

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

(End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016	2017
ASSETS						
Cash & Balances with Treasury Banks	46	6,434	11,802	17,391	12,248	187,331
Balances with other Banks/NBFCs/MFBs	762,370	445,505	258,332	197,455	307,173	134,834
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	558,617
Operating Fixed Assets	48,617	60,583	78,396	79,583	57,375	56,399
Other Assets	17,261	28,551	25,703	26,176	27,480	45,071
Deferred Tax Assets	-	-	-	60,918	13,465	20,847
TOTAL ASSETS	828,294	759,892	619,824	562,747	684,455	1,003,099
LIABILITIES						
Deposits and other Accounts	-	10,563	14,635	14,627	21,469	301,626
Borrowings	-	-	-	-	-	-
Other Liabilities	91,698	113,130	36,731	61,552	47,812	71,316
Deferred Tax Liability	-	-	-	-	-	-
TOTAL LIABILITIES	91,698	123,693	51,366	76,179	69,281	372,942
NET ASSETS	736,597	636,199	568,458	486,568	615,175	630,157
REPRESENTED BY						
Share Capital	800,000	800,000	800,000	800,000	974,000	1,290,163
Un-appropriated Profit/(Loss)	(63,403)	(163,801)	-	(330,356)	(536,243)	(665,621)
Advance against issue of capital	-	-	-	-	166,163	-
Surplus on revaluation of assets	-	-	(252,690)	-	-	-
Deferred Grants	-	-	21,149	16,924	11,255	5,617
TOTAL	736,597	636,199	568,459	486,568	615,175	630,159
PROFIT & LOSS ACCOUNTS						
Mark-Up/ Return/Interest Earned	37,830	61,117	65,768	83,211	79,112	146,175
Mark-Up/ Return/Interest Expenses	-	154	517	552	830	7,909
Net Mark-Up / Interest Income	37,830	60,963	65,251	82,659	78,282	138,266
Provisions & Bad Debts Written off Directly	-	2,378	6,968	25,893	12,772	11,319
Net Mark-Up / Interest Income after Provision	37,830	58,585	58,283	56,766	65,510	126,947
Fee Commission & Brokerage Income	-	2,039	5,646	11,624	15,099	26,579
Grant Income Net off related expenses	-	-	-	-	-	-
Gain on Sale of Investment	-	-	-	-	-	-
Other Income	-	91	14,735	8,988	8,543	14,776
Total Non - Markup / Interest Income	-	2,130	20,380	20,612	23,642	41,355
Administrative and other Expenses	97,368	152,189	166,680	214,942	243,716	295,896
Other Expenses	3,486	8,291	158	70	2,898	6,892
Total Non-Markup/Interest Expenses	100,854	160,480	166,839	215,012	246,614	302,788
Extra ordinary/unusual Items	-	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(63,024)	(99,764)	(88,175)	(137,634)	(157,462)	(134,486)
Taxation - Current	-	633	714	948	972	2,274
- Prior Years	-	-	-	1	-	-
- Deferred	-	-	-	(60,918)	47,453	7,382
PROFIT/ (LOSS) AFTER TAXATION	(63,024)	(100,398)	(88,889)	(77,665)	(205,887)	(144,142)
Net Cash Inflow / (Outflow) from Operating Activities	15,034	(108,495)	(205,579)	(175,046)	(168,668)	(181,792)
Net Cash Inflow / (Outflow) from Investing Activities	(602,617)	(51,983)	312,051	116,233	13,080	34,536
Net Cash Inflow / (Outflow) from Financing Activities	800,000	-	31,724	3,524	340,163	150,000
Number of Employees	112	112	138	146	139	210

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	8,151	12,809	2,771	1,862	46,167
Balances with other Banks/NBFCs/MFBs	89,264	106,120	10,021	3,296	395,536
Lending to Financial Institutions	9,827	119,819	175,785	201,678	154,951
Advances-net of provisions	62,891	87,892	49,401	2,916	121,788
Operating Fixed Assets	17,524	16,273	10,264	7,917	71,193
Other Assets	5,461	8,497	3,617	1,738	25,183
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	193,118	351,410	251,859	219,407	814,818
LIABILITIES					
Deposits and other Accounts	101,255	110,906	29,027	11,428	468,025
Borrowings	-	-	-	-	-
Other Liabilities	3,513	1,917	2,708	2,173	37,353
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
TOTAL LIABILITIES	104,769	112,823	31,735	13,601	505,378
NET ASSETS	88,350	238,587	220,124	205,805	309,440
REPRESENTED BY					
Share Capital	150,000	300,000	300,000	300,000	300,000
Statutory & General Reserves	-	50	50	50	50
Un-appropriated Profit/(Loss)	(61,650)	(61,461)	(79,926)	(94,245)	(143,560)
Advances against Future Issue of Shares	-	-	-	-	153,000
Surplus/(Deficit) on Revaluation of Assets	-	-	-	-	(51)
Deferred Grants	-	-	-	-	-
TOTAL	88,350	238,587	220,124	205,805	309,440
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	29,823	49,855	48,871	33,342	50,189
Mark-Up/ Return/Interest Expenses	4,484	4,410	3,563	967	16,772
Net Mark-Up / Interest Income	25,339	45,445	45,307	32,375	33,417
Provisions & Bad Debts Written Off Directly	5,163	2,980	19,246	10,080	4,006
Net Mark-Up / Interest Income after Provision	20,176	42,465	26,062	22,295	29,411
Fees, Commission & Brokerage Income	1,072	1,821	741	2,358	1,802
Recovery against written off advances	-	1,016	2,060	-	3,753
Dividend Income	-	-	-	-	-
Other Income	1,070	356	3,665	61	974
Total Non - Markup / Interest Income	2,142	3,193	6,466	2,419	6,529
Administrative Expenses	38,289	45,138	50,497	38,700	84,753
Other Expenses	-	10	-	-	-
Total Non-Markup/Interest Expenses	38,289	45,148	50,497	38,700	84,753
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(15,971)	510	(17,968)	(13,986)	(48,813)
Taxation - Current	-	260	495	333	502
- Prior Years	(36)	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(15,935)	250	(18,463)	(14,319)	(49,315)
Net Cash Inflow / (Outflow) from Operating Activities	(23,996)	(14,229)	(54,135)	18,250	288,888
Net Cash Inflow / (Outflow) from Investing Activities	(3,416)	(114,256)	(52,003)	126,958	(153,044)
Net Cash Inflow / (Outflow) from Financing Activities	-	150,000	-	-	153,000
Number of Employees	72	94	111	64	150

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	62,801	68,227	237,837	1,028,052	1,202,269
Balances with other Banks/NBFCs/MFBs	504,775	528,252	1,758,683	4,280,247	4,048,778
Investment-net of provisions	291,102	190,767	257,598	605,409	658,483
Advances-net of provisions	319,017	766,139	2,588,423	5,484,025	4,797,741
Operating Fixed Assets	81,355	93,726	351,136	821,090	881,491
Other Assets	54,332	111,844	476,802	958,096	1,888,586
Deferred Tax Assets	-	-	-	377,084	506,242
TOTAL ASSETS	1,313,382	1,758,955	5,670,479	13,554,003	13,983,590
LIABILITIES					
Deposits and other Accounts	762,026	1,193,507	4,546,697	12,347,071	12,528,727
Borrowings	-	-	-	204,001	202,285
Other Liabilities	34,316	22,839	68,759	295,731	232,165
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
TOTAL LIABILITIES	796,342	1,216,346	4,615,456	12,846,803	12,963,177
NET ASSETS	517,041	542,609	1,055,023	707,200	1,020,413
REPRESENTED BY					
Share Capital	300,000	1,100,000	2,200,000	2,200,000	2,500,000
Discount on issue of shares	-	400,000	950,000	950,000	950,000
Share deposit money	-	-	-	400,000	500,008
Statutory & General Reserves	50	1,280	1,280	1,280	1,280
Depositors Protection Fund	-	320	320	320	320
Un-appropriated Profit/(Loss)	(196,869)	(192,270)	(221,486)	(957,009)	(1,036,520)
Advances against Future Issue of Shares	403,300	-	-	-	-
Surplus/(Deficit) on Revaluation of Assets	(1,448)	1,741	(50)	(1,901)	(3,280)
Deferred Grants	12,020	31,538	24,959	14,510	8,605
TOTAL	517,053	942,608	2,005,023	1,657,200	1,970,413
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	139,326	239,419	447,155	1,441,502	1,577,980
Mark-Up/ Return/Interest Expenses	52,355	78,964	187,446	671,551	703,944
Net Mark-Up / Interest Income	86,971	160,455	259,709	769,951	874,036
Provisions & Bad Debts Written off Directly	30,607	25,550	33,459	847,170	272,907
Net Mark-Up / Interest Income after Provision	56,364	134,905	226,250	(77,219)	601,129
Fees, Commission & Brokerage Income	5,229	9,423	39,776	61,471	51,400
Recovery against written off advances	1,062	5,973	3,323	1,249	344
Dividend Income	-	-	-	-	-
Other Income	9,784	24,085	58,096	51,427	467,424
Total Non – Markup / Interest Income	16,075	39,481	101,195	114,147	519,168
Administrative Expenses	124,560	165,665	351,791	1,107,253	1,308,599
Other provisions/write offs/adjustment	-	-	-	27,253	-
Other Expenses	-	-	-	-	-
Total Non-Markup/Interest Expenses	124,560	165,665	351,791	1,134,506	1,308,599
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(52,121)	8,721	(24,346)	(1,097,578)	(188,302)
Taxation - Current	1,439	2,548	4,869	15,030	(20,367)
- Prior Years	(238)	25	-	-	-
- Deferred	-	-	-	377,084	129,158
PROFIT/ (LOSS) AFTER TAXATION	(53,322)	6,148	(29,215)	(735,524)	(79,511)
Net Cash Inflow / (Outflow) from Operating Activities	24,158	(84,399)	1,189,850	3,593,023	(271,022)
Net Cash Inflow / (Outflow) from Investing Activities	(162,746)	72,779	(356,879)	(885,245)	(184,521)
Net Cash Inflow / (Outflow) from Financing Activities	259,320	40,523	567,069	604,002	398,292
Number of Employees	209	308	937	1,710	1,976

