10,205,586	11,512,906	11,582,264
Operating Fixed Assets	263,500	344,400	406,599	373,236	347,960
Deferred Tax Assets	449,781	-	-	-	-
Other Assets	503,681	415,655	504,725	876,296	804,400
TOTAL ASSETS	20,373,043	21,132,909	20,583,542	20,682,451	20,741,391
LIABILITIES					
Borrowings	11,695,300	11,392,300	11,242,300	11,242,300	11,242,300
Other Liabilities	6,925,454	8,036,975	9,163,793	10,194,912	11,706,345
TOTAL LIABILITIES	18,620,754	19,429,275	20,406,093	21,437,212	22,948,645
NET ASSETS	1,752,289	1,703,634	177,449	(754,761)	(2,207,254)
REPRESENTED BY					
Share Capital	3,001,000	3,001,000	3,001,000	3,001,000	3,001,000
Reserves	636,583	713,005	713,962	713,962	713,662
Un-appropriated Profit /(Loss)	(2,107,547)	(2,221,722)	(2,881,315)	(4,789,697)	(6,138,373)
Surplus/(Deficit) on revaluation of assets	4,110	(6,792)	125,959	102,131	(1,686)
Advance against issue of capital	218,143	218,143	218,143	218,143	218,143
TOTAL	1,752,289	1,703,634	1,177,749	(754,461)	(2,207,254)
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,535,381	2,778,190	2,644,840	2,502,980	2,355,598
Mark-Up/ Return/Interest Expenses	1,140,628	1,102,481	1,073,546	1,068,019	1,068,018
Net Mark-Up / Interest Income	1,394,753	1,675,709	1,571,294	1,434,961	1,287,580
Bad debts written off directly	-	-	-	-	-
Net of Provisions	(136,630)	(442,032)	(202,048)	491,572	880,652
Reconciliation adjustment	-	(3,160)	(266)	9,562	7,489
Reversal of rental income	248,569	351,354	65,645	22,402	3,898
Net Mark-Up / Interest Income after Provision	1,282,814	1,769,547	1,707,963	911,425	395,541
Dividend Income	-	-	-	-	-
Other Income	79,138	52,818	53,489	68,460	127,575
Total Non - Markup / Interest Income	79,138	52,818	53,489	68,460	127,575
Administrative Expenses	1,477,605	1,323,782	1,643,105	1,711,061	1,815,166
Other Expenses	8,913	11,557	10,239	7,303	39,268
Total Non-Markup/Interest Expenses	1,486,518	1,335,339	1,653,344	1,718,364	1,854,435
Share of profit from associate	-	-	-	9,774	-
State Bank of Pakistan Share of profit / (loss)	845	-	47,842	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(123,721)	487,026	155,950	(728,705)	(1,331,319)
Taxation - Current	40,215	104,917	152,666	6,306	17,361
- Prior Years	39	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(163,975)	382,109	3,284	(735,011)	(1,348,679)
Net Cash Inflow / (Outflow) from Operating Activities	731,458	(729,709)	(1,001,619)	405,834	(289,782)
Net Cash Inflow / (Outflow) from Investing Activities	(1,005,769)	804,932	1,008,905	(530,583)	621,456
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	798	764	746	746	669

* Provisional

22.2 Annual Accounts of Development Finance Institutions (Pakistan Kuwait Investment Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	24,849	17,179	92,512	51,424	442,766
Balances with other Banks	5,349,009	2,759,358	1,797,223	1,363,207	23,035
Lending to Financial Institutions	6,591,584	500,000	800,000	250,000	-
Investment	8,074,324	8,436,921	17,091,939	15,207,224	12,609,173
Advances	4,080,121	3,358,935	3,607,442	4,969,190	6,554,035
Other Assets	164,141	162,751	323,272	556,665	660,098
Operating Fixed Assets	121,588	107,138	111,266	220,636	242,025
Deferred Tax Assets	-	126,230	382,183	279,633	275,407
TOTAL ASSETS	24,405,616	15,468,512	24,205,837	22,897,979	20,806,539
LIABILITIES					
Borrowings from Financial Institution	8,644,000	6,370,782	10,377,872	9,807,369	9,161,654
Deposits and other Accounts	1,947,500	37,500	4,075,951	3,138,512	1,726,601
Other Liabilities	644,190	750,649	691,429	334,007	333,971
Deferred Tax Liability	178,166	-	-	-	-
TOTAL LIABILITIES	11,413,856	7,158,931	15,145,252	13,279,888	11,222,226
NET ASSETS	12,991,760	8,309,581	9,060,585	9,618,091	9,584,313
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	5,791,271	6,447,712	2,884,894	2,992,287	3,114,865
Revenue Reserves	1,159,325	(4,079,185)	-	429,576	559,890
Surplus/Deficit on Revaluation of Investments-net of Tax	41,164	(58,946)	175,691	196,228	(90,442)
TOTAL	12,991,760	8,309,581	9,060,585	9,618,091	9,584,313
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,501,903	1,158,545	1,797,555	2,107,494	2,201,933
Mark-Up/ Return/Interest Expenses	894,330	551,191	1,189,263	1,452,508	1,445,302
Net Mark-Up / Interest Income	607,573	607,354	608,292	654,986	756,631
Provisions & Bad Debts Written off directly	37,647	4,647,386	716,319	(37,154)	208,083
Net Mark-Up / Interest Income after Provision	569,926	(4,040,032)	(108,027)	692,140	548,548
Fees, Commission & Brokerage Income	10,054	4,933	6,129	7,857	3,535
Dividend Income	218,657	201,743	164,497	234,621	512,823
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	22,884	(266,208)	938	(880)	-
Capital gain on sale of Investment	1,262,727	280,631	825,496	297,159	243,346
Share in result of associates-Net	-	-	-	-	-
Other Income	59,027	32,715	18,345	21,982	25,894
Total Non - Markup / Interest Income	1,573,349	253,814	1,015,405	560,739	785,598
Administrative Expenses	400,288	286,202	314,526	410,755	462,230
Other Expenses	55	50	203	1,149	-
Total Non-Markup/Interest Expenses	400,343	286,252	314,729	411,904	462,230
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	1,742,932	(4,072,470)	592,649	840,975	871,916
Taxation - Current	296,943	312,315	316,866	175,041	276,229
- Prior Years	-	-	-	-	-
- Deferred	(3,167)	(282,716)	(240,584)	128,965	(17,205)
PROFIT/ (LOSS) AFTER TAXATION	1,449,156	(4,102,069)	516,367	536,969	612,892
Net Cash Inflow / (Outflow) from Operating Activities	(1,073,957)	2,454,422	7,482,073	(2,337,691)	(3,339,643)
Net Cash Inflow / (Outflow) from Investing Activities	(406,989)	(4,571,743)	(8,368,875)	1,862,587	2,750,813
Net Cash Inflow / (Outflow) from Financing Activities	(364,000)	(480,000)	-	-	(360,000)
Number of Employees	74	76	84	84	86

22.2 Annual Accounts of Development Finance Institutions (Pakistan Kuwait Investment Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	32,650	30,795	53,667	63,957	61,995
Balances with other Banks	712,522	27,561	20,335	20,718	16,691
Lending to Financial Institutions	-	5,824,062	28,000	-	2,632,880
Investment	19,793,097	11,886,802	20,901,562	22,142,622	21,206,169
Advances	5,242,401	3,772,490	2,797,928	5,113,644	4,422,496
Other Assets	361,204	545,733	644,072	857,012	399,306
Operating Fixed Assets	211,333	203,854	188,609	169,034	201,875
Deferred Tax Assets	276,517	-	-	-	-
TOTAL ASSETS	26,629,724	22,291,297	24,634,173	28,366,987	28,941,412
LIABILITIES					
Borrowings from Financial Institution	14,839,975	5,042,353	3,557,518	6,246,955	2,661,764
Deposits and other Accounts	1,015,429	349,680	397,790	179,750	3,650
Other Liabilities	375,676	373,302	415,874	466,550	453,141
Deferred Tax Liability	-	256,857	647,311	857,838	1,135,537
TOTAL LIABILITIES	16,231,080	6,022,192	5,018,493	7,751,093	4,254,092
NET ASSETS	10,398,644	16,269,105	19,615,680	20,615,894	24,687,320
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	3,285,976	3,553,438	5,200,005	5,748,570	6,876,320
Revenue Reserves/Accumulated Profit	876,584	6,126,502	7,312,036	7,978,238	9,946,000
Surplus/Deficit on Revaluation of Investments-net of Tax	236,084	589,165	1,103,639	889,086	1,865,000
TOTAL	10,398,644	16,269,105	19,615,680	20,615,894	24,687,320
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,362,356	1,706,704	1,408,799	1,229,530	1,027,732
Mark-Up/ Return/Interest Expenses	1,605,660	1,019,112	619,925	365,227	244,012
Net Mark-Up / Interest Income	756,696	687,592	788,874	864,303	783,720
Provisions & Bad Debts Written off directly	98,378	103,639	(163,013)	434,720	(592)
Net Mark-Up / Interest Income after Provision	658,318	583,953	951,887	429,583	784,312
Fees, Commission & Brokerage Income	228	3,854	1,162	13,812	4,374
Dividend Income	677,734	249,783	283,886	344,121	330,195
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	(25)	-	-	(2,026)	2,330
Capital gain on sale of Investment	301,083	646,470	381,951	352,871	318,077
Share in result of associates-Net	-	1,785,672	2,104,759	1,886,303	3,094,625
Other Income	21,708	40,257	30,569	24,840	37,395
Total Non - Markup / Interest Income	1,000,728	2,726,036	2,802,327	2,619,921	3,786,996
Administrative Expenses	439,156	502,987	558,394	545,222	484,948
Other Expenses	46,176	-	456	30	(42,106)
Total Non-Markup/Interest Expenses	485,332	502,987	558,850	545,252	442,842
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	1,173,714	2,807,002	3,195,364	2,504,252	4,128,466
Taxation - Current	375,890	384,424	317,271	394,067	419,576
- Prior Years	-	-	-	-	-
- Deferred	(57,728)	62,905	200,413	281,635	256,396
PROFIT/ (LOSS) AFTER TAXATION	855,552	2,359,673	2,677,680	1,828,550	3,452,494
Net Cash Inflow / (Outflow) from Operating Activities	6,827,041	(14,568,270)	5,780,181	356,224	(4,898,617)
Net Cash Inflow / (Outflow) from Investing Activities	(6,187,670)	14,331,000	(5,089,535)	254,449	5,347,628
Net Cash Inflow / (Outflow) from Financing Activities	(360,000)	(450,000)	(675,000)	(600,000)	(455,000)
Number of Employees	71	66	66	63	63

22.3 Annual Accounts of Development Finance Institutions (Pak-Libya Holding Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	21,954	42,624	64,342	76,513	42,643
Balances with other Banks	226,459	78,821	108,980	36,324	41,177
Lending to Financial Institutions	5,355,534	698,769	1,646,286	1,482,414	200,000
Investment	8,450,866	5,477,558	6,379,873	6,286,676	6,187,323
Advances	5,087,714	4,938,783	7,340,608	7,410,781	7,039,113
Other Assets	260,485	629,422	518,322	605,350	900,555
Operating Fixed Assets	63,776	52,281	82,960	96,089	68,568
Deferred Tax Assets	164,189	254,093	274,910	381,325	404,497
TOTAL ASSETS	19,630,977	12,172,351	16,416,281	16,375,472	14,883,876
LIABILITIES					
Borrowings from Financial Institution	8,750,370	4,858,821	3,210,806	4,983,790	4,537,471
Deposits and other Accounts	3,525,000	1,400,000	6,404,711	4,657,690	3,652,844
Other Liabilities	287,162	260,737	483,714	274,365	336,334
TOTAL LIABILITIES	12,562,532	6,519,558	10,099,231	9,915,845	8,526,649
NET ASSETS	7,068,445	5,652,793	6,317,050	6,459,627	6,357,227
REPRESENTED BY					
Share Capital	5,841,780	6,141,780	6,141,780	6,141,780	6,141,780
Reserves	898,113	1,020,589	444,589	474,801	474,801
Un-appropriated profit	400,789	90,693	(61,414)	34,296	(29,595)
Surplus/Deficit on Revaluation of Securities	(72,237)	(1,600,269)	(207,905)	(191,250)	(229,759)
TOTAL	7,068,445	5,652,793	6,317,050	6,459,627	6,357,227
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,264,849	1,610,370	1,611,086	1,675,251	1,728,763
Mark-Up/ Return/Interest Expenses	961,746	1,105,089	1,145,347	1,125,259	1,100,691
Net Mark-Up / Interest Income	303,103	505,281	465,739	549,992	628,072
Provisions & Bad Debts Written off directly	62,014	505,969	508,620	341,721	185,091
Net Mark-Up / Interest Income after Provision	241,089	(688)	(42,881)	208,271	442,981
Fees, Commission & Brokerage Income	8,184	4,271	77,247	43,573	15,673
Dividend Income	43,004	191,697	71,875	44,803	12,745
Income/(Loss) from trading in government securities	-	-	-	(17,362)	5,660
Net gain on stock exchange operations	392,248	81,863	(612,964)	112,232	3,735
Unrealized surplus on revaluation of 'held for trading' securities	-	(282)	(22,216)	24,092	-
Other Income	15,103	3,709	1,928	7,323	31,979
Total Non - Markup / Interest Income	458,539	281,258	(484,130)	214,661	69,792
Administrative Expenses	167,691	207,605	222,880	281,965	341,014
Other Expenses	4,337	10,619	3,335	5,597	32,604
Total Non-Markup/Interest Expenses	172,028	218,224	226,215	287,562	373,618
Extra ordinary/unusual Items (to be specified)	-	-	-	(29,897)	(23,604)
PROFIT/ (LOSS) BEFORE TAXATION	527,600	62,346	(753,226)	105,473	115,551
Taxation - Current	10,502	19,143	15,747	62,230	139,791
- Prior Years	-	-	-	25,000	71,001
- Deferred	18,077	(69,177)	(40,866)	(113,383)	(31,350)
PROFIT/ (LOSS) AFTER TAXATION	499,021	112,380	(728,107)	131,626	(63,891)
Net Cash Inflow / (Outflow) from Operating Activities	2,351,039	(1,787,539)	(572,247)	(88,345)	726,795
Net Cash Inflow / (Outflow) from Investing Activities	(4,731,974)	1,700,571	584,124	27,860	(755,813)
Net Cash Inflow / (Outflow) from Financing Activities	2,400,000	-	-	-	-
Number of Employees	101	108	103	104	109

22.3 Annual Accounts of Development Finance Institutions (Pak-Libya Holding Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	63,387	51,848	68,845	65,712	20,420
Balances with other Banks	38,636	193,258	64,144	30,481	72,705
Lending to Financial Institutions	-	350,000	-	320,000	950,000
Investment	7,706,331	6,356,193	7,703,305	10,922,328	13,183,821
Advances	4,841,011	4,352,981	3,707,914	3,238,411	2,837,523
Other Assets	424,720	446,138	598,557	433,724	1,716,856
Operating Fixed Assets	97,945	86,956	87,907	69,960	87,697
Deferred Tax Assets	293,577	283,363	205,513	193,663	26,419
TOTAL ASSETS	13,465,607	12,120,737	12,436,185	15,274,279	18,895,441
LIABILITIES					
Borrowings from Financial Institution	5,880,572	5,615,747	6,097,465	9,441,099	13,391,904
Deposits and other Accounts	4,088,500	2,809,423	2,470,607	1,737,389	463,117
Other Liabilities	352,526	375,649	281,426	201,048	279,005
TOTAL LIABILITIES	10,321,598	8,800,819	8,849,498	11,379,536	14,134,026
NET ASSETS	3,144,009	3,319,918	3,586,687	3,894,743	4,761,415
REPRESENTED BY					
Share Capital	6,141,780	6,141,780	6,141,780	6,141,780	6,141,780
Reserves	-	36,319	82,855	143,860	302,094
Un-appropriated profit	(2,989,420)	(2,845,431)	(2,655,790)	(2,411,691)	(1,774,710)
Surplus/Deficit on Revaluation of Securities	(8,351)	(12,750)	17,842	20,794	92,251
TOTAL	3,144,009	3,319,918	3,586,687	3,894,743	4,761,415
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,229,133	1,147,179	1,317,502	1,385,571	1,179,031
Mark-Up/ Return/Interest Expenses	983,847	892,929	1,002,284	1,025,661	865,788
Net Mark-Up / Interest Income	245,286	254,250	315,218	359,910	313,243
Provisions & Bad Debts Written off directly	2,983,602	(94,837)	(136,645)	(60,605)	(1,161,501)
Net Mark-Up / Interest Income after Provision	(2,738,316)	349,087	451,863	420,515	1,474,744
Fees, Commission & Brokerage Income	6,226	19,695	23,094	9,407	12,461
Dividend Income	13,018	44,891	30,470	33,738	44,579
Income/(Loss) from trading in government securities	15,956	(7,305)	87,452	414,054	148,820
Net gain on stock exchange operations	83,074	123,617	68,566	(15,581)	(93,490)
Unrealized surplus on revaluation of 'held for trading' securities	74	(9,357)	-	(929)	-
Other Income	1,592	12,627	4,447	3,544	6,127
Total Non - Markup / Interest Income	119,940	184,168	214,029	444,233	118,497
Administrative Expenses	281,112	356,123	378,461	367,407	409,099
Other Expenses	385,030	(18,863)	(30,148)	24,926	152,323
Total Non-Markup/Interest Expenses	666,142	337,260	348,313	392,333	561,422
Extra ordinary/unusual Items (to be specified)	(32,856)	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(3,317,374)	195,995	317,579	472,415	1,031,819
Taxation - Current	6,676	24,331	58,632	150,975	64,089
- Prior Years	-	(25,000)	-	-	-
- Deferred	104,469	15,069	26,266	16,414	176,560
PROFIT/ (LOSS) AFTER TAXATION	(3,428,519)	181,595	232,681	305,026	791,170
Net Cash Inflow / (Outflow) from Operating Activities	2,480,282	(1,318,278)	1,270,311	1,990,238	3,857,195
Net Cash Inflow / (Outflow) from Investing Activities	(2,462,079)	1,811,361	(1,732,429)	(2,027,034)	(3,160,263)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	104	111	110	105	106

22.4 Annual Accounts of Development Finance Institutions

(Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Balances with Treasury Banks	510,717	24,785	44,579	40,843	55,411
Balances with other Banks	1,969,784	1,302,617	2,538,196	218,336	96,389
Non Current Assets Classified as held for Sale	-	-	-	-	70,789
Lending to financial institutions	1,995,000	1,335,000	2,083,871	454,783	171,111
Investments	9,907,620	8,602,574	7,403,287	7,527,489	5,359,658
Advances	6,745,631	6,304,577	5,623,538	6,344,004	5,235,500
Operating Fixed Assets	2,432,780	2,369,627	2,282,313	2,176,671	2,082,590
Other Assets	1,456,291	1,077,130	1,105,737	1,510,983	1,306,270
Development Properties	-	-	-	-	-
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	117,297	129,963	-	-
TOTAL ASSETS	25,017,823	21,133,607	21,211,484	18,273,109	14,377,718
LIABILITIES					
Borrowings from Financial Institution	9,942,496	10,843,443	8,160,658	7,137,934	5,382,643
Deposits from Financial Institution	4,226,536	1,420,000	2,635,848	1,654,902	759,500
Deferred Tax Liabilities	383,695	-	-	586,931	669,231
Deferred Liabilities	77,532	80,563	71,645	-	-
Other Liabilities	289,439	194,265	264,384	303,147	162,111
TOTAL LIABILITIES	14,919,698	12,538,271	11,132,535	9,682,914	6,973,485
NET ASSETS	10,098,125	8,595,336	10,078,949	8,590,195	7,404,233
REPRESENTED BY					
Share Capital	4,000,000	5,000,000	6,000,000	6,000,000	6,000,000
Reserves	3,005,332	2,405,925	2,520,384	1,961,641	1,513,182
Accumulated Losses	-	(918,583)	(528,064)	(448,459)	(1,412,718)
Surplus/Deficit on Revaluation of Securities-net of Tax	810,264	(89,311)	(25,451)	(240,368)	41,795
Surplus/Deficit on Revaluation of Assets	2,282,528	2,197,304	2,112,080	1,317,381	1,261,974
TOTAL	10,098,125	8,595,336	10,078,949	8,590,195	7,404,233
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,300,002	1,947,437	1,870,370	1,416,771	1,326,972
Mark-Up/ Return/Interest Expenses	1,304,677	1,711,056	1,428,082	1,114,353	950,735
Net Mark-Up / Interest Income	(4,675)	236,381	442,288	302,418	376,237
Provisions & Bad Debts Written off directly	464,963	643,120	571,541	388,008	410,177
Net Mark-Up / Interest Income after Provision	(469,638)	(406,739)	(129,253)	(85,590)	(33,940)
Gain on Dealing in Quoted Securities	586,077	6,279,757	599,597	240,048	40,788
Gain/(loss) on Dealing in Mutual Funds	74,669	(38,141)	72,731	13,429	41,222
Income/(Loss) on Dealing in Government Securities	-	237	-	-	-
Dividend Income	104,367	107,424	74,827	96,160	88,052
Other Income	(87,680)	602,336	(16,341)	(409,809)	(279,302)
Total Non - Markup / Interest Income	677,432	6,951,613	730,814	(60,172)	(109,240)
Administrative Expenses	173,089	2,134,384	196,267	217,223	203,275
Others	257	-	-	731	1,065,292
Total Non-Markup/Interest Expenses	173,346	2,134,384	196,267	217,954	1,268,567
Unrealized (loss)/surplus on revaluation of	-	(1,843)	(4)	-	-
PROFIT/ (LOSS) BEFORE TAXATION	34,448	4,408,648	405,290	(363,716)	(1,411,747)
Taxation - Current	9,422	28,467	25,439	26,021	26,699
- Prior Years	(6,760)	-	-	10,403	99,296
- Deferred	(22,567)	(46,432)	(39,151)	103,709	(69,634)
PROFIT/ (LOSS) AFTER TAXATION	54,353	4,426,613	419,002	(503,849)	(1,468,108)
Net Cash Inflow / (Outflow) from Operating Activities	1,954,674	5,508,473	(809,416)	(1,761,988)	(1,751,528)
Net Cash Inflow / (Outflow) from Investing Activities	(733,196)	(1,661,573)	1,064,789	(561,608)	1,644,150
Net Cash Inflow / (Outflow) from Financing Activities	1,000,000	(5,000,000)	1,000,000	259,179	151,800
Number of Employees	174	178	189	180	163

22.4 Annual Accounts of Development Finance Institutions

(Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Balances with Treasury Banks	65,538	39,929	48,473	64,560	34,289
Balances with other Banks	366,097	100,836	693,285	758,317	116,132
Non Current Assets Classified as held for Sale	46,090	21,577	-	-	-
Lending to financial institutions	250,000	409,466	900,000	180,000	340,000
Investments	6,496,893	6,494,513	10,739,003	12,702,241	11,349,103
Advances	4,961,665	3,953,823	5,688,039	6,674,954	8,256,263
Operating Fixed Assets	2,383,745	2,327,502	2,255,080	2,738,965	2,625,410
Other Assets	1,334,466	1,426,684	1,849,060	1,743,267	1,610,550
Development Properties	-	-	-	-	-
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	15,904,494	14,774,330	22,172,940	24,862,304	24,331,747
LIABILITIES					
Borrowings from Financial Institution	5,925,529	4,326,238	10,630,880	12,010,453	10,717,908
Deposits from Financial Institution	685,000	762,000	37,000	7,000	131,399
Deferred Tax Liabilities	895,034	522,721	720,969	878,195	857,778
Deferred Liabilities	-	-	-	-	-
Other Liabilities	192,900	171,013	393,227	224,420	238,722
TOTAL LIABILITIES	7,698,463	5,781,972	11,782,076	13,120,068	11,945,807
NET ASSETS	8,206,031	8,992,358	10,390,864	11,742,236	12,385,940
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,600,000	6,600,000
Reserves	535,244	688,160	919,927	1,064,667	1,159,890
Accumulated Losses	-	669,446	1,666,254	1,715,039	2,160,686
Surplus/Deficit on Revaluation of Securities-net of Tax	222,186	221,546	437,890	599,634	771,732
Surplus/Deficit on Revaluation of Assets	1,448,601	1,413,206	1,366,792	1,762,897	1,693,632
TOTAL	8,206,031	8,992,358	10,390,863	11,742,237	12,385,940
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,094,850	954,152	1,343,543	1,717,980	1,334,803
Mark-Up/ Return/Interest Expenses	668,551	438,881	666,935	867,267	500,787
Net Mark-Up / Interest Income	426,299	515,271	676,608	850,713	834,016
Provisions & Bad Debts Written off directly	211,682	153,605	(210,920)	85,926	267,082
Net Mark-Up / Interest Income after Provision	214,617	361,666	887,528	764,787	566,934
Gain on Dealing in Quoted Securities	365,298	184,310	219,733	106,647	119,258
Gain/(loss) on Dealing in Mutual Funds	2,562	-	-	-	-
Income/(Loss) on Dealing in Government Securities	-	-	405,424	234,351	317,144
Dividend Income	61,185	58,774	53,635	106,547	124,634
Other Income	105,765	79,886	82,928	106,811	163,995
Total Non - Markup / Interest Income	534,810	322,970	761,720	554,356	725,031
Administrative Expenses	246,733	249,168	284,571	322,429	344,482
Others	97,229	759	(37,743)	14,095	(15,369)
Total Non-Markup/Interest Expenses	343,962	249,927	246,828	336,524	329,113
Unrealized (loss)/surplus on revaluation of investment-held for trading	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	405,465	434,709	1,402,419	982,619	962,852
Taxation - Current	25,885	15,279	119,384	236,136	251,861
- Prior Years	-	-	-	(29,855)	69,763
- Deferred	(1,005)	(345,152)	124,293	(7,077)	165,115
PROFIT/ (LOSS) AFTER TAXATION	380,585	764,582	1,158,742	783,415	476,113
Net Cash Inflow / (Outflow) from Operating Activities	288,140	(419,043)	4,406,302	1,837,660	(2,091,951)
Net Cash Inflow / (Outflow) from Investing Activities	(8,304)	128,171	(3,805,308)	(1,756,546)	1,419,493
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	144	156	160	166	168

22.5 Annual Accounts of Development Finance Institutions (Pak Oman Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	Pak Oman Investment Company Ltd.				
	2007	2008	2009	2010	2011
ASSETS					
Cash & Bank Balances with Treasury Banks	25,042	48,548	73,968	70,373	66,647
Balances with other Banks	1,641,977	508,560	590,362	660,750	209,058
Lending to Financial Institutions	3,706,071	3,137,180	2,846,936	2,454,610	1,321,745
Investments	9,052,600	6,996,478	10,775,046	9,143,686	10,589,968
Advances	6,878,787	5,740,174	5,514,114	5,947,929	5,767,026
Operating Fixed Assets	73,877	67,109	62,538	65,082	63,811
Deferred Tax Assets	335	166,922	313,222	412,574	428,823
Other Assets	462,156	727,643	388,553	419,985	369,259
TOTAL ASSETS	21,840,845	17,392,614	20,564,739	19,174,989	18,816,337
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	11,776,222	7,491,561	8,895,096	6,145,349	6,648,716
Deposits and other Accounts	2,168,358	3,023,121	4,562,089	5,561,165	4,695,693
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	17,467	15,027	14,168	15,202	19,378
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	518,141	590,082	670,485	716,383	606,977
TOTAL LIABILITIES	14,480,188	11,119,791	14,141,838	12,438,099	11,970,764
NET ASSETS	7,360,657	6,272,823	6,422,901	6,736,890	6,845,573
REPRESENTED BY					
Share Capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	924,863	1,017,251	414,920	492,568	485,312
Un-appropriated Profit	398,597	5,162	-	200,328	309,606
Surplus/Deficit on Revaluation of Assets	(112,803)	(899,590)	(142,019)	(106,006)	(99,345)
TOTAL	7,360,657	6,272,823	6,422,901	6,736,890	6,845,573
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,616,934	2,038,155	2,319,194	2,224,130	2,264,147
Mark-Up/ Return/Interest Expenses	1,063,943	1,318,404	1,636,815	1,462,002	1,513,542
Net Mark-Up / Interest Income	552,991	719,751	682,379	762,128	750,605
Provisions & Bad Debts Written off directly	87,319	253,496	729,674	337,929	35,085
Net Mark-Up / Interest Income After Provision	465,672	466,255	(47,295)	424,199	715,520
Fees, Commission & Brokerage Income	49,041	51,432	15,693	22,013	11,185
Dividend Income	20,579	100,403	77,420	73,426	124,132
Gain on Sale of Securities	425,960	228,900	(70,968)	105,762	12,255
Provision for impairment in the value of Investment	-	-	(380,132)	-	-
Unrealized surplus on revaluation of 'held for trading'	(4,654)	(444,460)	(1,952)	2,780	(16,950)
Other Income	546	1,675	43	2,332	2,355
Total Non - Markup / Interest Income	491,472	(62,050)	(359,896)	206,313	132,977
Administrative Expenses	193,505	255,846	234,559	240,169	254,100
Other Charges	87,563	21,799	12,069	8,586	15,104
Total Non-Markup/Interest Expenses	281,068	277,645	246,628	248,755	269,204
PROFIT/ (LOSS) BEFORE TAXATION	676,076	126,560	(653,819)	381,757	579,293
Taxation - Current	135,531	272,282	119,278	203,535	213,911
- Prior Years	-	-	-	-	-
- Deferred	17,240	(152,175)	(165,604)	(99,754)	17,360
PROFIT/ (LOSS) AFTER TAX	523,305	6,453	(607,493)	277,976	348,022
Net Cash Inflow / (Outflow) from Operating Activities	303,513	363,978	52,313	1,810,305	(2,451,484)
Net Cash Inflow / (Outflow) from Investing Activities	(3,422,813)	(1,000,219)	(33,351)	(1,733,597)	2,251,437
Net Cash Inflow / (Outflow) from Financing Activities	2,839,203	(320,670)	(11,740)	(9,915)	(255,371)
Number of Employees	106	99	97	97	98