* 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	2012
ASSETS					
Cash & Balances with Treasury Banks	112	62,000	87,648	86,311	135,014
Balances with other Banks/NBFCs/MFBs	520,268	463,352	400,874	293,881	403,525
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	-	-	28,767	72,673	142,781
Advances - net of Provisions	542,749	408,792	430,382	692,494	1,140,998
Operating Fixed Assets	108,792	208,929	223,538	218,774	200,220
Other Assets	26,522	39,769	34,670	51,035	49,016
Deferred Tax Assets	--	9,014	22,460	36,989	46,275
TOTAL ASSETS	1,198,443	1,191,856	1,228,339	1,452,157	2,117,829
LIABILITIES					
Deposits and other Accounts	-	318,473	776,401	1,141,614	1,727,060
Borrowings	-	300,000	-	-	-
Other Liabilities	486,691	48,600	49,659	61,987	106,128
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	486,691	667,073	826,060	1,203,601	1,833,188
NET ASSETS	711,752	524,783	402,280	248,556	284,641
REPRESENTED BY					
Share Capital	750,000	750,000	750,000	750,000	1,620,000
Un-appropriated Profit/(Loss)	(38,247)	(225,218)	(399,457)	(544,940)	(681,342)
Surplus on revaluation of assets	-	-	-	-	(669,900)
Deferred Grants	-	-	51,737	43,496	15,883
TOTAL	711,752	524,783	402,280	248,556	284,641
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	52,813	180,507	214,686	292,276	409,687
Mark-Up/ Return/Interest Expenses	-	30,360	65,786	70,563	127,978
Net Mark-Up / Interest Income	52,813	150,147	148,900	221,714	281,709
Provisions & Bad Debts Written Off Directly	9,831	81,768	32,177	8,953	15,576
Net Mark-Up / Interest Income after Provision	42,982	68,379	116,723	212,761	266,133
Fees, Commission & Brokerage Income	2,712	30,454	40,362	50,836	68,494
Dividend Income	-	-	-	-	-
Amortization of Grant	-	-	-	-	-
Other Income	645	1,852	27,658	32,170	24,116
Total Non - Markup / Interest Income	3,357	32,306	68,020	83,006	92,610
Administrative and other Expenses	84,485	288,039	363,549	447,868	486,596
Other Expenses	101	7,565	6,950	4,808	14,547
Total Non-Markup/Interest Expenses	84,586	295,604	370,499	452,675	501,143
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(38,247)	(194,920)	(185,755)	(156,909)	(142,400)
Taxation - Current	-	1,064	1,931	3,491	3,468
- Prior Years	-	-	-	-	-
- Deferred	-	(9,014)	(13,446)	(14,644)	(9,350)
PROFIT/ (LOSS) AFTER TAXATION	(38,247)	(186,970)	(174,240)	(145,756)	(136,518)
Net Cash Inflow / (Outflow) from Operating Activities	(120,585)	128,516	(16,477)	55,846	31,203
Net Cash Inflow / (Outflow) from Investing Activities	(108,970)	(217,505)	17,535	67,005	(75,516)
Net Cash Inflow / (Outflow) from Financing	749,935	(6,039)	62,113	14,521	202,660
Number of Employees	273	443	448	569	596

21.3 Annual Accounts of Microfinance Banks (FINCA Microfinance Bank Ltd.)*

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	180,993	314,009	339,038	785,661	940,015
Balances with other Banks/NBFCs/MFBs	948,330	604,076	427,592	1,272,499	1,593,108
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	397,759	447,527	1,039,196	1,885,329	5,209,160
Advances - net of Provisions	2,019,247	3,994,668	5,418,676	10,082,264	14,863,341
Operating Fixed Assets	235,159	582,647	776,652	920,847	1,220,666
Other Assets	136,454	214,588	283,848	664,957	1,306,808
Deferred Tax Assets	60,922	222,955	166,917	6,408	8,787
TOTAL ASSETS	3,978,864	6,380,470	8,451,919	15,617,965	25,141,885
LIABILITIES					
Deposits and other Accounts	2,735,464	4,656,177	6,057,364	11,069,656	19,183,926
Borrowings	-	201,100	115,001	1,350,002	1,668,982
Other Liabilities	138,861	241,007	346,020	765,754	1,005,746
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	2,874,325	5,098,284	6,518,385	13,185,412	21,858,654
NET ASSETS	1,104,539	1,282,187	1,933,534	2,432,553	3,283,231
REPRESENTED BY					
Share Capital	4,731,980	4,731,980	6,348,887	6,348,887	6,348,887
Accumulated losses	(683,536)	(555,185)	(431,381)	(85,514)	552,799
Surplus on revaluation of assets	(2,957,206)	(2,957,206)	(4,089,040)	(4,089,040)	(4,089,040)
Statutory Reserve	276	35,505	68,843	195,022	365,982
Depositors Protection Fund	69	8,881	17,928	50,596	96,449
Deferred Grants	12,956	18,212	18,297	12,602	8,154
TOTAL	1,104,539	1,282,189	1,933,534	2,432,553	3,283,231
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	692,975	1,247,136	1,899,753	2,986,050	4,808,929
Mark-Up/ Return/Interest Expenses	212,456	361,258	534,669	647,593	1,256,381
Net Mark-Up / Interest Income	480,519	885,878	1,365,084	2,338,457	3,552,548
Provisions & Bad Debts Written off Directly	16,260	47,783	105,654	219,211	406,595
Net Mark-Up / Interest Income after Provision	464,259	838,095	1,259,430	2,119,246	3,145,953
Fees, Commission & Brokerage Income	117,910	218,934	283,396	441,396	564,058
Dividend Income	-	-	-	-	-
Amortization of Grant	-	-	-	-	-
Other Income	12,618	16,283	42,776	110,193	129,420
Total Non - Markup / Interest Income	130,528	235,217	326,172	551,589	693,478
Administrative and other Expenses	589,803	1,030,557	1,322,012	1,669,760	2,437,692
Other Expenses	10,115	11,968	18,370	13,480	23,486
Total Non-Markup/Interest Expenses	599,918	1,042,525	1,340,382	1,683,240	2,461,178
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(5,131)	30,787	245,220	987,595	1,378,254
Taxation - Current	6,397	14,660	21,831	184,377	484,276
- Prior Years	-	-	-	10,676	39,944
- Deferred	(12,908)	(160,010)	56,694	161,646	(765)
PROFIT/ (LOSS) AFTER TAXATION	1,380	176,137	166,695	630,896	854,798
Net Cash Inflow / (Outflow) from Operating Activities	66,381	202,113	162,476	2,371,848	4,111,688
Net Cash Inflow / (Outflow) from Investing Activities	(300,578)	(423,699)	(808,256)	(1,055,241)	(3,536,780)
Net Cash Inflow / (Outflow) from Financing Activities	824,981	10,345	494,324	(25,076)	(99,944)
Number of Employees	797	1,268	1,324	1,706	2,340

* 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)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	87,610	79,180	163,112	232,404	482,695
Balances with other Banks/NBFCs/MFBs	923,176	485,844	581,414	817,281	792,784
Lending to Financial Institutions	600,000	399,459	811,922	1,138,029	590,015
Investments - Net of Provisions	1,211,855	976,274	1,252,790	944,757	1,043,516
Advances - Net of Provisions	3,012,937	3,555,947	3,621,410	4,167,113	5,717,032
Operating Fixed Assets	157,587	185,678	168,719	197,495	312,592
Other Assets	692,577	905,397	639,305	654,405	888,289
Deferred Tax Assets	-	-	-	69,996	126,693
TOTAL ASSETS	6,685,742	6,587,779	7,238,672	8,221,480	9,953,616
LIABILITIES					
Deposits and other accounts	18,169	190,033	1,000,329	1,677,011	4,040,647
Borrowings	4,628,463	4,158,661	3,862,295	3,957,627	3,009,836
Other Liabilities	134,017	162,165	156,765	221,062	414,105
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	4,780,649	4,510,859	5,019,389	5,855,700	7,464,588
NET ASSETS	1,905,094	2,076,920	2,219,283	2,365,780	2,489,028
REPRESENTED BY					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	60,643	109,771	144,604	174,916	208,505
Capital reserve	24,255	24,255	24,255	24,255	24,255
Reserve for Contingencies	28,385	28,385	28,385	28,385	8,385
Un-appropriated Profit (Loss)	61,658	209,042	313,538	404,477	525,770
Surplus/(Deficit) on Revaluation of Assets (Investment)	(8,719)	(15,452)	(8,705)	1,511	1,162
Deferred Grants	33,872	15,919	12,206	27,236	15,951
TOTAL	1,905,094	2,076,920	2,219,283	2,365,780	2,489,028
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	840,094	1,082,725	1,221,037	1,308,322	1,499,355
Mark-Up/ Return/Interest Expenses	259,550	256,875	260,551	285,788	353,449
Net Mark-Up / Interest Income	580,544	825,850	960,486	1,022,534	1,145,906
Provisions & Bad Debts Written Off Directly	175,208	96,241	113,065	180,815	284,731
Net Mark-Up / Interest Income after Provision	405,336	729,609	847,421	841,719	861,175
Fees, Commission & Brokerage Income	124,066	190,178	176,726	192,949	245,820
Dividend Income	-	-	-	-	-
Other Income	439,578	316,549	192,211	183,326	339,504
Total Non - Markup / Interest Income	563,644	506,727	368,937	376,275	585,324
Administrative Expenses	902,804	984,194	1,024,434	1,119,803	1,320,130
Other provision/write offs	5,264	-	3,786	1,931	2,681
Other Expenses	-	137	-	-	3,903
Total Non-Markup/Interest Expenses	908,068	984,331	1,028,220	1,121,734	1,326,714
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	60,912	252,005	188,138	96,260	119,785
Taxation - Current	-	6,365	13,978	14,692	8,638
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	(69,996)	(56,793)
PROFIT/ (LOSS) AFTER TAXATION	60,912	245,640	174,160	151,564	167,940
Net Cash Inflow / (Outflow) from Operating Activities	144,132	(749,575)	785,742	(42,143)	903,134
Net Cash Inflow / (Outflow) from Investing Activities	25,794	145,543	(316,806)	229,235	(277,562)
Net Cash Inflow / (Outflow) from Financing Activities	(160,282)	(441,731)	(289,433)	118,988	(947,792)
Number of Employees	2,008	2,002	2,163	2,161	2,368