22.5 Annual Accounts of Development Finance Institutions (Pak Oman Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Bank Balances with Treasury Banks	101,865	77,998	99,912	93,725	88,884
Balances with other Banks	158,294	206,647	269,173	1,586,956	1,670,921
Lending to Financial Institutions	833,119	1,206,521	614,177	362,824	935,826
Investments	10,229,027	7,629,301	12,179,521	14,073,356	20,831,182
Advances	6,347,059	7,493,690	9,070,314	9,993,263	14,834,851
Operating Fixed Assets	58,725	51,086	68,669	82,316	85,263
Deferred Tax Assets	475,398	543,492	380,028	379,314	439,434
Other Assets	374,454	518,975	683,829	622,875	919,994
TOTAL ASSETS	18,577,941	17,727,710	23,365,623	27,194,629	39,806,355
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	6,546,367	5,721,831	8,868,730	14,479,440	25,150,898
Deposits and other Accounts	4,351,000	4,433,848	6,295,986	4,009,860	5,342,975
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	10,556	5,585	488	1,973	1,671
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	508,948	365,601	488,248	538,270	849,613
TOTAL LIABILITIES	11,416,871	10,526,865	15,653,452	19,029,543	31,345,157
NET ASSETS	7,161,070	7,200,845	7,712,171	8,165,086	8,461,198
REPRESENTED BY					
Share Capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	570,983	646,091	722,810	843,304	984,427
Un-appropriated Profit	437,039	488,112	545,915	776,899	972,325
Surplus/Deficit on Revaluation of Assets	3,048	(83,358)	293,446	394,883	354,446
TOTAL	7,161,070	7,200,845	7,712,171	8,165,086	8,461,198
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,048,783	1,564,799	2,117,169	2,242,063	2,287,972
Mark-Up/ Return/Interest Expenses	1,304,300	892,690	1,360,752	1,356,296	1,436,373
Net Mark-Up / Interest Income	744,483	672,109	756,417	885,767	851,599
Provisions & Bad Debts Written off directly	174,808	126,139	221,033	196,135	6,648
Net Mark-Up / Interest Income After Provision	569,675	545,970	535,384	689,632	844,951
Fees, Commission & Brokerage Income	13,969	9,900	29,699	39,488	60,302
Dividend Income	87,316	145,288	107,157	143,009	121,236
Gain on Sale of Securities	230,758	119,038	263,713	618,126	638,804
Provision for impairment in the value of Investment	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading'	13,794	6,234	202	(10,651)	2,581
Other Income	1,978	1,039	1,903	-	4,750
Total Non - Markup / Interest Income	347,815	281,499	402,674	789,972	827,673
Administrative Expenses	303,445	327,675	372,736	468,230	568,798
Other provisions / write offs	-	3,698	1,966	-	-
Other Charges	8,522	8,332	18,073	36,110	78,537
Total Non-Markup/Interest Expenses	311,967	339,705	392,775	504,340	647,335
PROFIT/ (LOSS) BEFORE TAXATION	605,523	487,764	545,283	975,264	1,025,289
Taxation - Current	260,722	136,022	215,914	357,943	340,939
- Prior Years	-	-	-	23,718	3,206
- Deferred	(83,553)	(23,798)	(54,224)	(8,868)	(24,470)
PROFIT/ (LOSS) AFTER TAX	428,354	375,540	383,593	602,471	705,614
Net Cash Inflow / (Outflow) from Operating Activities	2,533,492	(1,839,497)	4,768,958	3,080,661	4,624,456
Net Cash Inflow / (Outflow) from Investing Activities	(2,324,966)	2,390,954	(4,684,421)	(1,549,550)	(4,176,030)
Net Cash Inflow / (Outflow) from Financing Activities	(224,072)	(250,971)	(251,097)	(244,515)	(369,302)
Number of Employees	93	94	98	98	95

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

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Bank Balances with Treasury Banks	1,580	4,267	23,869	30,803	174,790
Balances with other Banks	266,141	14,870	191,915	129,969	561,102
Lending to Financial Institutions	1,464,299	1,519,299	1,507,910	1,222,727	627,841
Investments	1,956,095	2,687,585	8,415,996	9,868,363	25,741,246
Advances	254,444	1,062,744	1,732,493	2,467,643	4,646,661
Other Operating Fixed Assets	38,590	44,334	37,614	21,013	34,067
Deferred Tax Assets	-	27,236	-	-	-
Other Assets	381,325	168,558	221,182	628,093	758,683
TOTAL ASSETS	4,362,474	5,528,893	12,130,979	14,368,611	32,544,390
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	1,150,000	186,154	5,296,808	5,943,385	23,359,531
Deposits and other Accounts	-	-	395,000	844,000	979,018
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	190
Other Liabilities	54,504	40,869	114,576	189,000	278,105
TOTAL LIABILITIES	1,226,196	247,733	5,825,000	7,026,052	24,616,844
NET ASSETS	3,136,278	5,281,160	6,305,979	7,342,559	7,927,546
REPRESENTED BY					
Share Capital	3,000,000	5,000,000	5,000,000	6,000,000	6,000,000
Reserves	28,149	72,602	162,093	278,311	399,132
Un-appropriated Profit	112,594	290,407	648,369	1,113,241	1,596,527
Surplus/Deficit on Revaluation of Assets	(4,465)	(81,849)	(4,483)	(48,993)	(68,113)
Advance against equity	-	-	500,000	-	-
TOTAL	3,136,278	5,281,160	6,305,979	7,342,559	7,927,546
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	177,507	672,254	971,221	1,698,132	2,394,747
Mark-Up/ Return/Interest Expenses	630	131,801	207,450	777,987	1,469,277
Net Mark-Up / Interest Income	176,877	540,453	763,771	920,145	925,470
Provision for diminution in the value of investment	-	108,921	167,787	98,946	73,691
Provisions & Bad Debts Written off directly	-	-	25,131	(17,602)	13,183
Net Mark-Up / Interest Income after Provision	176,877	431,532	570,853	838,801	838,596
Fees, Commission & Brokerage Income	11,351	41,182	26,335	42,550	68,658
Dividend Income	2,105	7,012	16,080	12,685	95,903
Income in dealing in Foreign Currencies	-	-	-	-	-
Gain on Sale of Securities	56,317	37,145	206,158	156,055	132,702
Unrealized surplus on revaluation of 'held for trading'	(2,491)	-	898	-	(13,200)
Other Income	17	269	4,593	673	262
Total Non - Markup / Interest Income	67,299	85,608	254,064	211,963	284,325
Administrative Expenses	53,810	118,675	132,343	165,145	203,103
Other provisions/reversals	-	25,000	25,000	-	-
Other Charges	3,825	-	400	3,961	239
Total Non-Markup/Interest Expenses	57,635	143,675	157,743	169,106	203,342
PROFIT/ (LOSS) BEFORE TAXATION	186,541	373,465	667,174	881,658	919,579
Taxation - Current	44,135	170,972	212,236	234,854	355,528
- Prior Years	-	2,921	(16,718)	(48)	8,193
- Deferred	1,663	(22,694)	24,203	65,762	(48,249)
PROFIT/ (LOSS) AFTER TAXATION	140,743	222,266	447,453	581,090	604,107
Net Cash Inflow / (Outflow) from Operating Activities	(852,802)	(1,218,859)	5,487,232	1,076,382	9,315,187
Net Cash Inflow / (Outflow) from Investing Activities	(1,879,809)	(1,025,606)	(5,786,148)	(1,615,121)	(8,740,067)
Net Cash Inflow / (Outflow) from Financing Activities	3,000,332	1,995,881	495,563	483,727	-
Number of Employees	33	43	49	56	59

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

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Bank Balances with Treasury Banks	54,755	96,289	123,151	102,301	322,004
Balances with other Banks	315,314	233,935	76,759	474,913	1,936,970
Lending to Financial Institutions	-	-	-	-	498,065
Investments	7,121,490	27,430,852	24,246,894	16,850,466	16,657,665
Advances	5,776,014	6,799,210	7,385,691	10,237,341	13,995,942
Other Operating Fixed Assets	54,476	44,636	32,318	31,666	25,160
Deferred Tax Assets	13,302	-	-	64,945	108,371
Other Assets	710,260	902,673	1,035,959	1,353,570	846,629
TOTAL ASSETS	14,045,611	35,507,595	32,900,772	29,115,202	34,390,806
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	2,417,139	26,391,995	18,089,905	14,543,592	20,492,898
Deposits and other Accounts	2,824,924	567,070	5,164,230	4,218,289	2,913,487
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	14,770	132,921	-	-
Other Liabilities	223,013	287,380	374,410	669,020	555,864
TOTAL LIABILITIES	5,465,076	27,261,216	23,761,466	19,430,901	23,962,249
NET ASSETS	8,580,535	8,246,380	9,139,306	9,684,301	10,428,557
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	555,884	697,025	878,000	1,065,388	1,257,721
Un-appropriated Profit	2,023,533	1,588,100	2,110,627	2,659,034	3,232,896
Surplus/Deficit on Revaluation of Assets	1,118	(38,746)	150,679	(40,121)	(62,060)
Advance against equity	-	-	-	-	-
TOTAL	8,580,535	8,246,380	9,139,306	9,684,301	10,428,557
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,911,983	1,407,121	2,503,363	1,831,627	1,590,722
Mark-Up/ Return/Interest Expenses	2,044,815	969,079	2,035,762	1,278,615	1,083,660
Net Mark-Up / Interest Income	867,168	438,042	467,601	553,012	507,062
Provision for diminution in the value of investment	14,055	230	(4)	153,509	79,717
Provisions & Bad Debts Written off directly	(18,074)	7,791	(3,661)	25,670	17,394
Net Mark-Up / Interest Income after Provision	871,187	430,021	471,266	373,833	409,951
Fees, Commission & Brokerage Income	36,425	62,660	53,088	19,312	108,218
Dividend Income	178,196	362,680	252,884	145,538	309,964
Income in dealing in Foreign Currencies	-	-	-	-	-
Gain on Sale of Securities	190,412	229,666	581,768	1,064,637	821,232
Unrealized surplus on revaluation of 'held for trading'	-	-	3,114	(7,186)	(782)
Other Income	1,253	51,012	16,279	8,057	(1,975)
Total Non - Markup / Interest Income	406,286	706,018	907,133	1,230,358	1,236,657
Administrative Expenses	197,409	219,296	272,127	304,458	362,999
Other provisions/reversals	3,754	-	-	-	(50,000)
Other Charges	468	-	120	-	1,085
Total Non-Markup/Interest Expenses	201,631	219,296	272,247	304,458	314,084
PROFIT/ (LOSS) BEFORE TAXATION	1,075,842	916,743	1,106,152	1,299,733	1,332,524
Taxation - Current	323,802	166,364	185,933	468,214	331,191
- Prior Years	(2,283)	5,524	(14,750)	23,782	50,197
- Deferred	(29,435)	39,146	30,102	(129,196)	(10,522)
PROFIT/ (LOSS) AFTER TAXATION	783,758	705,709	904,867	936,933	961,658
Net Cash Inflow / (Outflow) from Operating Activities	(11,783,583)	20,940,013	(3,704,994)	(6,807,354)	1,551,225
Net Cash Inflow / (Outflow) from Investing Activities	11,617,760	(19,979,859)	3,774,680	7,384,658	580,535
Net Cash Inflow / (Outflow) from Financing Activities	(200,000)	(1,000,000)	(200,000)	(200,000)	(200,000)
Number of Employees	69	68	77	80	

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

(End Dec. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Cash & Bank Balances with Treasury Banks	19,302	506,887	2,633	10,552	9,143
Balances with other Banks	2,808,657	1,816,376	1,309,451	352,808	20,675
Lending to Financial Institutions	600,000	320,000	446,250	600,000	-
Investments	714,747	2,440,498	5,326,675	7,160,982	8,974,337
Advances	-	655,818	945,387	2,103,430	2,475,156
Operating Fixed Assets	14,310	21,478	26,071	44,762	48,060
Deferred Tax Assets	-	7,283	109,799	21,661	80,756
Other Assets	36,153	47,126	119,188	176,414	236,992
TOTAL ASSETS	4,193,169	5,815,466	8,285,454	10,470,609	11,845,119
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	-	459,957	1,857,327	2,863,481	3,695,484
Deposits and other Accounts	-	-	-	-	260,000
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	158,938
TOTAL LIABILITIES	65,707	492,480	1,991,936	3,036,164	4,114,422
NET ASSETS	4,127,462	5,322,986	6,293,518	7,434,445	7,730,697
REPRESENTED BY					
Share Capital	4,000,000	5,000,000	5,000,000	6,000,000	6,000,000
Reserves	25,621	89,250	163,533	279,204	327,714
Un-appropriated Profit	102,486	357,003	654,137	1,116,823	1,310,862
Surplus/Deficit on Revaluation of Assets	(645)	(123,267)	(14,977)	38,418	92,121
Advance against Share Capital	-	-	490,825	-	-
TOTAL	4,127,462	5,322,986	6,293,518	7,434,445	7,730,697
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	235,459	527,054	809,863	1,030,191	1,323,067
Mark-Up/ Return/Interest Expenses	-	31,898	124,744	193,494	402,712
Net Mark-Up / Interest Income	235,459	495,156	685,119	836,697	920,355
Provisions & Bad Debts Written off directly	-	37,500	255,745	(79,955)	324,136
Net Mark-Up / Interest Income after Provision	235,459	457,656	429,374	916,652	596,219
Fees, Commission & Brokerage Income	-	3,621	17,906	7,185	12,797
Dividend Income	-	60,266	17,924	22,564	20,492
Income in dealing in Foreign Currencies	-	-	-	-	33
Gain on Sale of Securities	459	30,875	126,684	134,480	31,468
Gain on Sale of fixed assets	-	-	1,812	(259)	232
Unrealized surplus on revaluation of 'held for trading'	-	-	(627)	7,201	(8,080)
Other Income	-	-	-	-	1,398
Total Non - Markup / Interest Income	459	94,762	163,699	171,171	58,340
Administrative Expenses	39,078	73,115	97,529	191,647	150,135
Other Charges	-	9,398	12,554	17,592	17,622
Total Non-Markup/Interest Expenses	39,078	82,513	110,083	209,239	167,757
PROFIT/ (LOSS) BEFORE TAXATION	196,840	469,905	482,990	878,584	486,802
Taxation - Current	67,255	152,923	212,353	236,515	276,684
- Prior Years	-	101	(280)	-	10,348
- Deferred	1,478	(1,265)	(100,500)	63,712	(42,779)
PROFIT/ (LOSS) AFTER TAXATION	128,107	318,146	371,417	578,357	242,549
Net Cash Inflow / (Outflow) from Operating Activities	(441,820)	378,383	1,287,294	448,811	1,708,563
Net Cash Inflow / (Outflow) from Investing Activities	(730,221)	(1,883,079)	(2,789,298)	(1,906,710)	(2,042,105)
Net Cash Inflow / (Outflow) from Financing Activities	4,000,000	1,000,000	490,825	509,175	-
Number of Employees	14	26	38	40	45

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

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Cash & Bank Balances with Treasury Banks	43,999	27,829	33,303	46,114	64,205
Balances with other Banks	106,586	158,417	261,059	215,426	432,783
Lending to Financial Institutions	-	-	-	-	-
Investments	10,841,572	12,745,355	14,114,870	18,807,372	11,842,973
Advances	4,325,337	3,678,206	3,592,178	3,502,948	5,424,351
Operating Fixed Assets	56,047	196,201	210,352	191,311	176,982
Deferred Tax Assets	110,582	204,896	272,920	259,691	238,128
Other Assets	253,291	270,782	259,534	198,415	419,049
TOTAL ASSETS	15,737,414	17,281,686	18,744,216	23,221,277	18,598,471
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	6,721,178	8,489,171	9,221,225	11,652,435	6,549,981
Deposits and other Accounts	545,080	25,080	386,060	1,890,502	2,079,728
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	273,446	326,705	344,186	484,862	518,803
TOTAL LIABILITIES	7,539,704	8,840,956	9,951,471	14,027,799	9,148,512
NET ASSETS	8,197,710	8,440,730	8,792,745	9,193,478	9,449,959
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	415,746	483,592	553,966	673,449	794,107
Un-appropriated Profit	1,611,197	1,781,247	2,062,742	2,390,166	2,572,774
Surplus/Deficit on Revaluation of Assets	170,767	175,891	176,037	129,863	83,078
Advance against Share Capital	-	-	-	-	-
TOTAL	8,197,710	8,440,730	8,792,745	9,193,478	9,449,959
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,487,341	1,153,996	1,233,407	1,509,674	1,243,694
Mark-Up/ Return/Interest Expenses	678,102	488,889	508,046	627,125	533,274
Net Mark-Up / Interest Income	809,239	665,107	725,361	882,549	710,420
Provisions & Bad Debts Written off directly	106,953	274,562	350,559	16,949	(415,856)
Net Mark-Up / Interest Income after Provision	702,286	390,545	374,802	865,600	1,126,276
Fees, Commission & Brokerage Income	23,359	18,210	14,985	13,825	19,631
Dividend Income	18,093	22,765	27,125	30,260	30,205
Income in dealing in Foreign Currencies	745	664	(669)	542	408
Gain on Sale of Securities	128,809	246,533	327,977	313,567	4,913
Gain on Sale of fixed assets	431	-	-	-	-
Unrealized surplus on revaluation of 'held for trading'	608	(4,334)	958	738	(1,920)
Other Income	46	2,581	1,969	828	5
Total Non - Markup / Interest Income	172,091	286,419	372,345	359,760	53,242
Administrative Expenses	224,193	272,175	285,046	302,183	318,148
Other Charges	14,605	(51,692)	(1,896)	(154)	279
Total Non-Markup/Interest Expenses	238,798	220,483	283,150	302,029	318,427
PROFIT/ (LOSS) BEFORE TAXATION	635,579	456,481	463,997	923,331	861,091
Taxation - Current	232,659	192,284	213,635	267,480	214,558
- Prior Years	-	22,716	-	42,925	10,984
- Deferred	(37,242)	(97,749)	(101,507)	15,512	32,258
PROFIT/ (LOSS) AFTER TAXATION	440,162	339,230	351,869	597,414	603,291
Net Cash Inflow / (Outflow) from Operating Activities	1,966,241	(3,888,232)	1,601,343	4,181,808	(725,103)
Net Cash Inflow / (Outflow) from Investing Activities	(1,820,474)	3,973,893	(1,493,227)	(4,139,630)	1,110,551
Net Cash Inflow / (Outflow) from Financing Activities	(25,000)	(50,000)	-	261,540	(150,000)
Number of Employees	50	53	49	56	54

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Bank Balances with Treasury Banks	6,670	1,363,660	1,399,836	1,491,717	92,588
Balances with other Banks	3,772,069	9,148	8,736	23,227	1,686,035
Lending to Financial Institutions	255,482	1,245,029	1,264,140	583,954	934,033
Investments	1,430,241	3,158,326	3,099,787	4,077,544	8,020,871
Advances	1,938,595	4,679,991	5,308,893	4,437,660	4,590,088
Operating Fixed Assets	28,115	187,828	180,565	176,177	219,539
Deferred Tax Assets	51,178	57,190	3,044	3,471	-
Other Assets	85,850	239,474	368,959	384,565	429,687
TOTAL ASSETS	7,568,200	10,940,646	11,633,960	11,178,316	15,972,840
LIABILITIES					
Bills Payable					
Borrowings	726,754	975,684	1,132,259	106,874	4,139,032
Deposits and Other Accounts	-	-	-	-	-
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	2,351
Other Liabilities	30,424	113,559	24,498	12,220	62,602
TOTAL LIABILITIES	757,178	1,089,243	1,156,757	119,094	4,203,986
NET ASSETS	6,811,022	9,851,403	10,477,203	11,059,222	11,768,855
REPRESENTED BY					
Share Capital	6,457,200	6,457,200	6,457,200	9,116,400	9,116,400
Reserves	70,889	173,598	285,671	388,411	523,231
Advance against issue of shares	-	2,527,798	2,593,499	-	-
Un appropriated Profit	283,558	694,392	1,142,684	1,553,644	2,092,924
Surplus/Deficit on Revaluation of Assets	(625)	(1,585)	(1,851)	766	36,300
TOTAL	6,811,022	9,851,403	10,477,203	11,059,222	11,768,855
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	530,032	1,050,698	1,252,143	1,312,686	1,308,463
Mark-Up/ Return/Interest Expenses	6,215	36,435	283,898	47,666	98,391
Net Mark-Up / Interest Income	523,817	1,014,263	968,245	1,265,020	1,210,072
Provision against non-performing loans and advances	-	197,273	41,361	175,399	17,945
Provision for diminution in the value of investments	50,000	-	-	60,929	75,864
Impairment loss on available for sale investments	-	-	-	85,600	79,660
Bad debts written off directly	-	-	60,800	-	-
Net Mark-Up / Interest Income after Provision	473,817	816,990	866,084	943,092	1,036,603
Fees, Commission & Brokerage Income	17,395	47,733	15,708	8,901	12,937
Dividend Income	-	-	-	-	-
Income in dealing in Foreign Currencies	-	81,903	(39,021)	63,159	121,608
Gain on Sale of Securities	-	8,856	198,597	60,313	98,024
Unrealized surplus on revaluation of 'held for trading' securities	-	-	-	-	-
Other Income	-	338	939	1,064	90
Total Non - Markup / Interest Income	17,395	138,830	176,223	133,437	232,659
Administrative Expenses	71,067	165,706	180,205	208,403	232,153
Provision against lending to financial institutions	94,518	-	-	-	-
Other Charges	-	50	1	521	32
Total Non-Markup/Interest Expenses	165,585	165,756	180,206	208,924	232,185
PROFIT/ (LOSS) BEFORE TAXATION	325,627	790,064	862,101	867,605	1,037,077
Taxation - Current	162,986	315,055	316,829	334,461	376,701
- Prior Years	-	(33,038)	(69,383)	21,280	-
- Deferred	(49,016)	(5,495)	54,289	(1,836)	(13,724)
PROFIT/ (LOSS) AFTER TAXATION	211,657	513,542	560,366	513,700	674,100
Net Cash Inflow / (Outflow) from Operating Activities	(15,938)	(3,029,800)	(81,735)	1,169,605	4,366,526
Net Cash Inflow / (Outflow) from Investing Activities	(1,104,355)	(1,903,930)	51,798	(1,128,934)	(4,102,847)
Net Cash Inflow / (Outflow) from Financing Activities	-	2,527,798	65,701	65,701	-
Number of Employees	40	43	40	44	46

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016
ASSETS				
Cash & Bank Balances with Treasury Banks	41,540	51,867	116,865	2,080,940
Balances with other Banks	1,883,525	1,882,251	2,033,472	3,086,523
Lending to Financial Institutions	559,025	-	-	2,647,918
Investments	4,283,208	11,288,944	12,091,247	7,734,253
Advances	5,329,004	5,956,904	5,707,733	6,039,820
Operating Fixed Assets	218,912	199,423	183,466	177,303
Deferred Tax Assets	-	42,618	5,605	131,269
Other Assets	415,294	585,565	411,027	620,214
TOTAL ASSETS	12,730,509	20,007,573	20,549,416	22,518,240
LIABILITIES				
Bills Payable			-	
Borrowings	326,090	6,741,689	6,903,226	8,196,455
Deposits and Other Accounts	-	250,000	-	-
Sub-Ordinate Loans	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-
Deferred Tax Liabilities	12,800	-	-	-
Other Liabilities	78,670	68,023	84,984	195,701
TOTAL LIABILITIES	417,559	7,059,712	6,988,210	8,392,156
NET ASSETS	12,312,950	12,947,862	13,561,205	14,126,083
REPRESENTED BY				
Share Capital	9,116,400	9,116,400	9,116,400	9,116,400
Reserves	635,213	729,568	854,267	977,364
Advance against issue of shares	-	-	-	-
Un appropriated Profit	2,538,559	2,915,981	3,414,776	3,907,167
Surplus/Deficit on Revaluation of Assets	22,778	185,913	175,762	125,152
TOTAL	12,312,950	12,947,862	13,561,205	14,126,083
PROFIT & LOSS ACCOUNT				
Mark-Up/ Return/Interest Earned	1,035,329	1,331,381	1,550,371	990,161
Mark-Up/ Return/Interest Expenses	101,875	219,807	406,220	293,493
Net Mark-Up / Interest Income	933,454	1,111,574	1,144,151	696,668
Provision against non-performing loans and advances	37,707	77,505	48,810	(140,293)
Provision for diminution in the value of investments	86,812	72,848	72,981	71,805
Impairment loss on available for sale investments	4,141	35,700	6,111	1,393
Bad debts written off directly	-	-	-	-
Net Mark-Up / Interest Income after Provision	804,794	925,521	1,016,249	763,763
Fees, Commission & Brokerage Income	13,762	19,463	29,787	65,700
Dividend Income	-	8,984	-	1,000
Income in dealing in Foreign Currencies	139,751	(79,308)	78,183	2,736
Gain on Sale of Securities	197,866	62,000	120,849	356,628
Unrealized surplus on revaluation of 'held for trading' securities	-	-	-	-
Other Income	3,454	8,257	8,818	9,447
Total Non - Markup / Interest Income	354,832	19,396	237,637	435,512
Administrative Expenses	304,627	325,678	302,939	321,626
Provision against lending to financial institutions	-	-	-	-
Non-markup expenses				19,177
Other Charges	20	435	72	-
Total Non-Markup/Interest Expenses	304,647	326,113	303,011	340,803
PROFIT/ (LOSS) BEFORE TAXATION	854,978	618,804	950,875	858,471
Taxation - Current	273,176	255,360	294,675	285,200
- Prior Years	-	(37,500)	26,858	35,391
- Deferred	17,517	(68,465)	8,520	(77,250)
PROFIT/ (LOSS) AFTER TAXATION	564,285	469,409	620,823	615,129
Net Cash Inflow / (Outflow) from Operating Activities	(3,597,705)	6,990,725	974,486	(1,195,012)
Net Cash Inflow / (Outflow) from Investing Activities	3,604,395	(6,902,364)	(836,450)	4,209,402
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-
Number of Employees	50	49	47	51

23.1 Annual Accounts of Investment Banks

(Escort Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Non-Current Assets	921,499	1,102,466	999,401	975,121	650,809
Long-term investment	569,162	731,378	719,942	705,947	332,238
Long-term loans & finance	39,452	24,645	36,408	62,101	119,567
Long-term investment in lease finance	53,761	55,931	21,765	5,778	1,088
Long-term deposit & prepayment	15,582	11,216	6,041	711	2,827
Operating Fixed Assets	221,265	203,333	139,281	124,108	112,607
Deferred Tax Assets	22,276	75,963	75,963	76,475	82,481
Current Assets	5,013,161	5,394,443	1,108,243	849,897	1,724,854
Short-term investments	1,307,019	1,578,487	168,579	54,876	43,638
Short-term finances	241,979	193,162	62,212	125,772	117,525
Short-term placements	2,789,896	2,493,282	380,000	200,000	796,534
Current portion of non-current assets	95,685	96,735	82,872	89,738	462,879
Mark-up/interest accrued	16,950	-	-	21,614	28,272
Advance Taxation-net	210,696	-	-	325,870	219,945
Others	217,509	852,836	395,101	22,534	38,620
Cash and bank balances	133,428	179,942	19,478	9,494	17,441
TOTAL ASSETS	5,934,660	6,496,910	2,107,643	1,825,018	2,375,663
LIABILITIES					
Non-Current Liabilities	968,004	911,536	531,083	423,741	117,803
Term finance certificate	629,848	539,628	328,871	163,910	-
Liabilities against assets subjects to finance lease	6,789	5,940	4,982	-	-
Long-term certificate of deposit	312,894	340,178	184,459	255,913	117,264
Long-term security deposit	18,473	25,789	12,772	3,918	539
Current Liabilities	4,168,563	4,737,057	971,888	876,480	1,773,463
Current portion of long-term loans	142,301	107,947	257,133	189,861	315,695
Short-term borrowings	1,745,000	2,345,000	438,563	304,763	809,821
Short-term running finance-secured	295,857	1,088,963	-	-	50,001
Short-term certificate of deposit	1,718,751	971,577	185,449	313,469	431,961
Accrued markup	81,521	91,236	32,569,365	20,324	20,455
Other Liabilities	185,133	132,334	58,174	48,063	145,531
TOTAL LIABILITIES	5,136,567	5,648,593	1,502,971	1,300,221	1,891,266
NET ASSETS	798,093	848,317	604,672	524,797	484,397
REPRESENTED BY					
Share Capital	441,000	441,000	441,000	441,000	441,000
Reserves	126,487	154,050	154,050	154,050	154,050
Un appropriated Profit/(Loss)	234,746	256,800	2,353	(77,077)	(108,155)
Surplus on revaluation of fixed assets	-	-	-	-	-
Surplus/deficit on revaluation of Investment-net	(4,140)	(3,533)	7,269	6,824	(2,498)
TOTAL	798,093	848,317	604,672	524,797	484,397
PROFIT & LOSS ACCOUNT					
Income	841,512	837,164	356,524	182,339	239,698
Profit on financing	55,060	49,275	26,768	48,916	59,075
Mark-up on lease finance	4,938	8,262	5,851	2,911	1,041
Return on placements	382,752	243,046	92,001	4,353	76,501
Income from investments	309,739	425,523	186,324	120,723	94,193
Fees and commission	85,784	102,739	2,610	6	4,012
Other income	3,239	8,319	42,971	5,429	4,875
Expenditure	700,310	742,652	522,527	261,937	273,720
Return on certificates of deposit	206,278	156,782	86,349	64,219	84,325
Return on term finance certificates	58,868	81,643	85,140	62,484	37,305
Mark-up on short term running finance	44,279	42,786	6,304	91	1,746
Mark-up on borrowing from financial institutions	163,248	201,267	92,854	32,267	74,421
Administrative and operating expenses & others	217,166	251,040	248,078	106,232	76,244
Provisions / reversal for doubtful finances, lease and	10,471	9,135	3,803	(3,357)	(321)
Gross Income	141,201	94,512	(166,003)	(79,598)	(34,021)
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	141,201	94,512	(166,003)	(79,598)	(34,021)
Taxation - Current	17,599	10,381	245	700	2,707
- Prior Years	-	-	-	-	-
- Deferred	(6,561)	(53,687)	-	(868)	(5,650)
PROFIT/ (LOSS) AFTER TAX	130,164	137,818	(166,247)	(79,430)	(31,078)
Net Cash Inflow / (Outflow) from Operating Activities	(334,541)	259,937	(124,831)	182,998	76,506
Net Cash Inflow / (Outflow) from Investing Activities	(59,198)	(33,670)	144,265	(213,308)	44,320
Net Cash Inflow / (Outflow) from Financing Activities	357,448	(179,753)	(179,897)	-	(166,896)
Number of Employees	154	150	87	76	62