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	617,892	701,036	1,001,222	1,300,650	1,664,251
Balances with other Banks/NBFCs/MFBs	311,548	353,301	944,009	1,387,702	2,399,133
Lending to Financial Institutions	942,371	417,604	2,383,353	1,544,066	474,532
Investments - Net of Provisions	1,038,901	836,887	1,847,825	2,967,965	16,297,590
Advances - Net of Provisions	8,756,895	12,105,839	17,246,532	22,939,531	32,215,992
Operating Fixed Assets	275,184	322,920	548,979	719,730	1,141,596
Other Assets	1,247,440	1,871,177	2,616,868	2,775,892	4,537,439
Deferred Tax Assets	99,425	83,671	107,558	137,941	230,670
TOTAL ASSETS	13,289,657	16,692,434	26,696,346	33,773,478	58,961,203
LIABILITIES					
Deposits and other accounts	7,132,919	8,682,473	15,583,727	21,179,403	45,746,861
Borrowings	2,746,106	3,729,877	5,890,397	6,199,882	4,782,681
Other Liabilities	651,753	993,956	1,270,732	1,457,097	2,075,886
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
TOTAL LIABILITIES	10,530,779	13,406,306	22,744,856	28,836,382	52,605,428
NET ASSETS	2,758,878	3,286,128	3,951,490	4,937,097	6,355,775
REPRESENTED BY					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	281,144	421,787	586,620	841,166	1,201,279
Capital reserve	24,255	24,255	24,255	24,255	24,255
Reserve for Contingencies	-	-	-	-	-
Un appropriated Profit/(Loss)	738,854	1,134,322	1,618,314	2,366,816	3,423,731
Surplus/(Deficit) on Revaluation of Assets (Investment)	3,235	98	214	(141)	(106)
Deferred Grants	6,390	666	17,088	-	1,614
TOTAL	2,758,878	3,286,128	3,951,490	4,937,097	6,355,773
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	2,278,273	3,129,490	4,406,622	5,926,210	8,740,750
Mark-Up/ Return/Interest Expenses	615,348	809,557	1,219,287	1,807,109	2,995,881
Net Mark-Up / Interest Income	1,662,925	2,319,933	3,187,335	4,119,101	5,744,869
Provisions & Bad Debts Written Off Directly	169,123	157,687	279,100	684,807	712,645
Net Mark-Up / Interest Income after Provision	1,493,802	2,162,246	2,908,235	3,434,294	5,032,224
Fees, Commission & Brokerage Income	325,012	477,887	640,438	939,507	1,226,404
Dividend Income	-	-	-	-	-
Other Income	258,882	216,810	76,001	179,152	113,494
Total Non - Markup / Interest Income	583,894	694,697	716,439	1,118,659	1,339,898
Administrative Expenses	1,522,834	1,889,832	2,315,284	2,755,914	3,857,043
Other provision/write offs	5,597	4,876	17,137	8,236	11,262
Other Expenses	11,313	19,825	110,271	9,721	14,836
Total Non-Markup/Interest Expenses	1,539,744	1,914,533	2,442,692	2,773,871	3,883,141
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	537,952	942,410	1,181,982	1,779,082	2,488,981
Taxation - Current	141,717	233,790	355,121	499,455	723,552
- Prior Years	-	(24,698)	21,690	32,760	47,570
- Deferred	33,037	30,106	(18,995)	(25,868)	(82,706)
PROFIT/ (LOSS) AFTER TAXATION	363,198	703,212	824,165	1,272,734	1,800,565
Net Cash Inflow / (Outflow) from Operating Activities	298,528	(1,422,417)	2,035,233	1,047,563	15,694,279
Net Cash Inflow / (Outflow) from Investing Activities	(28,481)	38,776	(1,357,308)	(1,460,527)	(13,973,196)
Net Cash Inflow / (Outflow) from Financing Activities	(263,729)	983,771	2,178,718	316,799	(1,415,586)
Number of Employees	2,293	2,622	3,069	3,266	3,924

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	376,377	473,049
Deferred Tax Assets	5,479	29,453	24,451	9,727
TOTAL ASSETS	4,099,292	6,333,513	9,794,262	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
Sub Ordinated Debt	-	-	-	-
Other Liabilities	117,766	171,380	268,048	307,486
Deferred Tax Liability	-	-	-	-
TOTAL LIABILITIES	3,196,998	5,066,260	8,344,012	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	718,713	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	337,671	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	197,680
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	2017
ASSETS			
Cash & Balances with SBP and NBP	472,108	1,199,469	1,642,950
Balances with other Banks	1,752,698	4,067,413	5,223,370
Lending to Financial Institutions	-	-	-
Investments-net of Provisions	2,151,133	6,109,061	2,696,483
Advances - net of Provisions	8,999,191	13,126,731	20,705,809
Operating Fixed Assets	221,427	353,177	533,617
Other Assets	688,262	1,596,577	2,787,280
Deferred Tax Assets	7,367	-	-
TOTAL ASSETS	14,292,186	26,452,428	33,589,509
LIABILITIES			
Deposits and other Accounts	7,255,316	16,922,084	23,671,820
Borrowings	4,156,925	4,677,175	3,293,889
Sub Ordinated Debt	-	672,360	672,360
Other Liabilities	335,444	976,147	1,922,914
Deferred Tax Liability	-	932	14,617
TOTAL LIABILITIES	11,747,685	23,248,698	29,575,600
NET ASSETS	2,544,501	3,203,730	4,013,909
REPRESENTED BY			
Share Capital	1,498,372	1,498,372	1,498,372
Statutory reserve	220,782	357,739	522,034
Un appropriated Profit/(Loss)	754,487	1,250,225	1,849,116
Deposit Protection Fund	60,382	96,583	142,607
Surplus on revaluation of assets	11	-	-
Deferred Grants	10,467	810	1,780
TOTAL	2,544,501	3,203,730	4,013,909
PROFIT & LOSS ACCOUNTS			
Mark-Up/ Return/Interest Earned	2,053,934	3,221,206	4,976,177
Mark-Up/ Return/Interest Expenses	741,049	1,239,768	2,038,967
Net Mark-Up / Interest Income	1,312,885	1,981,438	2,937,210
Provisions & Bad Debts Written Off Directly	142,489	155,329	387,510
Net Mark-Up / Interest Income after Provision	1,170,396	1,826,109	2,549,700
Fees, Commission & Brokerage Income	391,542	471,612	615,785
Dividend Income	-	-	-
Amortization of Grant	80,733	27,802	8,067
Other Income	129,107	193,930	247,271
Total Non - Markup / Interest Income	601,382	693,344	871,123
Administrative and other Expenses	1,121,540	1,558,767	2,313,916
Other Expenses	-	188	1,232
Total Non-Markup/Interest Expenses	1,121,540	1,558,955	2,315,148
Extra ordinary/unusual Items	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	650,238	960,498	1,105,675
Taxation - Current	187,875	259,761	270,514
- Prior Years	(1,488)	-	-
- Deferred	4,146	15,950	13,685
PROFIT/ (LOSS) AFTER TAXATION	459,705	684,787	821,476
Net Cash Inflow / (Outflow) from Operating	(1,626,614)	3,062,825	2,556,668
Net Cash Inflow / (Outflow) from Investing	1,839,503	(698,053)	(951,906)
Net Cash Inflow / (Outflow) from Financing	16,256	677,304	(5,324)
Number of Employees	1,572	2,340	2,645

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	3,177	2,554	3,567	3,138	2,303
Balances with other Banks/NBFCs/MFBs	12,902	292,846	21,737	15,894	14,733
Lending to Financial Institutions	213,011	211,861	451,639	453,819	445,747
Investments-net of Provisions	52,758	63,511	68,139	58,529	80,629
Advances - net of Provisions	120,437	96,611	105,735	121,578	137,463
Operating Fixed Assets	27,192	21,930	18,815	13,392	17,839
Other Assets	24,263	24,071	48,302	56,079	25,560
Deferred Tax Assets	5,635	7,442	27,339	25,034	22,524
TOTAL ASSETS	459,375	720,826	745,273	747,463	746,798
LIABILITIES	-				
Deposits and other Accounts	23,859	24,547	27,725	25,342	26,806
Borrowings	-	-	-	-	-
Other Liabilities	10,607	17,820	18,041	22,229	19,738
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	34,466	42,367	45,766	47,571	46,544
NET ASSETS	424,909	678,459	699,507	699,892	700,254
REPRESENTED BY					
Share Capital	500,000	500,000	751,820	751,820	751,820
Share Premium	-	-	-	-	-
Statutory Reserves	-	-	4,926	5,939	5,916
Un-appropriated Profit/(Loss)	(68,913)	(75,709)	(57,238)	(53,438)	(53,511)
Depositors' protection fund	-	-	1,231	1,484	1,479
Advance against Issue of right shares	-	251,820	-	-	-
Surplus on revaluation of assets	(11,177)	(416)	(2,496)	(5,980)	(5,449)
Deferred Grants	4,998	2,764	1,264	67	-
TOTAL	424,909	678,459	699,507	699,892	700,255
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	59,546	74,983	97,029	101,929	102,066
Mark-Up/ Return/Interest Expenses	869	35	315	358	202
Net Mark-Up / Interest Income	58,677	74,948	96,714	101,571	101,864
Provisions & Bad Debts Written Off Directly	8,723	4,117	4,750	5,198	6,114
Net Mark-Up / Interest Income after Provision	49,954	70,831	91,964	96,373	95,750
Fees, Commission & Brokerage Income	1,986	1,886	2,347	3,096	4,135
Dividend Income	2,163	2,309	2,495	2,445	2,446
Amortisation of Grant	3,548	2,234	1,500	1,197	67
Gain/loss on disposal of fixed asset	(736)	403	175	888	1,287
Recoveries Against Written Off Advances	-	-	-	2,244	1,144
Other Income	188	304	287	545	902
Total Non - Markup / Interest Income	7,149	7,136	6,804	10,415	9,980
Administrative and other Expenses	81,587	86,128	92,121	99,256	106,437
Other Expenses	25	57	130	245	131
Total Non-Markup/Interest Expenses	81,612	86,185	92,251	99,501	106,568
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(24,508)	(8,218)	6,518	7,287	(838)
Taxation - Current	-	385	1,023	1,056	25
- Prior Years	(294)	-	-	-	(1,019)
- Deferred	(1,354)	(1,807)	(18,872)	1,166	1,655
PROFIT/ (LOSS) AFTER TAXATION	(22,860)	(6,796)	24,367	5,065	(1,499)
Net Cash Inflow / (Outflow) from Operating Activities	38,108	26,516	(261,580)	(16,850)	(25,041)
Net Cash Inflow / (Outflow) from Investing Activities	(32,719)	984	1,484	10,578	(27,037)
Net Cash Inflow / (Outflow) from Financing Activities	-	251,820	-	-	-
Number of Employees	152	150	151	151	162

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	2,583	1,946	1,752	7,997	4,177
Balances with other Banks/NBFCs/MFBs	12,220	5,997	22,164	28,527	320,085
Lending to Financial Institutions	575,747	732,747	545,926	184,700	450,000
Investments-net of Provisions	73,325	79,087	105,195	516,913	797,010
Advances - net of Provisions	136,466	220,978	358,716	428,479	688,127
Operating Fixed Assets	17,056	21,928	37,085	32,960	30,958
Other Assets	22,575	19,678	26,804	33,911	79,261
Deferred Tax Assets	39,123	32,571	29,541	27,011	22,072
TOTAL ASSETS	879,096	1,114,932	1,127,183	1,260,498	2,391,690
LIABILITIES					
Deposits and other Accounts	28,730	22,128	24,845	148,895	9,033
Borrowings	-	-	-	-	-
Other Liabilities	31,595	23,571	27,877	39,259	71,869
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	60,325	45,699	52,722	188,155	80,902
NET ASSETS	818,771	1,069,233	1,074,461	1,072,344	2,310,788
REPRESENTED BY					
Share Capital	901,820	1,151,820	1,151,820	1,151,820	2,308,300
Share Premium	-	-	-	-	53,776
Statutory Reserves	5,916	5,916	7,066	8,363	14,275
Un-appropriated Profit/(Loss)	(82,579)	(89,608)	(86,418)	(90,632)	(69,422)
Depositors' protection fund	1,479	1,479	1,766	2,093	3,724
Advance against Issue of right shares	-	-	-	-	-
Surplus on revaluation of assets	(7,865)	(373)	227	699	135
Deferred Grants	-	-	-	-	-
TOTAL	818,771	1,069,234	1,074,461	1,072,344	2,310,788
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	99,112	119,803	168,665	176,541	243,495
Mark-Up/ Return/Interest Expenses	332	250	250	4,977	9,392
Net Mark-Up / Interest Income	98,780	119,553	168,414	171,564	234,103
Provisions & Bad Debts Written Off Directly	30,973	3,021	18,032	18,560	24,299
Net Mark-Up / Interest Income after Provision	67,807	116,532	150,382	153,004	209,804
Fees, Commission & Brokerage Income	4,174	8,100	16,132	23,694	28,766
Dividend Income	1,787	1,841	2,404	439	-
Amortisation of Grant	-	-	-	-	-
Gain/loss on disposal of fixed asset	1,322	810	1,106	406	-
Recoveries Against Written Off Advances	760	1,724	3,040	4,758	-
Other Income	575	1,139	1,181	13,702	18,279
Total Non - Markup / Interest Income	8,617	13,614	23,862	42,998	47,045
Administrative and other Expenses	120,686	128,958	162,457	181,647	213,106
Other Expenses	250	23	316	(415)	-
Total Non-Markup/Interest Expenses	120,936	128,981	162,773	181,233	213,106
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(44,512)	1,165	11,471	14,770	43,743
Taxation - Current	226	1,776	2,494	5,723	6,974
- Prior Years	-	-	-	225	-
- Deferred	(16,249)	6,661	3,229	2,336	7,208
PROFIT/ (LOSS) AFTER TAXATION	(28,489)	(7,272)	5,748	6,486	29,561
Net Cash Inflow / (Outflow) from Operating Activities	(146,427)	(249,721)	67,336	438,558	(632,477)
Net Cash Inflow / (Outflow) from Investing Activities	(5,805)	(7,139)	(51,363)	(416,727)	(288,306)
Net Cash Inflow / (Outflow) from Financing Activities	-	250,000	-	(9,223)	1,208,522
Number of Employees	182	206	234	256	286

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

(End Dec. : Thousand Rupees)

	2015	2016	2017
ASSETS			
Cash & Balances with Treasury Banks	10	517	1,005
Balances with other Banks/NBFCs/MFBs	355,844	581,438	423,921
Lending to Financial Institutions	400,000	100,000	-
Investments-net of Provisions	-	-	-
Advances - net of Provisions	-	68,657	338,389
Operating Fixed Assets	2,524	7,400	9,013
Other Assets	8,182	22,681	31,577
Deferred Tax Assets	1,082	-	-
TOTAL ASSETS	767,642	780,692	803,905
LIABILITIES			
Deposits and other Accounts	-	1,139	1,373
Borrowings	-	-	-
Other Liabilities	2,430	1,472	2,730
Deferred Tax Liability	-	408	404
TOTAL LIABILITIES	2,430	3,019	4,507
NET ASSETS	765,213	777,674	799,398
REPRESENTED BY			
Share Capital	750,000	750,000	750,000
Statutory Reserve	3,043	5,535	9,879
Un-appropriated Profit/(Loss)	11,410	1,384	37,049
Depositors Protection Fund	761	20,755	2,470
Surplus on revaluation of assets	-	-	-
Deferred Grants	-	-	-
TOTAL	765,213	777,673	799,398
PROFIT & LOSS ACCOUNTS			
Mark-Up/ Return/Interest Earned	38,502	60,809	119,668
Mark-Up/ Return/Interest Expenses	-	-	5
Net Mark-Up / Interest Income	38,502	60,809	119,663
Provisions & Bad Debts Written off Directly	-	694	3,194
Net Mark-Up / Interest Income after Provision	38,502	60,116	116,469
Fees, Commission & Brokerage Income	-	-	-
Dividend Income	-	-	-
Amortization of Grant	-	-	-
Other Income	-	16	9
Total Non - Markup / Non-Interest Income	-	16	9
Administrative and other Expenses	15,098	39,390	85,525
Other Expenses	-	-	-
Total Non-Markup/Interest Expenses	15,098	39,390	85,525
Extra ordinary/unusual Items	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	23,404	20,741	30,953
Taxation - Current	9,274	6,901	9,232
- Prior Years	-	(49)	-
- Deferred	(1,082)	1,429	(4)
PROFIT/ (LOSS) AFTER TAXATION	15,213	12,461	21,725
Net Cash Inflow / (Outflow) from Operating Activities	8,673	(67,944)	(253,585)
Net Cash Inflow / (Outflow) from Investing Activities	(402,819)	294,045	96,557
Net Cash Inflow / (Outflow) from Financing Activities	750,000	-	-
Number of Employees	8	94	215

21.8 Annual Accounts of Microfinance Banks

(Telenor Microfinance Bank Ltd. Formerly Tameer Microfinance)

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	77,866	160,040	310,485	516,706	730,133
Balances with other Banks/NBFCs/MFBs	990,385	666,128	926,107	1,258,896	927,509
Lending to Financial Institutions	-	-	-	-	-
Investments - Net of Provisions	41,812	56,459	177,724	328,236	3,604,983
Advances - Net of Provisions	888,407	1,513,247	3,045,537	5,054,297	6,687,865
Operating Fixed Assets	119,545	156,467	188,611	252,812	349,240
Other Assets	139,694	209,792	341,431	656,273	948,668
Deferred Tax Assets	38,000	37,351	289,205	213,886	101,466
TOTAL ASSETS	2,295,709	2,799,484	5,279,100	8,281,106	13,349,864
LIABILITIES					
Deposits and other Accounts	639,525	1,267,829	2,954,653	4,512,529	8,371,951
Borrowings	340,581	232,231	661,608	1,801,725	1,391,257
Sub ordinate debts	-	-	-	-	971,886
Other Liabilities	69,335	174,272	311,587	491,007	775,513
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	1,049,441	1,674,332	3,927,848	6,805,261	11,510,607
NET ASSETS	1,246,268	1,125,152	1,351,252	1,475,845	1,839,257
REPRESENTED BY					
Share Capital	1,346,939	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	343,469	343,469	405,812	439,430	540,611
Accumulated Profit (Loss)	(494,047)	(616,026)	(428,997)	(328,145)	(61,041)
Surplus (deficit) on revaluation of assets	(1,726)	(473)	(289)	(17)	(55)
Deferred Grants	51,633	51,243	27,787	17,638	12,803
TOTAL	1,246,268	1,125,152	1,351,252	1,475,845	1,839,257
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	231,509	439,691	753,406	1,277,002	1,951,549
Mark-Up/ Return/Interest Expenses	105,969	115,144	181,769	445,874	773,757
Net Mark-Up / Interest Income	125,540	324,547	571,637	831,128	1,177,792
Provisions & Bad Debts Written Off Directly	(6,227)	9,331	25,248	3,263	11,721
Provision against non-performing loans and advances	-	-	-	(21,404)	11,416
Net Mark-Up / Interest Income after Provision	131,767	315,216	546,389	849,269	1,154,655
Fees, Commission & Brokerage Income	25,862	50,906	194,054	350,899	627,838
Gain on sale of Investment	-	-	-	-	-
Other Income	66,606	70,826	117,294	56,978	91,786
Total Non - Markup / Interest Income	92,468	121,732	311,348	407,877	719,624
Administrative and other Expenses	418,649	553,664	825,298	1,011,568	1,353,755
Exchange Loss on revaluation of borrowing	1,232	2,262	3,511	3,271	6,535
Other Expenses	-	27,207	21,861	15,586	10,594
Total Non-Markup/Interest Expenses	419,881	583,133	850,670	1,030,425	1,370,884
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(195,646)	(146,185)	7,067	226,721	503,395
Taxation - Current	-	2,543	9,647	17,078	13,356
- Prior Years	-	-	-	-	-
- Deferred	-	-	(251,952)	75,173	115,700
PROFIT/ (LOSS) AFTER TAXATION	(195,646)	(148,728)	249,372	134,470	374,339
Net Cash Inflow / (Outflow) from Operating Activities	(551,526)	(164,497)	191,023	(378,538)	2,582,647
Net Cash Inflow / (Outflow) from Investing Activities	(53,506)	(84,978)	(181,417)	(213,992)	(3,319,659)
Net Cash Inflow / (Outflow) from Financing Activities	1,209,773	7,392	400,818	1,131,540	619,052
Number of Employees	865	791	786	744	1,495