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

(End Jun. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Non-Current Assets	699,725	747,158	618,497	747,357	709,133
Long-term investment	275,998	275,985	275,899	275,842	275,780
Long-term loans & finance	179,509	180,743	43,925	151,315	121,552
Long-term investment in lease finance	-	-	-	-	-
Long-term deposit & prepayment	9,029	53,915	52,257	46,248	45,755
Operating Fixed Assets	139,633	136,293	144,123	137,401	129,494
Deferred Tax Assets	95,555	100,223	102,293	136,552	136,552
Current Assets	1,476,796	744,069	1,301,120	884,614	553,497
Short-term investments	112,086	206,567	468,560	171,686	119,712
Short-term finances	147,964	111,373	265,001	326,783	28,321
Short-term placements	720,647	3,557	2,899	3,927	-
Current portion of non-current assets	110,144	52,756	155,065	62,721	50,448
Mark-up/interest accrued	24,988	9,180	10,198	23,569	19,571
Advance Taxation-net	230,690	248,830	255,942	210,187	176,289
Others	94,343	75,725	92,738	80,253	155,146
Cash and bank balances	35,934	36,081	50,717	5,489	4,010
TOTAL ASSETS	2,176,521	1,491,228	1,919,617	1,631,972	1,262,630
LIABILITIES					
Non-Current Liabilities	236,953	274,303	394,766	290,116	280,535
Term finance certificate	72,572	24,642	-	-	-
Liabilities against assets subjects to finance lease	-	-	-	-	-
Long-term certificate of deposit	164,381	249,661	394,766	290,116	280,535
Long-term security deposit	-	-	-	-	-
Current Liabilities	1,432,927	688,043	1,016,131	852,456	599,376
Current portion of long-term loans	112,684	69,235	68,741	408,601	240,672
Short-term borrowings	599,349	-	44,504	-	100,000
Short-term running finance-secured	-	-	-	-	-
Short-term certificate of deposit	434,629	490,714	749,961	382,801	179,391
Accrued markup	17,222	17,928	9,720	9,292	12,904
Other Liabilities	269,043	110,165	143,204	51,761	66,409
TOTAL LIABILITIES	1,669,880	962,346	1,410,897	1,142,572	879,911
NET ASSETS	506,641	528,882	508,720	489,400	382,719
REPRESENTED BY					
Share Capital	441,000	441,000	441,000	441,000	441,000
Reserves	154,050	158,497	158,497	158,497	158,497
Un appropriated Profit/(Loss)	(119,475)	(101,689)	(117,595)	(136,923)	(247,899)
Surplus on revaluation of fixed assets	38,209	36,298	34,483	32,759	31,121
Surplus/deficit on revaluation of Investment-net	(7,142)	(5,224)	(7,665)	(5,933)	-
TOTAL	506,641	528,882	508,720	489,400	382,719
PROFIT & LOSS ACCOUNT					
Income	264,110	241,185	164,887	163,319	73,625
Profit on financing	59,767	62,784	77,575	93,014	74,190
Mark-up on lease finance	124	3	-	-	-
Return on placements	65,940	28,372	413	38	-
Income from investments	113,442	96,115	58,822	22,621	(12,598)
Fees and commission	12,021	3,211	17,447	38,825	921
Other income	12,817	50,700	10,631	8,821	11,112
Expenditure	286,143	222,794	181,962	216,125	184,929
Return on certificates of deposit	77,390	82,171	110,994	146,880	118,129
Return on term finance certificates	14,522	7,821	3,824	413	-
Mark-up on short term running finance	1,036	567	-	-	-
Mark-up on borrowing from financial institutions	125,090	77,392	4,165	3,768	5,674
Administrative and operating expenses & others	68,056	54,596	63,171	65,789	61,126
Provisions / reversal for doubtful finances, lease and	49	247	(192)	(725)	-
Gross Income	(22,033)	18,391	(17,075)	(52,806)	(111,304)
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(22,033)	18,391	(17,075)	(52,806)	(111,304)
Taxation - Current	2,361	2,736	2,717	2,505	736
- Prior Years	-	-	-	-	439
- Deferred	(13,074)	(4,668)	(2,070)	(34,259)	-
PROFIT/ (LOSS) AFTER TAX	(11,320)	20,323	(17,721)	(21,052)	(112,479)
Net Cash Inflow / (Outflow) from Operating Activities	74,320	3,630	74,861	(19,755)	(1,308)
Net Cash Inflow / (Outflow) from Investing Activities	66,767	46,477	(10,264)	(492)	(172)
Net Cash Inflow / (Outflow) from Financing Activities	(47,720)	(49,960)	(49,961)	(24,980)	-
Number of Employees	51	49	45	56	22

23.2 Annual Accounts of Investment Banks

(First Credit and Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Non-Current Assets	779,180	646,386	965,169	843,248	818,683
Long-term investment	434,867	547,247	788,163	786,088	676,605
Long-term Loans & finance	155,830	88,409	159,604	32,632	61,133
Long-term placements	175,000	-	-	-	-
Long-term security deposits	1,005	1,000	1,050	1,050	1,050
Operating fixed assets	12,478	9,730	6,944	4,987	12,071
Deferred Tax Assets	-	-	9,408	18,491	67,824
Current Assets	1,279,324	1,082,867	835,328	621,476	699,193
Short-term investments	52,282	98,506	161,416	242,823	154,343
Short-term finances	979,151	398,146	-	-	-
Short-term placements	35,000	400,000	416,600	10,000	255,925
Current portion of non-current assets	151,262	90,273	171,123	280,697	229,950
Mark-up/interest accrued	14,959	21,942	41,301	57,598	38,438
Advance taxation-net	14,620	14,285	6,549	6,287	8,423
Cash and bank balances	25,187	13,969	31,469	18,898	8,598
Others	6,863	45,747	6,870	5,173	3,517
TOTAL ASSETS	2,058,504	1,729,253	1,800,497	1,464,724	1,517,877
LIABILITIES					
Non-Current Liabilities	209,018	89,300	100	130,000	208,125
Long-term loans	208,333	87,500	-	125,000	203,125
Other Liabilities	685	1,800	100	5,000	5,000
Current Liabilities	1,301,977	1,089,772	1,014,217	533,249	594,358
Short-term borrowings	295,000	135,965	139,166	169,128	181,576
Short-term running finance	99,995	249,811	249,999	11,181	-
Current portion of long-term loans	129,167	120,833	87,500	-	46,875
Current portion of long-term Certificates of Deposit					
Short-term certificate of deposit	706,200	556,200	510,500	334,150	333,020
Accrued markup	16,465	18,539	19,552	10,599	24,524
Other Liabilities	55,150	8,424	7,499	8,191	8,363
TOTAL LIABILITIES	1,510,995	1,179,072	1,014,317	663,249	802,483
NET ASSETS	547,509	550,182	786,180	801,475	715,394
REPRESENTED BY					
Share Capital	119,582	400,000	650,000	650,000	650,000
Reserves	111,350	114,558	116,089	117,663	117,663
Un appropriated Profit/(Loss)	322,969	43,424	42,479	48,779	(39,684)
Surplus/deficit on revaluation of Investment-net	(6,392)	(7,800)	(22,388)	(14,967)	(12,586)
TOTAL	547,509	550,182	786,180	801,475	715,394
PROFIT & LOSS ACCOUNT					
Income	190,286	178,306	214,296	164,282	137,804
Income from term finance and fund placement	77,757	112,548	123,999	37,548	23,887
Income from investments	104,062	62,085	87,177	123,173	112,772
Fees and commission	7,090	3,463	2,555	2,957	545
Other income	1,377	210	565	604	600
Expenditure	132,382	141,789	153,682	130,772	141,521
Finance cost	102,522	102,461	106,488	81,280	92,344
Administrative and operating expenses	29,860	39,328	47,194	49,492	49,177
Gross Income	57,904	36,517	60,614	33,510	(3,716)
Unrealized gain/(loss) on held-trading investments	(527)	(11,594)	(47,863)	(28,494)	(132,70)
PROFIT/ (LOSS) BEFORE TAXATION	57,377	24,923	12,751	5,015	(136,419)
Taxation - Current	1,472	8,000	15,759	6,375	1,376
- Prior Years	-	884	(1,254)	(151)	-
- Deferred	233	-	(9,408)	(9,083)	(49,333)
PROFIT/ (LOSS) AFTER TAX	55,673	16,038	7,655	7,874	(88,462)
Net Cash Inflow / (Outflow) from Operating Activities	(208,675)	(12,572)	388,496	351,427	(115,855)
Net Cash Inflow / (Outflow) from Investing Activities	(158,736)	140,863	(442,091)	8,771	(7,135)
Net Cash Inflow / (Outflow) from Financing Activities	376,528	(139,509)	71,095	(372,769)	112,689
Number of Employees	29	31	30	29	25

23.2 Annual Accounts of Investment Banks (First Credit and Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Non-Current Assets	716,921	416,933	554,702	332,330	210,342
Long-term investment	560,575	265,544	413,544	199,526	85,853
Long-term Loans & finance	58,472	48,224	41,984	34,489	43,550
Long-term placements	-	-	-	-	-
Long-term security deposits	1,050	1,050	50	50	58
Operating fixed assets	13,025	9,397	6,598	6,347	3,392
Deferred tax assets	83,798	92,718	92,526	91,919	77,489
Current Assets	504,951	421,197	182,852	360,288	801,906
Short-term investments	237,729	79,862	71,320	65,360	138,680
Short-term finances	-	-	-	-	-
Short-term placements	100,000	170,000	-	211,500	550,000
Current portion of non-current assets	110,488	136,597	72,508	48,754	44,788
Mark-up/interest accrued	37,939	11,829	23,743	14,722	47,222
Advance Taxation-net	10,777	14,138	13,788	10,351	4,049
Cash and bank balances	4,514	5,634	1,112	721	16,276
Others	3,504	3,136	382	8,880	891
TOTAL ASSETS	1,221,872	838,130	737,554	692,618	1,012,248
LIABILITIES					
Non-Current Liabilities	134,200	80,000	8,168	3,926	194,717
Long-term loans	125,000	62,500	-	-	190,000
Other Liabilities	9,200	17,500	8,168	3,926	4,717
Current Liabilities	449,542	117,097	90,353	26,288	111,099
Short-term borrowings	279,163	-	-	-	100,000
Short-term running finance	37,416	-	3,238	-	-
Current portion of long-term loans	78,125	78,125	78,125	15,625	-
Current portion of long-term Certificates of Deposit	-	-	-	5,000	-
Short-term certificate of deposit	32,740	29,060	-	-	-
Accrued markup	13,061	4,852	2,785	1,611	1,734
Other Liabilities	9,038	5,060	6,205	4,053	9,365
TOTAL LIABILITIES	583,742	197,097	98,521	30,214	305,816
NET ASSETS	638,130	641,033	639,032	662,404	706,432
REPRESENTED BY					
Share Capital	650,000	650,000	650,000	650,000	650,000
Reserves	118,458	117,663	117,942	122,546	131,318
Un appropriated Profit/(Loss)	(110,881)	(116,418)	(118,525)	(99,770)	(64,362)
Surplus/deficit on revaluation of Investment-net	(19,447)	(10,213)	(10,385)	(10,372)	(10,524)
TOTAL	638,130	641,033	639,032	662,404	706,432
PROFIT & LOSS ACCOUNT					
Income	139,198	92,611	60,453	81,247	99,018
Income from term finance and fund placement	27,786	4,831	13,185	20,075	50,564
Income from investments	110,106	86,560	46,433	57,860	47,118
Fees and commission	924	763	413	409	1,041
Other income	382	456	423	2,903	295
Expenditure	140,068	90,602	54,938	53,697	46,367
Finance cost	91,041	36,131	12,402	9,723	3,153
Administrative and operating expenses	49,027	54,472	42,536	43,974	43,214
Gross Income	(870)	2,008	5,516	27,550	52,651
Unrealized gain/(loss) on held-trading investments	(84,243)	(16,402)	(1,493)	1,115	12,552
PROFIT/ (LOSS) BEFORE TAXATION	(85,113)	(14,394)	4,023	28,665	65,203
Taxation - Current	1,560	536	1,097	4,968	8,458
- Prior Years	498	-	-	234	(1,419)
- Deferred	(15,974)	(8,599)	1,531	446	14,300
PROFIT/ (LOSS) AFTER TAX	(71,197)	(6,331)	1,394	23,016	43,864
Net Cash Inflow / (Outflow) from Operating Activities	144,075	(180,336)	6,458	47,623	(44,125)
Net Cash Inflow / (Outflow) from Investing Activities	157,380	276,752	(80,888)	238,114	120,646
Net Cash Inflow / (Outflow) from Financing Activities	(305,539)	(95,296)	(104,060)	(62,500)	169,375
Number of Employees	24	29	26	21	19

23.3 Annual Accounts of Investment Banks (First Dawood Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Non-Current Assets	2,584,242	3,210,382	1,692,007	856,729	526,504
Investment in lease finance-net	1,201,865	876,365	549,292	288,753	60,223
Investments	504,510	489,430	410,190	22,961	163,947
Long-term finances	556,356	912,642	544,915	191,793	12,844
Mortgage finance	87,109	-	-	-	-
Long-term loans	5,170	2,655	854	461	316
Long-term deposits	138	3,638	3,638	4,764	2,500
Operating fixed assets	229,094	925,652	183,119	200,469	188,558
Deferred tax assets	-	-	-	147,529	98,116
Current Assets	9,778,316	7,853,813	3,444,409	2,291,379	1,298,387
Short-term investments	3,414,037	3,069,408	921,261	578,819	49,886
Advance against lease commitments	148,832	66,611	7,664	30,031	21,000
Short-term placement / finance	3,505,171	2,602,236	894,171	332,220	133,539
Current portion of non-current assets	2,073,879	1,831,585	1,130,424	1,052,766	922,840
Mark-up/interest accrued	195,858	168,722	113,753	64,819	1,691
Advances and prepayments	96,193	52,564	27,184	23,330	9,619
Cash and bank balances	9,404	33,756	194,340	146,587	114,052
Others	334,941	28,932	155,611	62,808	45,760
TOTAL ASSETS	12,362,559	11,064,195	5,136,416	3,148,108	1,824,891
LIABILITIES					
Non-Current Liabilities	1,847,222	2,182,496	1,315,529	1,217,543	577,218
Redeemable capital	-	345,000	345,000	345,000	-
Long-term loans	1,198,64	1,050,376	771,206	752,010	559,129
Liabilities against assets subject to finance lease	137	-	-	-	-
Certificate of investment / deposit	51,972	367,035	9,374	9,374	-
Long-term deposits	-	-	177,077	111,158	18,090
Other Liabilities	596,471	420,086	12,871	-	-
Current Liabilities	8,829,838	7,102,703	4,339,578	1,309,872	656,529
Short-term borrowings	3,250,046	2,965,613	1,637,288	505,645	81,418
Certificate of investment / deposit	4,234,970	2,947,845	1,317,819	325,000	165,500
Current portion of long-term liabilities	952,178	913,026	993,219	275,653	277,673
Mark-up/interest accrued	188,027	185,621	347,321	164,118	69,338
Other Liabilities	204,617	90,598	43,932	39,457	62,600
TOTAL LIABILITIES	10,677,066	9,285,199	5,655,107	2,527,416	1,233,748
NET ASSETS	1,685,492	1,778,996	(518,691)	620,693	591,143
REPRESENTED BY					
Share Capital	495,251	569,539	626,493	1,342,326	1,342,326
Reserves	485,478	633,210	258,210	333,745	333,745
Un appropriated profit/(loss)	293,791	185,427	(1,287,949)	(987,508)	(1,060,165)
Surplus/deficit on revaluation of Investment-net	410,972	390,821	(115,445)	(67,871)	(24,762)
Share deposit Money	-	-	-	-	-
TOTAL	1,685,492	1,778,996	(518,691)	620,693	591,143
PROFIT & LOSS ACCOUNT					
Income	1,235,30	1,468,881	235,222	292,791	192,258
Lease / Mortgage finance / Brokerage / long term	344,605	351,694	731,733	302,192	115,117
Gain / (loss) in sale of securities-net	213,637	288,690	(539,275)	(63,268)	(1,689)
Return on deposit and investment-net	591,819	746,585	-	(163)	-
Exchange gain	2,585	(2,018)	47,120	10	-
Other income	82,656	83,930	(4,356)	54,020	78,830
Expenditure	902,717	1,077,382	1,202,318	223,514	106,431
Finance cost	840,610	980,005	1,108,269	123,891	18,403
Administrative and operating expenses	62,108	97,377	94,049	99,623	88,027
Gross Income	332,584	391,500	(967,096)	69,277	85,828
Share of gain / (loss) of associates	9,341	2,588	(54,355)	(36,374)	1,551
Unrealized gain/(loss) on held-trading investments	(149,610)	(357,976)	(786,123)	201,350	(74,475)
PROFIT/ (LOSS) BEFORE TAXATION	192,315	36,112	(1,807,575)	234,253	12,904
Taxation - Current	11,841	10,946	-	4,106	4,375
- Prior Years	582	-	-	-	3,142
- Deferred	(8,623)	(88,489)	(16,153)	(147,529)	49,412
PROFIT/ (LOSS) AFTER TAX	188,515	113,655	(1,791,422)	377,676	(44,025)
Net Cash Inflow / (Outflow) from Operating Activities	846,221	(286,868)	485,352	1,190,133	320,540
Net Cash Inflow / (Outflow) from Investing Activities	(1,740,137)	6,093	(265,733)	(675,255)	(199,983)
Net Cash Inflow / (Outflow) from Financing Activities	687,869	(261,442)	(28,657)	(73,845)	(53,143)
Number of Employees	45	52	35	34	33