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	1,225,227	1,371,733	1,588,338	3,116,926	3,497,633
Balances with other Banks/NBFCs/MFBs	571,006	717,070	1,118,190	2,558,937	4,154,764
Lending to Financial Institutions	-	-	346,702	323,215	3,368,059
Investments - Net of Provisions	3,471,857	3,775,640	3,784,189	11,568,227	6,767,309
Advances - Net of Provisions	8,311,128	8,941,759	12,125,628	15,835,248	24,761,653
Operating Fixed Assets	480,237	556,761	645,474	1,041,611	1,729,560
Other Assets	1,131,244	1,030,330	1,433,577	1,844,687	2,848,790
Deferred Tax Assets	-	-	16,025	14,795	-
TOTAL ASSETS	15,190,699	16,393,293	21,058,123	36,303,646	47,127,768
LIABILITIES					
Deposits and other Accounts	10,627,546	12,261,354	15,678,541	27,829,780	36,664,927
Borrowings	501,280	239,211	85,474	-	-
Sub ordinate debts	989,757	-	-	-	-
Other Liabilities	854,124	1,044,847	1,604,825	3,887,957	5,445,012
Deferred Tax Liability	8,567	3,960	-	-	12,034
TOTAL LIABILITIES	12,981,274	13,549,372	17,368,840	31,717,737	42,121,973
NET ASSETS	2,209,425	2,843,921	3,689,283	4,585,909	5,005,795
REPRESENTED BY					
Share Capital	1,346,939	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	641,705	828,142	1,050,952	1,286,756	1,405,571
Accumulated Profit (Loss)	205,787	646,831	1,260,896	1,943,880	2,229,020
Surplus (deficit) on revaluation of assets	(1,388)	(959)	(836)	(1,527)	(911)
Deferred Grants	16,382	22,968	31,332	9,861	25,176
TOTAL	2,209,425	2,843,921	3,689,283	4,585,909	5,005,795
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	2,519,124	3,054,770	3,503,342	4,486,604	6,063,887
Mark-Up/ Return/Interest Expenses	1,035,160	766,186	662,922	1,113,495	1,767,054
Net Mark-Up / Interest Income	1,483,964	2,288,584	2,840,420	3,373,109	4,296,833
Provisions & Bad Debts Written Off Directly	42,058	89,462	36,514	66,384	217,003
Provision against non-performing loans and advances	11,390	26,120	43,262	37,171	24,746
Net Mark-Up / Interest Income after Provision	1,430,516	2,173,002	2,760,644	3,269,554	4,055,084
Fees, Commission & Brokerage Income	876,464	1,195,071	1,427,207	1,530,390	8,352,400
Gain on sale of Investment	-	-	-	-	-
Other Income	69,796	99,164	166,851	122,830	135,108
Total Non - Markup / Interest Income	946,260	1,294,235	1,594,058	1,653,220	8,487,508
Administrative and other Expenses	1,745,878	2,425,400	3,045,569	3,485,207	11,795,637
Exchange Loss on revaluation of borrowing	2,806	309	-	37,396	-
Other Expenses	12,660	21,039	26,839	30,886	59,511
Total Non-Markup/Interest Expenses	1,761,344	2,446,748	3,072,408	3,553,489	11,855,148
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	615,432	1,020,489	1,282,294	1,369,285	687,444
Taxation - Current	115,477	318,119	414,004	453,569	187,365
- Prior Years	-	-	29,952	28,897	51,272
- Deferred	118,200	(6,123)	(13,402)	(8,535)	32,051
PROFIT/ (LOSS) AFTER TAXATION	381,755	708,493	851,740	895,354	416,756
Net Cash Inflow / (Outflow) from Operating Activities	844,795	1,814,795	682,078	11,129,496	(2,110,729)
Net Cash Inflow / (Outflow) from Investing Activities	172,497	(243,206)	56,200	(8,073,713)	4,071,948
Net Cash Inflow / (Outflow) from Financing Activities	(878,700)	(1,279,019)	(120,553)	(86,448)	15,315
Number of Employees	1,692	2,058	2,520	3,473	3,420

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	332,676	406,467	292,159	355,511	375,434
Balances with other Banks/NBFCs/MFBs	777,284	507,727	549,600	729,156	945,582
Lending to Financial Institutions	-	244,402	97,544	245,942	-
Investments - net of Provisions	549,215	1,775,331	2,785,780	3,040,177	3,538,250
Advances - net of Provisions	2,067,751	2,725,562	2,221,770	2,169,034	2,971,731
Operating Fixed Assets	195,984	178,187	151,469	127,435	130,120
Other Assets	171,343	230,331	254,456	310,723	302,482
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	4,094,253	6,068,007	6,352,778	6,977,977	8,263,599
LIABILITIES					
Deposits and other Accounts	3,304,742	5,219,008	5,344,198	5,919,718	6,570,628
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	100,000	-	-	-	383,404
Other Liabilities	120,632	255,789	255,845	267,412	322,757
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	3,525,374	5,474,797	5,600,043	6,187,130	7,276,789
NET ASSETS	568,879	593,210	752,735	790,848	986,810
REPRESENTED BY					
Share Capital	660,001	660,001	990,001	1,111,501	1,351,501
Statutory & General Reserves	8,040	13,472	13,472	13,472	13,472
Accumulated Profit (Loss)	(104,231)	(84,174)	(254,104)	(347,930)	(409,969)
Depositors Protection fund	2,471	4,142	4,514	3,829	5,368
Revolving Fund for Micro credit	-	-	-	-	-
Surplus on Re-measurement of Investment	(8,759)	(9,260)	(9,331)	4,944	20,332
Deferred Grants	11,358	9,028	8,183	5,032	6,106
TOTAL	568,879	593,210	752,735	790,848	986,810
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	525,796	969,041	1,146,753	1,157,046	1,255,914
Mark-Up/ Return/Interest Expenses	165,468	407,753	487,057	502,257	530,035
Net Mark-Up / Interest Income	360,328	561,288	659,696	654,789	725,879
Provisions & Bad Debts Written Off Directly	30,072	40,752	224,433	123,526	109,813
Net Mark-Up / Interest Income after Provision	330,256	520,536	435,263	531,263	616,066
Fees, Commission & Brokerage Income	62,648	104,276	99,485	85,190	87,042
Grant income-net of related expenses	1,701	3,800	4,806	5,827	1,676
Gain on sale of Investment	1,936	-	-	-	-
Other Income	3,160	5,024	7,431	9,825	16,201
Total Non - Markup / Interest Income	67,509	113,100	111,722	100,842	104,919
Administrative and other Expenses	505,616	596,728	690,517	710,341	773,012
Grant income-net of related expenses	-	3,800	4,806	5,827	1,676
Other provisions/write off	-	-	8,589	(3,188)	-
Other Expenses	-	553	47	-	-
Total Non-Markup/Interest Expenses	505,616	601,081	703,959	712,980	774,688
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(107,851)	32,553	(156,974)	(80,875)	(53,702)
Taxation - Current	677	5,392	12,585	12,521	9,704
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(108,528)	27,161	(169,559)	(93,396)	(63,406)
Net Cash Inflow / (Outflow) from Operating Activities	348,712	1,072,936	432,217	52,473	235,251
Net Cash Inflow / (Outflow) from Investing Activities	(83,043)	(1,176,281)	(842,250)	66,480	560,473
Net Cash Inflow / (Outflow) from Financing Activities	18,454	7,578	337,597	123,956	245,829
Number of Employees	1,575	1,531	1,544	962	1,068

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	504,071	484,308	622,106	840,523	1,204,886
Balances with other Banks /NBFCs/MFBs	1,019,600	747,842	1,045,644	2,111,977	2,638,550
Lending to Financial Institutions	-	-	-	-	-
Investments - net of Provisions	4,050,851	4,273,049	4,029,765	4,627,558	5,934,139
Advances - net of Provisions	3,450,418	4,416,691	5,525,612	8,183,228	14,394,668
Operating Fixed Assets	141,607	205,717	382,967	496,359	724,983
Other Assets	310,577	486,891	533,557	584,933	1,001,745
Deferred Tax Assets	36,918	60,232	47,686	33,653	41,717
TOTAL ASSETS	9,514,042	10,674,730	12,187,337	16,878,231	25,940,688
LIABILITIES					
Deposits and other Accounts	7,814,981	8,749,901	9,661,088	12,237,466	20,887,192
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	296,042	289,880	645,576	297,820	-
Deferred Grant	-	-	-	-	-
Other Liabilities	294,387	397,810	336,267	512,441	547,947
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	8,405,410	9,437,591	10,642,931	13,047,727	21,435,139
NET ASSETS	1,108,632	1,237,139	1,544,406	3,830,504	4,505,549
REPRESENTED BY					
Share Capital	1,351,501	1,351,501	1,351,501	2,730,811	2,730,811
Share Premium	-	-	-	620,690	620,690
Statutory & General Reserves	42,092	63,974	126,317	189,569	326,723
Accumulated Profit (Loss)	(304,486)	(226,929)	1,081	231,578	735,345
Depositors Protection fund	12,955	19,588	36,716	55,014	92,696
Revolving Fund for Micro credit	-	-	-	-	-
Surplus on Re-measurement of Investment	1,121	24,745	26,015	1,248	(716)
Deferred Grants	5,449	4,260	2,776	1,594	-
TOTAL	1,108,632	1,237,139	1,544,406	3,830,504	4,505,549
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	1,430,006	1,655,588	1,972,947	2,480,263	3,719,299
Mark-Up/ Return/Interest Expenses	518,283	590,199	595,485	580,886	856,648
Net Mark-Up / Interest Income	911,723	1,065,389	1,377,462	1,899,377	2,862,651
Provisions & Bad Debts Written off Directly	59,277	109,972	72,822	15,612	91,586
Net Mark-Up / Interest Income after Provision	852,446	955,417	1,304,640	1,883,765	2,771,065
Fees, Commission & Brokerage Income	91,670	107,680	123,898	158,770	288,312
Grant income-net of related expenses	5,177	2,290	1,762	1,182	1,594
Gain on sale of Investment	-	-	-	18	3
Other Income	1,642	14,331	6,812	10,591	12,276
Total Non - Markup / Interest Income	98,489	124,301	132,472	170,561	302,185
Administrative and other Expenses	837,967	976,722	1,050,301	1,559,937	2,061,717
Depreciation - grant related assets	1,191	2,290	1,762	1,182	1,594
Other provisions/write offs	-	-	-	-	-
Other Expenses	-	527	40	4,663	2,687
Total Non-Markup/Interest Expenses	839,158	979,539	1,052,103	1,565,782	2,065,998
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	111,777	100,179	385,009	488,544	1,007,252
Taxation - Current	15,300	17,777	60,748	152,295	327,291
- Prior Years	(9,704)	(3,695)	-	5,957	2,253
- Deferred	(36,918)	(23,314)	12,546	14,033	(8,064)
PROFIT/ (LOSS) AFTER TAXATION	143,099	109,411	311,715	316,259	685,772
Net Cash Inflow / (Outflow) from Operating Activities	630,817	(185,149)	316,614	(125,592)	2,217,887
Net Cash Inflow / (Outflow) from Investing Activities	1,392,799	(1,782,538)	(481,014)	(298,383)	946,710
Net Cash Inflow / (Outflow) from Financing Activities	4,520	-	-	2,000,000	-
Number of Employees	1,122	1,169	1,346	1,541	2,068

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	3,523	6,268	6,260	1,028	847
Balances with other Banks/NBFCs/MFBs	-	-	-	-	-
Balances with other Banks	37,560	49,757	50,341	1,112	1,043,050
Investments-net	4,627	4,489	53,958	99,515	4,937
Advances-net	18,520	491	352	2,175	443
Operating Fixed Assets	8,084	5,403	1,546	541	50,333
Other assets	7,096	4,423	7,637	6,242	13,471
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	79,410	70,831	120,093	110,613	1,113,081
LIABILITIES					
Deposits	24,180	30,838	24,000	7,091	5,574
Other Liabilities	4,808	3,015	3,133	2,395	23,629
TOTAL LIABILITIES	28,988	33,853	27,133	9,486	29,203
NET ASSETS	50,422	36,978	92,960	101,127	1,083,878
REPRESENTED BY					
Share Capital	100,000	100,000	160,000	160,000	1,185,714
Discount on issue of Share capital	-	-	-	-	(25,714)
Accumulated Profit/(Loss)	(50,155)	(63,345)	(67,040)	(60,914)	(78,163)
Deferred grant	577	323	-	-	-
Reserves	-	-	-	2,042	2,042
TOTAL	50,422	36,978	92,960	101,127	1,083,878
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	15,561	7,044	7,064	12,236	14,078
Mark-Up/ Return/Interest Expenses	1,458	1,013	919	593	451
Net Mark-Up / Interest Income	14,103	6,031	6,146	11,643	13,627
Provisions & Bad Debts Written Off Directly	14,220	9,807	127	82	516
Net Mark-Up / Interest Income after Provision	(117)	(3,776)	6,019	11,561	13,111
Fees, Commission & Brokerage Income	1,180	330	289	423	1
Dividend Income	-	-	-	-	-
Other Income	2,887	3,680	3,290	3,661	1,616
Total Non - Markup / Interest Income	4,067	4,010	3,579	4,084	1,617
Administrative Expenses	24,447	13,413	10,722	7,254	31,837
Other Expenses	22	10	2,465	102	-
Total Non-Markup/Interest Expenses	24,469	13,423	13,187	7,356	31,837
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(20,519)	(13,189)	(3,590)	8,289	(17,109)
Taxation - Current	-	-	71	122	140
- Prior Years	-	-	-	-	-
- Deferred	-	-	(35)	-	-
PROFIT/ (LOSS) AFTER TAXATION	(20,519)	(13,189)	(3,626)	8,167	(17,249)
Net Cash Inflow / (Outflow) from Operating Activities	(16,912)	(12,650)	(11,095)	(9,260)	(2,535)
Net Cash Inflow / (Outflow) from Investing Activities	137	2,290	(48,329)	(45,199)	(50,286)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	60,000	-	1,000,000
Number of Employees	56	27	22	20	39

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	25,740	74,143	136,676	470,734	772,154
Balances with other Banks /NBFCs/MFBs	-	-	-	-	-
Pre-operating Expense	-	-	-	-	-
Balances with other Banks	704,613	452,986	555,408	2,391,207	2,586,898
Investments-net	294,736	517,956	180,483	1,130,131	1,786,375
Advances-net	41,039	344,128	912,901	5,528,421	10,554,358
Operating Fixed Assets	198,884	220,571	222,413	303,027	465,355
Other assets	57,603	128,883	165,016	683,128	1,444,877
Deferred Tax Assets	58,895	93,342	98,024	85,066	20,871
TOTAL ASSETS	1,381,510	1,832,009	2,270,922	10,591,716	17,630,888
LIABILITIES					
Deposits	205,178	702,579	1,065,316	8,109,924	11,971,358
Borrowing	-	-	-	1,000,000	3,669,487
Other Liabilities	137,515	172,681	157,551	359,326	611,042
TOTAL LIABILITIES	342,693	875,260	1,222,866	9,469,250	16,251,887
NET ASSETS	1,038,817	956,749	1,048,056	1,122,466	1,379,000
REPRESENTED BY					
Share Capital	1,185,714	1,185,714	1,285,714	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)	(123,225)	(220,190)	(214,998)	(160,733)	32,149
Surplus on revaluation of assets	-	14,897	(996)	1,062	(28)
Reserves	2,042	2,042	4,049	22,137	86,879
TOTAL	1,038,817	956,749	1,048,056	1,122,466	1,379,000
PROFIT & LOSS ACCOUNTS					
Mark-Up/ Return/Interest Earned	97,194	144,578	236,598	1,051,487	2,644,950
Mark-Up/ Return/Interest Expenses	1,305	16,533	53,890	428,308	1,152,285
Net Mark-Up / Interest Income	95,889	128,045	182,709	623,180	1,492,664
Provisions & Bad Debts Written off Directly	363	2,046	4,957	44,490	86,252
Net Mark-Up / Interest Income after Provision	95,526	125,999	177,751	578,690	1,406,412
Fees, Commission & Brokerage Income	19,565	135,227	282,773	312,450	448,265
Dividend Income	-	-	-	-	-
Other Income	509	1,053	38,180	6,531	9,834
Total Non - Markup / Interest Income	20,074	136,280	320,954	318,981	458,099
Administrative Expenses	218,388	398,322	468,366	801,942	1,448,588
Other Expenses	-	593	1,018	2,066	8,318
Total Non-Markup/Interest Expenses	218,388	398,915	469,384	804,009	1,456,906
Extra ordinary/unusual Items	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(102,788)	(136,636)	29,321	93,661	407,605
Taxation - Current	1,168	2,798	17,169	9,233	83,401
- Prior Years	-	-	-	-	-
- Deferred	(58,894)	(42,469)	4,122	12,076	65,238
PROFIT/ (LOSS) AFTER TAXATION	(45,062)	(96,965)	8,030	72,353	258,966
Net Cash Inflow / (Outflow) from Operating Activities	145,435	64,301	(180,820)	2,258,472	(1,278,201)
Net Cash Inflow / (Outflow) from Investing Activities	(169,181)	(562,261)	(104,225)	(1,988,615)	(1,644,176)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	100,000	1,000,000	2,669,487
Number of Employees	250	338	403	939	1,321