23.3 Annual Accounts of Investment Banks (First Dawood Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Non-Current Assets	469,068	589,891	468,503	484,222	950,577
Investment in lease finance-net	61,008	92,370	441	185	-
Investments	186,929	195,985	188,083	187,478	174,360
Long-term finances	10,062	23,289	332	-	-
Mortgage finance	-	-	-	-	-
Long-term loans	241	-	-	-	-
Long-term deposits	3,500	3,704	3,704	4,344	4,139
Operating fixed assets	77,582	75,651	77,050	92,138	91,297
Deferred tax assets	129,747	198,894	198,894	198,894	679,698
Intangible assets	-	-	-	1,184	1,083
Current Assets	684,799	562,997	534,388	481,637	393,083
Short-term investments	33,736	55,234	57,799	57,181	85,518
Advance against lease commitments	11,000	-	-	-	-
Short-term placement / finance	75,476	67,286	68,255	60,443	13,915
Current portion of non-current assets	362,640	228,757	261,604	255,792	227,207
Mark-up/interest accrued	762	3,881	212	56	-
Advances and prepayments	9,187	9,951	25,431	30,400	33,238
Cash and bank balances	139,860	67,003	25,979	49,162	6,102
Others	52,138	130,885	95,108	28,603	27,103
TOTAL ASSETS	1,153,867	1,152,888	1,002,891	965,859	1,343,660
LIABILITIES					
Non-Current Liabilities	283,895	81,507	19	19	-
Redeemable capital	-	-	-	-	-
Long-term loans	277,663	65,500	-	-	-
Liabilities against assets subject to finance lease	-	-	-	-	-
Certificate of investment / deposit	-	-	-	-	-
Long-term deposits	6,232	16,007	19	19	-
Other Liabilities	-	-	-	-	-
Current Liabilities	669,075	844,226	947,272	783,813	667,597
Short-term borrowings	81,418	81,418	81,418	81,418	61,625
Certificate of investment / deposit	107,250	88,500	88,500	-	-
Current portion of long-term liabilities	353,225	501,182	538,511	515,007	493,510
Mark-up/interest accrued	49,316	59,780	108,233	153,297	95,521
Other Liabilities	77,866	113,347	130,610	34,090	16,941
TOTAL LIABILITIES	952,970	925,733	947,291	783,832	667,597
NET ASSETS	200,897	227,155	55,600	182,027	676,063
REPRESENTED BY					
Share Capital	1,342,326	1,342,326	1,342,326	1,483,900	1,483,900
Reserves	333,745	333,745	333,745	335,047	435,100
Un appropriated profit/(loss)	(1,465,186)	(1,443,910)	(1,613,488)	(1,633,622)	(1,233,406)
Surplus/deficit on revaluation of Investment-net	(9,988)	(5,006)	(6,982)	(3,298)	(9,531)
Share deposit Money	-	-	-	-	-
TOTAL	200,897	227,155	55,600	182,027	676,063
PROFIT & LOSS ACCOUNT					
Income	14,730	77,387	27,825	45,901	35,122
Lease / Mortgage finance / Brokerage / long term	43,419	38,827	3,729	26,356	5,419
Gain / (loss) in sale of securities-net	394	593	6,503	5,667	5,184
Return on deposit and investment-net	-	13,218	6,456	3,471	9,211
Exchange gain	-	-	-	-	-
Other income	(29,083)	24,749	11,136	10,408	15,308
Expenditure	89,357	88,218	115,498	87,373	60,498
Finance cost	4,875	14,994	49,476	45,528	19,442
Administrative and operating expenses	84,482	73,224	66,023	41,845	41,056
Gross Income	(74,627)	(10,831)	(87,673)	(41,472)	(25,376)
Share of gain / (loss) of associates	(27,454)	2,541	(16,184)	(5,087)	(2,050)
Unrealized gain/(loss) on held-trading investments	(306,002)	(10,595)	(37,051)	53,339	49,897
PROFIT/ (LOSS) BEFORE TAXATION	(408,083)	(18,886)	(140,909)	6,780	22,471
Taxation - Current	1,500	1,080	802	271	-
- Prior Years	(1,566)	(729)	(766)	-	-
- Deferred	(31,630)	(69,147)	-	-	(477,798)
PROFIT/ (LOSS) AFTER TAX	(376,387)	49,909	(140,945)	6,509	500,269
Net Cash Inflow / (Outflow) from Operating Activities	99,447	(3,028)	(26,315)	49,550	(6,843)
Net Cash Inflow / (Outflow) from Investing Activities	(30,513)	(20,611)	2,965	5,308	(16,678)
Net Cash Inflow / (Outflow) from Financing Activities	(43,126)	(72,857)	(17,674)	(31,969)	(19,793)
Number of Employees	31	25	18	9	7

23.4 Annual Accounts of Investment Banks

(IGI Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Non-Current Assets	2,673,334	2,998,440	2,529,940	2,455,792	1,829,987
Long-term investment	682,571	1,006,804	1,293,943	1,504,621	1,089,280
Long-term loans & advances	467,608	347,839	162,315	204,694	246,524
Investment in lease finance-net	1,409,702	1,467,961	843,382	327,184	142,264
Long-term deposits and prepayments	1,150	5,059	6,795	5,345	5,345
Operating fixed assets	107,531	112,052	88,449	63,024	43,781
Deferred tax assets	4,772	58,725	135,056	350,924	302,793
Current Assets	3,975,682	6,832,945	4,018,714	5,777,584	6,891,125
Short-term investments	1,545,850	1,939,886	1,892,946	3,548,523	5,495,231
Short-term finance	197,979	1,311,204	504,580	674,225	329,292
Current portion of non-current assets	886,839	1,198,128	1,181,460	946,868	559,866
Mark-up/interest accrued	78,274	57,549	49,152	86,006	49,788
Trade Debts	-	-	-	-	-
Advance taxation-net	228,896	237,428	247,835	251,741	241,081
Others	767,878	1,238,887	30,077	55,387	90,461
Cash and bank balances	269,966	849,863	112,664	214,834	125,406
TOTAL ASSETS	6,649,016	9,831,385	6,548,654	8,233,376	8,721,112
LIABILITIES					
Non-Current Liabilities	2,173,811	1,608,612	689,591	617,643	459,151
Redeemable capital	-	-	186,330	62,133	-
Long-term loans / finance	781,669	408,333	66,667	150,000	50,000
Term finance certificate	434,356	310,160	-	-	-
Long-term certificate of deposit	528,055	471,898	165,130	271,709	359,933
Deposit on lease contracts	429,731	418,221	271,464	133,801	49,218
Other Liabilities	-	-	-	-	-
Current Liabilities	3,425,647	6,040,538	3,991,601	6,010,818	6,844,280
Short-term borrowings	465,000	1,559,109	525,340	1,591,689	3,486,253
Short-term finance	77	299,182	-	-	-
Current portion of long-term liabilities	928,044	1,082,684	963,101	935,601	1,282,078
Short-term certificate of deposit	1,840,159	2,683,477	2,248,334	3,265,344	1,836,032
Interest and accrued markup	103,217	166,604	141,445	157,325	171,204
Other Liabilities	89,150	249,482	113,381	60,859	68,713
TOTAL LIABILITIES	5,599,458	7,649,150	4,681,192	6,628,461	7,303,431
NET ASSETS	1,049,558	2,182,235	1,867,462	1,604,915	1,417,681
REPRESENTED BY					
Share Capital	922,184	2,121,025	2,121,025	2,121,025	2,121,025
Reserves	152,506	136,831	136,831	136,831	136,831
Un appropriated Profit/(Loss)	(7,155)	(13,541)	(388,627)	(615,636)	(784,631)
Surplus/deficit on revaluation of Investment-net	(17,977)	(62,080)	(1,767)	(37,305)	(55,544)
Deferred Grants	-	-	-	-	-
TOTAL	1,049,558	2,182,235	1,867,462	1,604,915	1,417,681
PROFIT & LOSS ACCOUNT					
Income	624,424	795,413	799,599	871,882	933,565
Income from term loan/finance	125,045	122,243	127,259	66,558	36,730
Income from lease finance	230,548	231,396	267,667	148,789	76,955
Income from investments	120,666	227,668	240,453	587,868	679,386
Income from lending and continuous funding system	82,861	120,193	94,947	18,851	99,662
Income from fund placement	-	-	-	-	-
Fees and commission	26,870	62,637	39,042	22,135	26,448
Other income	38,434	31,276	30,231	27,681	14,384
Expenditure	694,118	811,878	1,131,338	994,105	1,011,768
Finance cost	482,873	571,086	644,472	667,449	792,627
Administrative and operating expenses	207,995	234,108	208,593	187,760	186,295
Other Expense	3,250	6,684	278,273	138,896	32,846
Gross Income	(69,694)	(16,465)	(331,739)	(122,223)	(78,203)
Net Provisions/(Reversals) on doubtful Financing	9,573	29,172	118,915	264,194	10,485
PROFIT/ (LOSS) BEFORE TAXATION	(79,267)	(45,637)	(450,654)	(386,417)	(88,688)
Taxation - Current	8,811	12,139	2,122	5,878	24,392
- Prior Years	(3,203)	-	-	-	-
- Deferred	(45,718)	(51,390)	(77,690)	(192,925)	55,915
PROFIT/ (LOSS) AFTER TAX	(39,157)	(6,386)	(375,086)	(199,370)	(168,995)
Net Cash Inflow / (Outflow) from Operating Activities	111,248	(368,225)	157,909	676,242	(263,146)
Net Cash Inflow / (Outflow) from Investing Activities	(518,725)	(173,822)	(288,781)	(207,694)	410,523
Net Cash Inflow / (Outflow) from Financing Activities	480,625	822,839	(606,617)	(216,616)	(291,617)
Number of Employees	111	143	109	88	57

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

(End Jun. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Non-Current Assets	1,598,994	485,985	443,146	196,060	196,953
Long-term investment	1,067,614	89,847	78,038	61,136	62,340
Long-term loans & advances	143,646	7,632	-	-	-
Investment in lease finance-net	32,221	2,403	-	-	-
Long-term deposits and prepayments	4,934	10,454	9,204	8,714	8,832
Operating fixed assets	56,649	66,383	51,910	42,727	42,735
Deferred tax assets	293,930	309,266	303,994	83,483	83,046
Current Assets	2,685,405	1,778,213	950,329	841,066	900,502
Short-term investments	1,687,349	167,563	4,920	11,081	10,022
Short-term finance	2,506	1,027	556	738	1,919
Current portion of non-current assets	576,752	405,513	272,200	245,220	226,491
Mark-up/interest accrued	27,147	4,142	3,926	6,068	6,155
Trade Debts					
Advance taxation-net	236,019	266,148	269,870	189,306	196,348
Others	29,350	786,348	323,192	195,862	213,716
Cash and bank balances	126,282	147,472	75,665	192,791	245,851
TOTAL ASSETS	4,284,399	2,264,198	1,393,475	1,037,126	1,097,455
LIABILITIES					
Non-Current Liabilities	392,372	198,322	285,000	253,000	236,000
Redeemable capital	-	-	-	-	-
Long-term loans / finance	-	-	285,000	253,000	236,000
Term finance certificate	-	-	-	-	-
Long-term certificate of deposit	378,997	197,274	-	-	-
Deposit on lease contracts	13,375	1,048	-	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	2,679,051	1,564,462	727,550	597,901	654,455
Short-term borrowings	-	-	-	-	-
Short-term finance	-	-	-	-	-
Current portion of long-term liabilities	1,072,861	454,689	234,867	222,316	214,144
Short-term certificate of deposit	1,460,177	540,016	175,000	7,389	6,082
Interest and accrued markup	109,676	34,574	12,987	260	205
Other Liabilities	36,337	535,183	304,696	367,936	434,024
TOTAL LIABILITIES	3,071,423	1,762,784	1,012,550	850,901	890,455
NET ASSETS	1,212,976	501,414	380,925	186,225	207,000
REPRESENTED BY					
Share Capital	2,121,025	2,121,025	2,121,025	2,121,025	2,121,025
Reserves	136,831	765,190	765,190	768,691	768,691
Un appropriated Profit/(Loss)	(1,007,486)	(2,386,168)	(2,505,290)	(2,703,491)	(2,683,920)
Surplus/deficit on revaluation of Investment-net	(37,394)	1,367	-	-	1,204
Deferred Grants	-	-	-	-	-
TOTAL	1,212,976	501,414	380,925	186,225	207,000
PROFIT & LOSS ACCOUNT					
Income	547,980	304,497	158,251	231,077	190,861
Income from term loan/finance	15,124	6,148	1,038	-	-
Income from lease finance	19,767	8,631	8,183	1,836	1,270
Income from investments	404,215	140,083	15,420	40,661	7,175
Income from lending and continuous funding system	72,984	4,026	-	-	-
Income from fund placement	-	-	-	-	-
Fees and commission	26,628	80,197	89,564	104,428	128,803
Other income	9,262	65,412	44,046	84,152	53,613
Expenditure	614,896	626,346	248,072	192,873	167,825
Finance cost	523,029	234,161	62,462	7,355	853
Administrative and operating expenses	91,867	392,185	185,610	185,518	166,972
Gross Income	(66,916)	(321,849)	(89,821)	38,204	23,036
Net Provisions/(Reversals) on doubtful Financing	142,129	50,481	20,561	3,505	-
PROFIT/ (LOSS) BEFORE TAXATION	(209,045)	(372,330)	(110,382)	34,699	23,036
Taxation - Current	13,085	3,733	3,468	8,888	5,540
- Prior Years	-	-	-	-	(2,512)
- Deferred	725	297,648	5,272	220,511	437
PROFIT/ (LOSS) AFTER TAX	(222,855)	(673,711)	(119,122)	(194,700)	19,571
Net Cash Inflow / (Outflow) from Operating Activities	369,451	(219,730)	(643,362)	91,873	69,296
Net Cash Inflow / (Outflow) from Investing Activities	(1,578)	235,319	285,587	57,253	764
Net Cash Inflow / (Outflow) from Financing Activities	(162,475)	(50,000)	285,000	(32,000)	(17,000)
Number of Employees	50	16	13	11	11

23.5 Annual Accounts of Investment Banks

(End Dec. : Thousand Rupees)