*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	2017
ASSETS						
Cash & Balances with Treasury Banks	9,771	73,019	121,820	266,578	747,930	1,071,464
Balances with other Banks /NBFCs/MFBs	120,587	1,001,763	1,154,463	2,402,370	4,742,891	3,047,343
Lending to Financial Institutions	-	-	-	-	-	-
Investments-net of Provisions	915,411	409,517	326,780	125,272	1,495,053	4,527,807
Advances - net of Provisions	642	177,321	497,812	1,342,557	5,858,824	9,819,346
Operating Fixed Assets	110,379	180,221	220,961	289,235	388,448	462,744
Other Assets	24,107	71,557	180,896	270,088	853,361	1,603,732
Deferred Tax Assets	-	-	38,114	194,456	147,350	48,439
TOTAL ASSETS	1,180,897	1,913,398	2,540,847	4,890,557	14,233,857	20,580,875
LIABILITIES						
Deposits and other Accounts	112,151	645,369	1,287,919	3,197,311	10,306,362	14,943,057
Borrowings	-	-	-	-	-	-
Other Liabilities	22,064	123,984	216,598	692,909	2,697,002	2,533,184
Deferred Tax Liability	-	-	-	-	-	-
TOTAL LIABILITIES	134,215	769,353	1,504,517	3,890,221	13,003,364	17,476,241
NET ASSETS	1,046,681	1,144,045	1,036,330	1,000,336	1,230,493	3,104,634
REPRESENTED BY						
Share Capital	1,137,504	1,137,504	1,451,754	1,451,754	1,451,754	2,713,597
Statutory reserves	-	-	-	-	46,151	168,569
Depositor's protection fund	-	-	-	-	11,538	42,284
Advance against issue of shares	-	320,250	-	-	-	-
Un-appropriate Profit\ (Loss)	(91,727)	(307,687)	(414,741)	(452,018)	(278,950)	179,975
Surplus on revaluation of assets	904	(6,022)	(682)	600	-	209
Deferred Grants	-	-	-	-	-	-
TOTAL	1,046,681	1,144,045	1,036,330	1,000,336	1,230,493	3,104,634
PROFIT & LOSS ACCOUNTS						
Mark-Up/ Return/Interest Earned	109,620	130,069	224,924	353,308	1,241,070	2,616,677
Mark-Up/ Return/Interest Expenses	1,252	11,966	30,188	54,711	255,330	510,086
Net Mark-Up / Interest Income	108,368	118,102	194,736	298,597	985,740	2,106,591
Provisions & Bad Debts Written Off Directly	6	1,001	1,583	5,170	67,611	115,701
Net Mark-Up / Interest Income after Provision	108,362	117,102	193,153	293,427	918,129	1,990,890
Fee Commission & Brokerage Income	1,311	188,009	1,403,344	531,145	596,000	540,476
Grant Income Net of related expenses	-	-	-	-	-	-
Gain on Sale Of Investment	-	-	-	-	-	-
Other Income	-	-	1,511	-	3,660	773
Total Non - Markup / Interest Income	1,311	188,009	1,404,855	531,145	599,661	541,249
Administrative and other Expenses	143,538	352,234	574,320	1,018,142	1,179,326	1,648,857
Other Expenses	774	165,656	1,172,592	98	3,629	2,683
Total Non-Markup/Interest Expenses	144,312	517,890	1,746,912	1,018,239	1,182,955	1,651,540
Extra ordinary/unusual Items	-	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(34,639)	(212,779)	(148,904)	(193,668)	334,835	880,599
Taxation - Current	555	3,181	-	-	56,922	169,636
- Prior Years	-	-	(3,735)	-	-	-
- Deferred	-	-	(38,114)	(156,391)	47,155	98,874
PROFIT/ (LOSS) AFTER TAXATION	(35,194)	(215,960)	(107,054)	(37,277)	230,758	612,089
Net Cash Inflow / (Outflow) from Operating Activities	85,578	234,751	218,396	1,340,928	4,410,284	632,583
Net Cash Inflow / (Outflow) from Investing Activities	(979,954)	389,422	(16,894)	51,737	(1,588,411)	(3,266,440)
Net Cash Inflow / (Outflow) from Financing Activities	-	320,250	-	-	-	1,261,843
Number of Employees	129	234	475	620	751	1,046

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with treasury banks	50,527	50,623	59,789	57,803	63,943
Balances with other banks	652,761	168,146	95,986	448,761	168,310
Lending to financial institutions	187,808	1,508,893	991,224	4,432	181,038
Investments	2,463,756	3,551,008	5,821,020	7,839,516	8,855,424
Advances - net	12,964,392	11,986,464	10,682,065	10,392,064	9,887,366
Operating Fixed Assets	241,943	223,193	169,191	214,516	263,500
Deferred Tax Assets	-	-	-	342,088	449,781
Other Assets	1,649,402	496,493	1,233,870	244,508	503,681
TOTAL ASSETS	18,210,589	17,984,820	19,053,145	19,543,688	20,373,043
LIABILITIES					
Borrowings	12,900,543	12,747,300	12,292,300	11,992,300	11,695,300
Other Liabilities	2,860,779	3,313,719	4,904,059	5,435,195	6,925,454
TOTAL LIABILITIES	15,761,322	16,061,019	17,196,359	17,427,495	18,620,754
NET ASSETS	2,449,267	1,923,801	1,856,786	2,116,193	1,752,289
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	636,583	636,583
Un-appropriated Profit/ (Loss)	(1,037,223)	(1,562,111)	(1,610,945)	(1,734,520)	(2,107,547)
Surplus/(Deficit) on revaluation of assets	-	(578)	(18,759)	(5,013)	4,110
Advance against issue of capital	-	-	-	218,143	218,143
TOTAL	2,449,267	1,923,801	1,856,786	2,116,193	1,752,289
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,866,601	2,162,251	2,691,916	2,630,558	2,535,381
Mark-Up/ Return/Interest Expenses	1,016,896	951,975	908,078	1,100,426	1,140,628
Net Mark-Up / Interest Income	849,705	1,210,276	1,783,838	1,530,132	1,394,753
Bad debts written off directly	-	-	-	-	-
Net of Provisions	(518,612)	(281,982)	102,819	(1,513,950)	(135,813)
Reconciliation adjustment	66,625	22,055	2,062	(4,691)	-
Reversal of rental income	269,775	221,121	163,723	301,544	248,569
Net Mark-Up / Interest Income after Provision	1,031,917	1,249,082	1,515,234	2,747,229	1,281,997
Dividend Income	114	-	-	-	-
Other Income	142,572	19,727	33,680	43,838	79,138
Total Non - Markup / Interest Income	142,686	19,727	33,680	43,838	79,138
Administrative Expenses	1,216,349	1,283,885	1,561,317	1,877,922	1,476,788
Other Expenses	4,973	8,035	8,054	7,040	8,913
Total Non-Markup/Interest Expenses	1,221,322	1,291,920	1,569,371	1,884,962	1,485,701
Extra ordinary/unusual Items	(11,695)	(7,715)	(10,324)	-	-
State Bank of Pakistan Share of profit / (loss)	59,837	(47,286)	9,626	(94,443)	845
PROFIT/ (LOSS) BEFORE TAXATION	1,423	(78,112)	(21,155)	811,662	(123,721)
Taxation - Current	-	11,666	27,679	112,885	40,215
- Prior Years	362	18,917	-	23,178	39
- Deferred	386,618	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	(385,557)	(108,695)	(48,834)	675,599	(163,975)
Net Cash Inflow / (Outflow) from Operating Activities	(239,151)	647,811	2,309,603	2,437,877	731,458
Net Cash Inflow / (Outflow) from Investing Activities	663,544	(1,132,330)	(2,372,597)	(2,087,088)	(1,005,769)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	1,369	1,344	951	826	798

22.1 Annual Accounts of Development Finance Institutions

(House Building Finance Company Ltd.)

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with treasury banks	80,564	70,155	82,376	121,378	53,531
Balances with other banks	226,912	244,608	107,638	650,310	771,582
Lending to Financial Institutions	2,439,321	2,006,302	-	400,188	851,542
Investments	8,033,214	7,145,567	7,729,999	6,841,040	6,489,513
Advances - net	9,592,843	10,205,586	11,512,906	11,816,929	11,449,397
Operating Fixed Assets	344,400	406,599	373,236	315,461	292,715
Deferred Tax Assets	-	-	-	-	-
Other Assets	415,655	504,725	876,296	761,165	421,793
TOTAL ASSETS	21,132,909	20,583,542	20,682,451	20,906,471	20,330,073
LIABILITIES					
Borrowings	11,392,300	11,242,300	11,242,300	-	-
Other Liabilities	8,036,975	8,163,793	10,194,912	6,587,429	5,300,971
TOTAL LIABILITIES	19,429,275	19,406,093	21,437,212	6,587,429	5,300,971
NET ASSETS	1,703,634	1,177,449	(754,761)	14,319,042	15,029,102
REPRESENTED BY					
Share Capital	3,001,000	3,001,000	3,001,000	3,001,000	19,365,000
Reserves	713,005	713,662	713,662	713,662	1,037,680
Un-appropriated Profit/(Loss)	(2,221,722)	(2,881,315)	(4,789,697)	(5,757,934)	(5,375,752)
Surplus/(Deficit) on revaluation of assets	(6,792)	125,959	102,131	(1,686)	2,174
Advance against issue of capital	218,143	218,143	218,143	16,364,000	-
TOTAL	1,703,634	1,177,449	(754,761)	14,319,042	15,029,102
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,778,190	2,644,840	2,509,819	2,606,851	2,268,561
Mark-Up/ Return/Interest Expenses	1,102,481	1,073,546	1,068,019	1,068,018	-
Net Mark-Up / Interest Income	1,675,709	1,571,294	1,441,800	1,538,833	2,268,561
Bad debts written off directly	-	-	-	-	-
Net of Provisions	(455,392)	(202,048)	491,572	852,254	(680,862)
Reconciliation adjustment	(3,160)	(266)	9,562	847	75
Reversal of rental income	351,354	65,645	22,402	9,736	93,873
Net Mark-Up / Interest Income after Provision	1,782,907	1,707,963	918,264	675,996	2,855,475
Dividend Income	-	-	-	-	-
Other Income	52,818	53,489	61,621	281,170	185,348
Total Non - Markup / Interest Income	52,818	53,489	61,621	281,170	185,348
Administrative Expenses	1,337,142	1,643,105	1,711,061	1,790,466	1,020,304
Other Expenses	11,557	10,239	7,303	9,552	8,073
Total Non-Markup/Interest Expenses	1,348,699	1,653,344	1,718,364	1,800,018	1,028,377
Share of profit from associate	-	-	9,774	6,986	1,430
State Bank of Pakistan Share of profit / (loss)	-	47,842	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	487,026	155,950	(728,705)	(835,866)	2,013,876
Taxation - Current	104,917	152,666	123,255	30,083	342,783
- Prior Years	-	-	-	-	51,003
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION	382,109	3,284	(851,960)	(865,949)	1,620,090
Net Cash Inflow / (Outflow) from Operating Activities	(729,709)	(1,001,619)	405,834	(249,704)	(319,770)
Net Cash Inflow / (Outflow) from Investing Activities	804,932	1,008,905	(530,583)	831,378	373,195
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	764	743	749	670	458