	Innovative Investment Bank Ltd.		
	2007	2008	2009
ASSETS			
Non-Current Assets	2,055,708	2,153,833	2,264,623
Long-term investment	8,766	201,550	278,515
Long-term Loans & finance	44,174	15,102	63,422
Long-investment in finance lease	37,475	48,647	115,657
Long-term placement of funds	50,000	-	73,000
Operating fixed assets	1,915,293	1,888,534	1,734,029
Current Assets	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	12,341	120,975	6,981
Advance taxation-net	21,251	23,207	23,784
Cash and bank balances	181,161	82,656	23,161
Others	255,982	325,079	86,514
TOTAL ASSETS	4,077,449	3,558,543	2,405,063
LIABILITIES			
Non-Current Liabilities	3,803,131	3,008,793	4,295,538
Liabilities against assets subject to finance lease	17,417	10,769	3,650
Long-term financing	687,396	621,869	644,622
Other Liabilities	3,098,318	2,376,155	3,647,266
Current Liabilities	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	96,432	80,689	-
Other Liabilities	766,420	594,835	-
TOTAL LIABILITIES	5,033,107	4,618,287	4,295,538
NET ASSETS	(955,658)	(1,059,744)	(1,890,475)
REPRESENTED BY			
Share Capital	806,300	806,300	843,923
Reserves	66,050	-	-
Un appropriated Profit/(Loss)	(1,824,120)	(1,848,984)	(2,715,957)
Surplus/deficit on revaluation of fixed assets			
Surplus/deficit on revaluation of Investment-net	(3,888)	(17,060)	(18,441)
TOTAL	(955,658)	(1,059,744)	(1,890,475)
PROFIT & LOSS ACCOUNT			
Income	892,389	172,077	(92,240)
Lease revenue	84,987	14,611	6,156
Income from investments	80,761	5,035	22,425
Return on loans, advances and placement of funds	54,868	74,514	25,429
Other income	671,773	77,917	(146,250)
Expenditure	533,681	167,356	723,690
Finance cost	109,286	183,206	185,493
Administrative and operating expenses	175,955	189,430	218,961
Others	248,440	(205,280)	319,236
Gross Income	358,708	4,721	(815,930)
Unrealized gain/(loss) on held-trading investments	(3,068)	(29,566)	(50,444)
PROFIT/ (LOSS) BEFORE TAXATION	355,640	(24,845)	(866,373)
Taxation - Current	2,907	19	600
- Prior Years	381	-	-
- Deferred	-	-	-
PROFIT/ (LOSS) AFTER TAX	352,352	(24,864)	(866,973)
Net Cash Inflow / (Outflow) from Operating Activities	762,509	(423,245)	(27,268)
Net Cash Inflow / (Outflow) from Investing Activities	(2,625,523)	437,667	(15,485)
Net Cash Inflow / (Outflow) from Financing Activities	2,044,175	(112,927)	(16,743)
Number of Employees	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)

	2007	2008	2009	2010	2011
ASSETS					
Non-Current Assets	249,357	381,814	2,773,005	1,396,538	855,960
Long-term investment	-	-	175,439	247,912	112,882
Long-term investment in ijarah finance	-	-	1,288,310	624,347	340,100
Long-term musharka finance	-	-	199,165	78,113	54,784
Long-term loans & advances	20,746	19,761	77,676	22,210	18,784
Long-term deposit & receivables	8,364	13,294	31,168	19,964	12,958
Intangible assets	97,500	189,739	36,875	10,103	5,635
Operating fixed assets	122,746	159,020	946,976	393,889	310,817
Deferred tax assets	-	-	17,395	-	-
Current Assets	1,610,283	1,646,427	5,073,978	3,483,993	2,532,500
Short-term investments	70,355	127,635	930,273	293,534	20,304
Short-term musharka finance	-	-	242,706	131,605	95,069
Short-term loans & advances	-	-	67,259	55,167	25,769
Ijarah rental receivables	-	-	17,310	9,562	92
Current portion of non-current assets	5,037	6,452	1,555,101	1,250,031	633,153
Advance taxation-net	-	-	37,401	37,427	48,961
Cash and bank balances	374,869	59,435	248,332	75,318	15,341
Others	1,160,022	1,452,904	1,975,595	1,631,350	1,693,811
TOTAL ASSETS	1,859,640	2,028,240	7,846,983	4,880,531	3,388,460
LIABILITIES					
Non-Current Liabilities	4,895	1,291	1,875,71	945,805	680,099
Subordinated loan from directors	-	-	-	-	-
Security deposit from lessees	-	-	672,796	276,137	154,582
Long term certificate of musharka	-	-	177,095	90,525	112,085
Long term musharka and murabaha borrowings	-	-	201,830	127,456	7,345
Long term loans	-	-	202,014	-	30,831
Musharka tem finance certificate	-	-	462,055	420,013	-
Redeemable capital-Term finance certificate	-	-	128,380	-	245,774
Deposits, loans and markup	-	-	-	-	128,380
Liability against assets subject to finance lease	4,895	1,291	18,967	9,992	-
Other Liabilities	-	-	12,572	21,682	1,102
Current Liabilities	1,421,987	1,456,235	4,972,686	3,700,745	2,997,097
Term finance	19,204	-	283,280	648,100	-
Short term certificate of musharka	-	-	48,000	5,000	359,519
Short term certificate of investment	-	-	71,650	118,520	85,226
Loan from sponsor	-	-	194,445	168,022	197,542
Short-term finance	80,175	1,262,704	2,266,569	1,392,453	93,301
Current portion of long-term loans	3,903	3,604	1,395,719	1,120,274	774,251
Accrued markup	-	-	101,728	68,977	170,988
Other Liabilities	1,318,705	189,928	611,295	179,399	1,316,270
TOTAL LIABILITIES	1,426,882	1,457,526	6,848,396	4,646,550	3,677,197
NET ASSETS	432,759	570,714	998,588	233,981	(288,737)
REPRESENTED BY					
Share Capital	350,000	746,424	2,727,669	2,848,669	2,848,669
Reserves	-	(360,000)	(2,022,076)	(2,022,076)	(2,022,076)
Un appropriated Profit/(Loss)	764	(18,262)	148,123	(600,073)	-
Share deposit money	-	121,000	121,000	-	(1,125,621)
Surplus on revaluation fixed assets	81,994	81,552	19,664	9,258	9,258
Surplus/deficit on revaluation of Investment-net	-	-	4,207	(1,798)	1,033
TOTAL	432,759	570,714	998,588	233,981	(288,737)
PROFIT & LOSS ACCOUNT					
Income	224,383	298,511	636,588	697,102	233,886
Income from leasing operation & operating lease rental	-	-	3,696	342,680	194,385
Income from term loans and advances	-	-	26,892	53,448	3,718
Capital gain	21,182	68,975	13	55,265	1,454
Income from investments, placement & musharka	-	-	-	245,708	34,329
Other income	203,201	229,536	605,988	245,708	34,329
Expenditure	190,119	303,033	296,983	1,173,865	563,619
Finance cost	51,952	88,794	60,849	561,067	325,595
Administrative and operating expenses	138,168	214,238	236,134	612,798	238,024
Gross Income	34,263	(4,521)	339,605	(476,763)	(329,733)
Unrealized gain/(loss) on held-trading investments			(163,635)	(227,862)	(106,177)
PROFIT/ (LOSS) BEFORE TAXATION	34,263	(4,521)	175,970	(704,625)	(435,910)
Taxation - Current	16,374	14,947	8,214	17,682	447
- Prior Years	-	-	2,469	5,635	-
- Deferred	-	-	(63)	20,932	264
PROFIT/ (LOSS) AFTER TAX	17,889	(19,468)	165,350	(748,874)	(436,621)
Net Cash Inflow / (Outflow) from Operating Activities	854,858	(380,013)	374,906	586,340	105,597
Net Cash Inflow / (Outflow) from Investing Activities	(98,862)	(52,518)	(866,400)	1,176,198	783,110
Net Cash Inflow / (Outflow) from Financing Activities	(30,662)	117,097	680,390	(1,935,553)	(947,505)
Number of Employees	108	132	374	360	219

23.6 Annual Accounts of Investment Banks (Invest Capital Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Non-Current Assets	516,481	537,530	594,828	545,830	530,993
Long-term investment	84,906	74,719	109,323	105,494	99,855
Long-term investment in ijarah finance	166,730	198,328	185,764	56,522	67,540
Long-term musharka finance	36,716	16,658	-	-	-
Long-term loans & advances	15,087	10,654	73,545	75,226	64,173
Long-term deposit & receivables	10,091	2,948	2,863	2,614	2,278
Intangible assets	3,945	3,711	2,838	1,987	1,391
Operating fixed assets	199,006	80,512	70,495	153,987	145,756
Deferred tax assets	-	150,000	150,000	150,000	150,000
Current Assets	1,670,629	863,284	757,828	667,004	587,107
Short-term investments	4,514	34,903	19,857	26,770	35,102
Short-term musharka finance	85,547	73,186	70,507	70,491	66,182
Short-term loans & advances	8,134	8,954	8,481	6,700	6,680
Ijarah rental receivables	4,755	2,427	1,978	1,863	1,675
Current portion of non-current assets	559,209	354,740	381,321	411,025	358,687
Advance taxation-net	5,174	-	-	-	-
Cash and bank balances	62,198	11,451	10,933	2,027	3,219
Others	941,098	377,623	264,751	148,128	115,562
TOTAL ASSETS	2,187,110	1,400,815	1,352,656	1,212,834	1,118,100
LIABILITIES					
Non-Current Liabilities	476,541	228,591	261,274	190,903	362,227
Subordinated loan from directors	126,000	126,000	126,000	126,000	105,613
Loan from sponsor	-	-	-	-	197,542
Security deposit from lessees	77,442	71,938	91,770	40,308	33,685
Long term certificate of musharka	67,878	13,908	9,448	1,402	702
Long term certificate of investment	11,824	9,202	3,502	1,402	-
Long term musharka and murabaha borrowings	8,870	7,544	20,806	12,044	7,438
Long term loans	2,195	-	-	-	-
Musharka tem finance certificate	53,953	-	-	-	-
Redeemable capital-Term finance certificate	128,380	-	-	-	7,500
Deposits, loans and markup	-	-	9,747	9,747	9,747
Liability against assets subject to finance lease	-	-	-	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	1,991,616	1,102,297	909,404	838,702	512,331
Term finance	-	-	-	-	-
Short term certificate of musharka	118,430	45,450	25,740	13,280	2,280
Short term certificate of investment	75,782	25,300	16,200	11,400	-
Loan from sponsor	197,542	197,542	197,542	197,542	-
Short-term finance	-	-	-	-	-
Current portion of long-term loans	652,963	378,893	243,398	188,008	121,465
Accrued markup	232,867	191,528	194,207	180,037	191,362
Other Liabilities	714,032	263,584	232,316	248,435	197,224
TOTAL LIABILITIES	2,468,157	1,330,889	1,170,678	1,029,605	874,558
NET ASSETS	(281,047)	69,926	181,978	183,229	243,542
REPRESENTED BY					
Share Capital	2,848,669	2,848,669	2,848,669	2,848,669	2,848,669
Reserves	(2,022,076)	(1,949,853)	(1,930,103)	(1,928,871)	(1,920,820)
Un appropriated Profit/(Loss)	(1,116,316)	(827,472)	(748,498)	(743,574)	(711,368)
Share deposit money	-	-	-	-	-
Surplus on revaluation fixed assets	9,258	-	-	-	-
Equity portion of subordinated loan from sponsors	-	-	-	-	20,387
Surplus/deficit on revaluation of Investment-net	(582)	(1,418)	11,908	7,005	6,673
TOTAL	(281,047)	69,926	181,976	183,229	243,542
PROFIT & LOSS ACCOUNT					
Income	341,594	397,197	172,846	80,185	117,292
Income from leasing operation & operating lease rental	-	70,037	53,411	27,382	36,014
Income from term loans and advances	138,548	12,776	7,119	13,274	7,046
Capital gain	28,173	-	-	-	-
Income from investments, placement & musharka	311	6,637	1,259	(127)	1,095
Other income	174,562	307,747	111,057	39,656	73,137
Expenditure	267,475	114,270	76,436	48,865	49,995
Finance cost	110,536	(29,787)	24,654	(8,768)	16,092
Administrative and operating expenses	156,939	144,057	51,782	57,633	33,902
Gross Income	74,119	282,926	96,409	31,320	67,298
Unrealized gain/(loss) on held-trading investments	(63,137)	(77,809)	4,157	(24,476)	(28,106)
PROFIT/ (LOSS) BEFORE TAXATION	10,982	205,117	100,566	6,844	39,192
Taxation - Current	1,676	2,884	2,065	1,529	465
- Prior Years	-	424	(223)	841	1,530
- Deferred	-	(150,000)	-	-	-
PROFIT/ (LOSS) AFTER TAX	9,305	351,809	98,725	4,474	37,197
Net Cash Inflow / (Outflow) from Operating Activities	(123,566)	(18,132)	93,260	114,799	17,904
Net Cash Inflow / (Outflow) from Investing Activities	531,054	75,129	17,242	(21,607)	18,175
Net Cash Inflow / (Outflow) from Financing Activities	(361,809)	(107,745)	(111,020)	(102,098)	(38,886)
Number of Employees	69	43	34	23	16

23.7 Annual Accounts of Investment Banks

(ORIX Investment Bank Pakistan Ltd.)

(End Jun. : Thousand Rupees)

	2007	2008
ASSETS		
Non-Current Assets	653,454	638,162
Long-term Loans & finance	431,873	389,151
Stock Exchange Membership Card and Room	80,450	80,450
Long-term security deposits	4,926	5,046
Operating Fixed Assets	39,195	38,442
Deferred Tax Assets	97,010	125,073
Current Assets	4,698,461	2,629,366
Short-term investments	1,552,448	1,296,035
Short-term finances	620,066	454,690
Short-term placements	1,845,191	314,279
Advance against subscription of Securities	46,000	5,022
Mark-up/interest accrued	41,974	35,175
Advance Taxation-net	61,929	83,433
Others	292,948	174,206
Cash and bank balances	237,905	266,527
TOTAL ASSETS	5,351,915	3,267,529
LIABILITIES		
Non-Current Liabilities	926,530	716,780
Long-term loans	742,600	531,950
Long-term Certificate of deposit	179,405	180,305
Long-term Security Deposits	4,525	4,525
Other Liabilities		
Current Liabilities	4,103,748	2,225,806
Short-term borrowings	2,335,000	1,751,419
Current portion of long-term loans	460,650	310,650
Short-term certificate of deposit	1,131,243	56,401
Accrued markup	78,624	46,098
Other Liabilities	98,231	61,237
TOTAL LIABILITIES	5,030,278	2,942,586
NET ASSETS	321,638	324,943
REPRESENTED BY		
Share Capital	363,000	1,089,000
Reserves	184,884	196,037
Un appropriated Profit/(Loss)	(200,857)	(865,148)
Surplus/deficit on revaluation of Investment-net	(25,389)	(94,946)
Deferred Grants		
TOTAL	321,638	324,943
PROFIT & LOSS ACCOUNT		
Income	670,882	482,080
Income from term finance and fund placement	400,609	262,134
Income from investments	151,086	150,555
Fees and commission	118,909	57,457
Other income	278	11,933
Expenditure	891,482	1,196,126
Finance cost	453,296	402,384
Administrative and operating expenses	183,183	154,691
Other Expense	255,003	639,051
Gross Income	(220,600)	(714,045)
Unrealized gain/(loss) on held-trading investments	(119,742)	59,314
PROFIT/ (LOSS) BEFORE TAXATION	(340,342)	(654,731)
Taxation - Current	16,500	15,726
- Prior Years	-	-
- Deferred	(44,871)	(6,166)
PROFIT/ (LOSS) AFTER TAX	(311,971)	(664,291)
Net Cash Inflow / (Outflow) from Operating Activities	(574,080)	(363,029)
Net Cash Inflow / (Outflow) from Investing Activities	(92,456)	25,442
Net Cash Inflow / (Outflow) from Financing Activities	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)

	2007	2008	2009	2010	2011
ASSETS					
Non-Current Assets	205,973	232,311	221,303	230,321	224,289
Long-term investment	151,300	151,220	151,141	151,062	150,983
Operating fixed assets	5,747	4,919	3,630	1,171	1,192
Intangible Assets	36,000	36,000	36,000	36,000	36,750
Morabaha Financing	-	-	-	-	-
Deferred tax assets	12,926	40,172	30,532	42,088	35,364
Deferred cost	-	-	-	-	-
Current Assets	2,596,093	699,235	738,195	605,321	711,179
Short-term investments	727,407	456,768	606,902	423,136	430,090
Short-term finances	182,834	103,803	18,600	40,341	172,441
Short-term placements	1,477,893	2,102	-	45,000	-
Loans & advances	-	-	69,997	75,135	79,533
Mark-up/interest accrued	-	-	8,245	10,212	12,145
Cash and bank balances	102,460	26,255	28,117	6,728	13,244
Others	105,499	110,307	6,334	4,769	3,725
TOTAL ASSETS	2,802,065	931,546	959,498	835,642	935,467
LIABILITIES					
Non-Current Liabilities	5,176	6,286	7,939	-	-
Other Liabilities	5,176	6,286	7,939	-	-
Current Liabilities	2,204,250	620,833	500,880	383,137	482,517
Short-term borrowings	1,195,000	376,427	368,068	257,678	362,985
Short-term deposits	971,845	220,393	117,272	112,072	109,849
Accrued markup	30,963	19,506	11,155	7,714	4,899
Other Liabilities	6,442	4,508	4,385	5,673	4,785
TOTAL LIABILITIES	2,209,426	627,120	508,819	383,137	482,517
NET ASSETS	592,639	304,426	450,679	452,506	452,950
REPRESENTED BY					
Share Capital	428,613	514,336	514,336	514,336	514,336
Reserves	119,999	139,650	139,650	141,611	142,124
Un appropriated Profit/(Loss)	105,474	26,720	(165,973)	(158,128)	(156,078)
Surplus/deficit on revaluation of Investment-net	(61,447)	(376,279)	(37,333)	(45,313)	(47,431)
TOTAL	592,639	304,426	450,679	452,506	452,950
PROFIT & LOSS ACCOUNT					
Income	315,726	192,045	64,289	83,952	64,870
Income from financing and placement	183,568	102,152	2,915	5,992	9,916
Income from securities	68,350	63,443	56,609	55,290	45,001
Gain on sale of investment	58,282	23,243	2,635	19,975	8,416
Other income	5,525	3,208	2,130	2,696	1,537
Expenditure	217,947	165,217	88,427	80,557	64,167
Finance cost	184,571	133,782	61,028	50,392	35,949
Administrative and operating expenses	33,376	31,435	27,399	30,165	28,218
Gross Income	97,778	26,828	(24,139)	3,395	703
Unrealized gain/(loss) on held-trading investments	-	-	(178,589)	-	-
PROFIT/ (LOSS) BEFORE TAXATION	97,778	26,828	(202,728)	3,395	703
Taxation - Current	8,942	593	64	648	616
- Prior Years	-	-	-	-	-
- Deferred	(407)	(384)	(10,099)	(7,060)	(2,476)
PROFIT/ (LOSS) AFTER TAX	89,244	26,619	(192,693)	9,806	2,562
Net Cash Inflow / (Outflow) from Operating Activities	(156,345)	(27,543)	(31,171)	(169,200)	(42,103)
Net Cash Inflow / (Outflow) from Investing Activities	(130,594)	(48,663)	33,033	192,812	3,619
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	30	27	27	27	27

23.8 Annual Accounts of Investment Banks (Security Investment Bank Pakistan Ltd.)

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Non-Current Assets	217,771	121,172	60,861	71,553	97,330
Long-term investment	186,904	77,006	26,182	26,182	50,000
Operating fixed assets	1,052	1,208	1,062	11,569	10,698
Intangible Assets	750	10,568	10,568	10,568	750
Morabaha Financing	-	-	-	2,979	17,766
Deferred tax assets	29,066	32,390	23,049	20,255	18,116
Deferred cost	-	-	-	-	-
Current Assets	746,929	671,955	485,356	485,500	525,658
Short-term investments	482,437	430,858	29,562	40,730	74,658
Short-term finances	145,266	125,500	212,300	260,284	292,057
Short-term placements	-	-	73,500	40,000	-
Loans & advances	84,195	87,714	89,926	91,357	92,356
Mark-up/interest accrued	19,874	13,758	19,932	32,537	49,443
Cash and bank balances	9,749	8,620	54,904	11,986	8,440
Others	5,407	5,505	5,232	8,606	8,704
TOTAL ASSETS	964,700	793,127	546,217	557,053	622,988
LIABILITIES					
Non-Current Liabilities	-	-	-	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	479,236	310,383	29,680	37,975	50,208
Short-term borrowings	360,368	176,766	-	-	-
Short-term deposits	112,048	124,614	21,778	29,112	7,700
Accrued markup	1,830	3,337	662	1,075	42,508
Other Liabilities	4,990	5,666	7,241	7,788	-
TOTAL LIABILITIES	479,236	310,383	29,680	37,975	50,208
NET ASSETS	485,464	482,744	516,537	519,078	572,780
REPRESENTED BY					
Share Capital	514,336	514,336	514,336	514,336	514,336
Reserves	142,682	143,381	145,543	145,713	147,316
Un appropriated Profit/(Loss)	(153,846)	(151,205)	(142,555)	(140,876)	(86,817)
Surplus/deficit on revaluation of Investment-net	(17,708)	(23,767)	(787)	(95)	(2,055)
TOTAL	485,464	482,744	516,537	519,078	572,780
PROFIT & LOSS ACCOUNT					
Income	85,198	71,551	74,176	43,808	52,138
Income from financing and placement	26,816	18,617	28,170	37,906	36,030
Income from securities	55,435	47,173	44,515	3,981	5,086
Gain on sale of investment	1,124	4,188	102	59	8,627
Other income	1,823	1,573	1,389	1,862	2,395
Expenditure	83,338	66,473	59,639	40,422	40,779
Finance cost	54,233	33,827	23,381	1,747	1,245
Administrative and operating expenses	29,105	32,646	36,259	38,675	39,534
Gross Income	1,860	5,078	14,537	3,387	11,359
Unrealized gain/(loss) on held-trading investments	-	-	-	-	51,615
PROFIT/ (LOSS) BEFORE TAXATION	1,860	5,078	14,537	3,387	62,974
Taxation - Current	503	828	3,015	863	320
- Prior Years	-	-	-	-	-
- Deferred	(1,434)	834	(684)	1,676	2,173
PROFIT/ (LOSS) AFTER TAX	2,791	3,416	12,206	848	60,481
Net Cash Inflow / (Outflow) from Operating Activities	10,632	(146,305)	(350,259)	(51,917)	(50,973)
Net Cash Inflow / (Outflow) from Investing Activities	(14,217)	145,176	470,043	(21,522)	7,426
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	(2,979)	-
Number of Employees	26	25	25	25	26

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

(End Jun. : Thousand Rupees)

	2007	2008	2009	2010	2011
ASSETS					
Non-Current Assets	3,242,055	4,578,372	2,460,457	2,102,794	1,590,687
Net investment in lease finance	3,017,607	3,420,843	1,268,189	799,853	153,697
Long-term finance	42,913	563,348	-	-	-
Long-term investment	528	279,992	140,471	59,662	110,193
Long-term deposits	3,966	4,160	2,626	1,251	1,281
Long-term loans & advances	38,025	97,379	492,479	384,583	577,378
Operating fixed assets	139,017	157,284	236,905	331,607	232,207
Deferred tax assets	-	55,366	319,786	525,838	515,932
Current Assets	3,201,624	3,510,994	4,014,875	3,803,393	3,789,949
Short-term investments	770,406	569,891	399,883	359,309	1,384
Short-term finances	39,191	384,634	-	-	-
Short-term loans & advances	-	-	378,063	477,803	794,036
Short-term placements	633,578	500,425	102,727	69,015	9,966
Current portion of non-current assets	972,805	1,210,647	2,722,054	2,220,141	2,177,218
Mark-up/interest accrued	17,544	37,071	72,741	143,339	233,622
Taxation-net	27,529	33,098	35,717	2,647	2,393
Cash and bank balances	200,947	93,289	158,792	143,195	29,108
Others	539,624	681,939	144,898	387,944	542,222
TOTAL ASSETS	6,443,679	8,089,365	6,475,331	5,906,186	5,380,636
LIABILITIES					
Non-Current Liabilities	2,636,794	2,330,58	2,071,321	1,810,45	1,657,613
Long term financing-subordinated loan	-	-	-	400,646	400,646
Long term finance-others	-	-	1,098,499	1,027,28	727,379
Long term morabha	-	-	-	31,500	7,500
Long-term finance certificates	291,900	145,633	-	-	-
Long-term certificate of investment	1,132,433	100,754	232,809	103,856	252,462
Long-term borrowings	249,974	601,481	-	-	-
Long-term deposits	933,431	1,026,21	732,831	239,073	260,412
Other Liabilities	29,056	456,502	7,183	8,090	9,214
Current Liabilities	2,784,226	4,776,224	4,243,904	4,047,642	3,595,194
Short-term borrowings	1,373,653	1,911,402	1,826,484	1,040,892	41,606
Current portion of long-term loans	794,041	1,648,256	1,223,278	1,446,252	1,300,216
Short-term certificate of investment	331,874	1,042,182	1,027,286	1,392,999	1,977,044
Accrued markup	54,182	93,232	137,105	113,148	103,096
Other Liabilities	230,476	81,152	29,750	54,351	173,232
TOTAL LIABILITIES	5,421,020	7,106,813	6,315,225	5,858,092	5,252,807
NET ASSETS	1,022,658	982,552	160,106	48,094	127,829
REPRESENTED BY					
Share Capital	468,423	585,529	585,529	892,029	892,029
Reserves	308,517	267,758	267,758	267,758	301,031
Un appropriated Profit/(Loss)	239,124	242,322	(472,557)	(1,184,349)	(1,092,907)
Surplus/deficit on revaluation of Investment-net	6,595	(120,300)	(230,776)	-	-
Surplus/deficit on revaluation of assets-net	-	7,244	10,152	72,656	27,676
TOTAL	1,022,658	982,552	160,106	48,094	127,829
PROFIT & LOSS ACCOUNT					
Income	732,403	949,051	694,857	474,522	673,720
Income from lease operation	355,345	485,896	454,882	285,576	290,013
Income from investments	324,957	273,910	43,421	32,776	28,785
Income from term finance	8,978	44,111	173,008	132,830	323,528
Income from brokerage	28,184	54,295	-	-	-
Other income	14,939	90,839	23,547	23,340	31,393
Expenditure	606,542	750,929	1,068,761	887,993	753,904
Finance cost	428,762	538,473	875,119	685,568	587,196
Administrative and operating expenses	165,415	193,656	189,423	183,700	150,199
Other expenditure	12,366	18,800	4,219	18,725	16,509
Gross Income	125,861	198,122	(373,904)	(413,471)	(80,185)
Unrealized gain/(loss) on held-trading investments	(10,313)	(131,997)	(602,486)	(491,104)	263,522
PROFIT/ (LOSS) BEFORE TAXATION	115,548	66,124	(976,390)	(904,575)	183,337
Taxation - Current	2,500	2,905	-	3,285	7,621
- Prior Years	-	-	-	-	(554)
- Deferred	10,000	(86,563)	(261,164)	(206,052)	9,907
PROFIT/ (LOSS) AFTER TAX	103,048	149,783	(715,226)	(701,808)	166,363
Net Cash Inflow / (Outflow) from Operating Activities	943,352	(1,211,474)	603,410	623,903	193,504
Net Cash Inflow / (Outflow) from Investing Activities	(89,459)	534,488	70,600	(23,958)	113,712
Net Cash Inflow / (Outflow) from Financing Activities	(846,447)	448,264	(597,983)	(405,588)	(351,170)
Number of Employees	201	237	180	114	99

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

(End Jun. : Thousand Rupees)

	2012	2013	2014	2015	2016
ASSETS					
Non-Current Assets	1,219,301	1,541,116	1,510,433	3,006,416	2,811,286
Net investment in lease finance	128,931	-	-	-	-
Long-term finance	-	-	-	-	-
Long-term investment	101,763	51,158	43,223	29,717	13,853
Long-term deposits	1,267	1,332	811	3,612	3,602
Long-term loans & advances	53,592	8,395	3,816	16,762	968
Operating fixed assets	417,816	964,299	1,462,583	2,956,326	2,792,863
Deferred tax assets	515,932	515,932	-	-	-
Current Assets	2,649,495	2,897,275	2,660,322	1,402,656	1,552,006
Short-term investments	-	1,093,005	1,129,005	-	7,000
Short-term loans & advances	258,579	109,039	72,462	46,521	58,666
Short-term placements	35,000	4,859	4,000	11,000	3,135
Current portion of non-current assets	1,558,759	1,277,848	1,058,848	1,059,226	1,051,269
Mark-up/interest accrued	230,501	203,092	201,981	190,948	190,599
Taxation-net	3,200	2,984	1,669	1,045	2,878
Cash and bank balances	10,352	5,642	8,852	6,396	14,948
Others	553,102	200,806	183,503	87,519	223,511
TOTAL ASSETS	3,868,795	4,438,391	4,170,755	4,409,072	4,363,292
LIABILITIES					
Non-Current Liabilities	870,113	1,814,274	2,377,144	2,890,117	3,592,108
Long term financing-subordinated loan	400,646	1,696,283	2,357,958	2,788,220	2,974,062
Long term finance-others	241,716	26,555	-	57,625	25,527
Long term morabha	-	-	-	-	-
Long-term certificate of investment	31,213	24,970	12,996	1,563	580,929
Long-term deposits	193,602	61,425	-	35,237	3,584
Other Liabilities	2,935	5,041	6,189	7,472	8,006
Current Liabilities	3,920,905	3,706,341	3,389,899	3,172,471	2,341,100
Short-term borrowings	39,948	39,414	39,414	39,414	39,414
Current portion of long-term loans	1,643,440	1,841,213	1,779,913	1,663,120	1,403,260
Short-term certificate of investment	1,718,994	1,399,356	1,138,439	1,036,976	557,913
Accrued markup	263,940	247,170	268,970	259,273	176,382
Other Liabilities	254,583	179,187	163,164	173,689	164,131
TOTAL LIABILITIES	4,791,017	5,520,615	5,767,043	6,062,588	5,933,208
NET ASSETS	(922,222)	(1,082,224)	(1,596,288)	(1,653,516)	(1,569,916)
REPRESENTED BY					
Share Capital	892,029	892,029	892,029	892,029	892,029
Reserves	301,031	301,031	301,828	304,621	309,054
Un appropriated Profit/(Loss)	(2,134,655)	(2,293,796)	(2,808,656)	(2,798,677)	(2,770,999)
Surplus/deficit on revaluation of assets-net	19,374	18,512	18,512	-	-
TOTAL	(922,222)	(1,082,224)	(1,596,288)	(1,602,027)	(1,569,916)
PROFIT & LOSS ACCOUNT					
Income	252,533	123,612	208,312	63,223	94,538
Income from lease operation	118,418	18,302	53,446	6,530	40,519
Income from investments	20,501	1,830	1,520	488	258
Income from term finance	102,020	43,101	60,651	35,919	18,375
Other income	11,594	60,380	92,695	20,286	35,386
Expenditure	723,945	204,559	111,082	111,961	91,304
Finance cost	546,755	49,894	13,441	2,944	768
Administrative and operating expenses	137,674	106,257	77,919	75,224	73,312
Other expenditure	39,517	48,408	19,723	33,793	17,224
Gross Income	(471,412)	(80,947)	97,230	(48,737)	3,234
Unrealized gain/(loss) on held-trading investments	(530,753)	(68,361)	(90,978)	63,533	19,046
PROFIT/ (LOSS) BEFORE TAXATION	(1,002,165)	(149,308)	6,252	14,796	22,280
Taxation - Current	2,029	398	1,432	833	106
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	(1,004,194)	(149,706)	4,820	13,963	22,174
Net Cash Inflow / (Outflow) from Operating Activities	373,971	(138,677)	(2,020)	(19,934)	(287,197)
Net Cash Inflow / (Outflow) from Investing Activities	(186,251)	134,504	13,554	31,409	145,197
Net Cash Inflow / (Outflow) from Financing Activities	(204,817)	(3)	(8,324)	(13,931)	150,552
Number of Employees	68	42	45	43	35