* Provisional

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	17,179	92,512	51,424	442,766	32,650
Balances with other Banks	2,759,358	1,797,223	1,363,207	23,035	712,522
Lending to Financial Institutions	500,000	800,000	250,000	-	-
Investment	8,436,921	17,091,939	15,207,224	12,609,173	19,793,097
Advances	3,358,935	3,607,442	4,969,190	6,554,035	5,242,401
Other Assets	162,751	323,272	556,665	660,098	361,204
Operating Fixed Assets	107,138	111,266	220,636	242,025	211,333
Deferred Tax Assets	126,230	382,183	279,633	275,407	276,517
TOTAL ASSETS	15,468,512	24,205,837	22,897,979	20,806,539	26,629,724
LIABILITIES					
Borrowings from Financial Institution	6,370,782	10,377,872	9,807,369	9,161,654	14,839,975
Deposits and other Accounts	37,500	4,075,951	3,138,512	1,726,601	1,015,429
Other Liabilities	750,649	691,429	334,007	333,971	375,676
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	7,158,931	15,145,252	13,279,888	11,222,226	16,231,080
NET ASSETS	8,309,581	9,060,585	9,618,091	9,584,313	10,398,644
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	6,447,712	2,884,894	2,992,287	3,114,865	3,285,976
Revenue Reserves	(4,079,185)	-	429,576	559,890	876,584
Surplus/Deficit on Revaluation of Investments-net of Tax	(58,946)	175,691	196,228	(90,442)	236,084
TOTAL	8,309,581	9,060,585	9,618,091	9,584,313	10,398,644
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,158,545	1,797,555	2,107,494	2,201,933	2,362,356
Mark-Up/ Return/Interest Expenses	551,191	1,189,263	1,452,508	1,445,302	1,605,660
Net Mark-Up / Interest Income	607,354	608,292	654,986	756,631	756,696
Provisions & Bad Debts Written off directly	4,647,386	716,319	(37,154)	208,083	98,378
Net Mark-Up / Interest Income after Provision	(4,040,032)	(108,027)	692,140	548,548	658,318
Fees, Commission & Brokerage Income	4,933	6,129	7,857	3,535	228
Dividend Income	201,743	164,497	234,621	512,823	677,734
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	(266,208)	938	(880)	-	(25)
Capital gain on sale of Investment	280,631	825,496	297,159	243,346	301,083
Share in result of associates-Net	-	-	-	-	-
Other Income	32,715	18,345	21,982	25,894	21,708
Total Non - Markup / Interest Income	253,814	1,015,405	560,739	785,598	1,000,728
Administrative Expenses	286,202	314,526	410,755	462,230	439,156
Other Expenses	50	203	1,149	-	46,176
Total Non-Markup/Interest Expenses	286,252	314,729	411,904	462,230	485,332
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	(4,072,470)	592,649	840,975	871,916	1,173,714
Taxation - Current	312,315	316,866	175,041	276,229	375,890
- Prior Years	-	-	-	-	-
- Deferred	(282,716)	(240,584)	128,965	(17,205)	(57,728)
PROFIT/ (LOSS) AFTER TAXATION	(4,102,069)	516,367	536,969	612,892	855,552
Net Cash Inflow / (Outflow) from Operating Activities	2,454,422	7,482,073	(2,337,691)	(3,339,643)	6,827,041
Net Cash Inflow / (Outflow) from Investing Activities	(4,571,743)	(8,368,875)	1,862,587	2,750,813	(6,187,670)
Net Cash Inflow / (Outflow) from Financing Activities	(480,000)	-	-	(360,000)	(360,000)
Number of Employees	76	84	84	86	71

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	30,795	53,667	63,957	61,995	61,148
Balances with other Banks	27,561	20,335	20,718	16,691	18,730
Lending to Financial Institutions	5,824,062	28,000	-	2,632,880	2,476,726
Investment	11,886,802	20,901,562	22,142,622	21,206,169	22,922,841
Advances	3,772,490	2,797,928	5,113,644	4,422,496	3,166,570
Other Assets	545,733	644,072	857,012	399,306	286,616
Operating Fixed Assets	203,854	188,609	169,034	201,875	196,533
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	22,291,297	24,634,173	28,366,987	28,941,412	29,129,164
LIABILITIES					
Borrowings from Financial Institution	5,042,353	3,557,518	6,246,955	2,661,764	2,562,007
Deposits and other Accounts	349,680	397,790	179,750	3,650	2,500
Other Liabilities	373,302	415,874	466,550	453,141	473,321
Deferred Tax Liability	256,857	647,311	857,838	1,135,537	1,283,926
TOTAL LIABILITIES	6,022,192	5,018,493	7,751,093	4,254,092	4,321,754
NET ASSETS	16,269,105	19,615,680	20,615,894	24,687,320	24,807,410
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	3,553,438	5,200,005	5,748,570	6,876,320	7,431,389
Revenue Reserves/Accumulated Profit	6,126,502	7,312,036	7,978,238	9,946,000	10,696,759
Surplus/Deficit on Revaluation of Investments-net of Tax	589,165	1,103,639	889,086	1,865,000	679,262
TOTAL	16,269,105	19,615,680	20,615,894	24,687,320	24,807,410
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,706,704	1,408,799	1,229,530	1,027,732	740,818
Mark-Up/ Return/Interest Expenses	1,019,112	619,925	365,227	244,012	104,125
Net Mark-Up / Interest Income	687,592	788,874	864,303	783,720	636,693
Provisions & Bad Debts Written off directly	103,639	(163,013)	434,720	(592)	(73,705)
Net Mark-Up / Interest Income after Provision	583,953	951,887	429,583	784,312	710,398
Fees, Commission & Brokerage Income	3,854	1,162	13,812	4,374	2,104
Dividend Income	249,783	283,886	344,121	330,195	233,885
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	-	-	(2,026)	2,330	4,455
Capital gain on sale of Investment	646,470	381,951	352,871	318,077	89,776
Share in result of associates-Net	1,785,672	2,104,759	1,886,303	3,094,625	2,055,026
Other Income	40,257	30,569	24,840	37,395	17,677
Total Non - Markup / Interest Income	2,726,036	2,802,327	2,619,921	3,786,996	2,402,923
Administrative Expenses	502,987	558,394	545,222	484,948	509,869
Other Expenses	-	456	30	(42,106)	9,800
Total Non-Markup/Interest Expenses	502,987	558,850	545,252	442,842	519,669
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	2,807,002	3,195,364	2,504,252	4,128,466	2,593,652
Taxation - Current	384,424	317,271	394,067	419,576	401,978
- Prior Years	-	-	-	-	-
- Deferred	62,905	200,413	281,635	256,396	341,445
PROFIT/ (LOSS) AFTER TAXATION	2,359,673	2,677,680	1,828,550	3,452,494	1,850,229
Net Cash Inflow / (Outflow) from Operating Activities	(14,568,270)	5,780,181	356,224	(4,898,617)	1,511,866
Net Cash Inflow / (Outflow) from Investing Activities	14,331,000	(5,089,535)	254,449	5,347,628	(1,010,674)
Net Cash Inflow / (Outflow) from Financing Activities	(450,000)	(675,000)	(600,000)	(455,000)	(500,000)
Number of Employees	66	66	63	63	54

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	42,624	64,342	76,513	42,643	63,387
Balances with other Banks	78,821	108,980	36,324	41,177	38,636
Lending to Financial Institutions	698,769	1,646,286	1,482,414	200,000	-
Investment	5,477,558	6,379,873	6,286,676	6,187,323	7,706,331
Advances	4,938,783	7,340,608	7,410,781	7,039,113	4,841,011
Other Assets	629,422	518,322	605,350	900,555	424,720
Operating Fixed Assets	52,281	82,960	96,089	68,568	97,945
Deferred Tax Assets	254,093	274,910	381,325	404,497	293,577
TOTAL ASSETS	12,172,351	16,416,281	16,375,472	14,883,876	13,465,607
LIABILITIES					
Borrowings from Financial Institution	4,858,821	3,210,806	4,983,790	4,537,471	5,880,572
Deposits and other Accounts	1,400,000	6,404,711	4,657,690	3,652,844	4,088,500
Other Liabilities	260,737	483,714	274,365	336,334	352,526
TOTAL LIABILITIES	6,519,558	10,099,231	9,915,845	8,526,649	10,321,598
NET ASSETS	5,652,793	6,317,050	6,459,627	6,357,227	3,144,009
REPRESENTED BY					
Share Capital	6,141,780	6,141,780	6,141,780	6,141,780	6,141,780
Reserves	1,020,589	444,589	474,801	474,801	-
Un-appropriated profit	90,693	(61,414)	34,296	(29,595)	(2,989,420)
Surplus/Deficit on Revaluation of Securities	(1,600,269)	(207,905)	(191,250)	(229,759)	(8,351)
TOTAL	5,652,793	6,317,050	6,459,627	6,357,227	3,144,009
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,610,370	1,611,086	1,675,251	1,728,763	1,229,133
Mark-Up/ Return/Interest Expenses	1,105,089	1,145,347	1,125,259	1,100,691	983,847
Net Mark-Up / Interest Income	505,281	465,739	549,992	628,072	245,286
Provisions & Bad Debts Written off directly	505,969	508,620	341,721	185,091	2,983,602
Net Mark-Up / Interest Income after Provision	(688)	(42,881)	208,271	442,981	(2,738,316)
Fees, Commission & Brokerage Income	4,271	77,247	43,573	15,673	6,226
Dividend Income	191,697	71,875	44,803	12,745	13,018
Income/(Loss) from trading in government securities	-	-	(17,362)	5,660	15,956
Net gain on stock exchange operations	81,863	(612,964)	112,232	3,735	83,074
Unrealized surplus on revaluation of 'held for trading' securities	(282)	(22,216)	24,092	-	74
Other Income	3,709	1,928	7,323	31,979	1,592
Total Non - Markup / Interest Income	281,258	(484,130)	214,661	69,792	119,940
Administrative Expenses	207,605	222,880	281,965	341,014	281,112
Other Expenses	10,619	3,335	5,597	32,604	385,030
Total Non-Markup/Interest Expenses	218,224	226,215	287,562	373,618	666,142
Extra ordinary/unusual Items (to be specified)	-	-	(29,897)	(23,604)	(32,856)
PROFIT/ (LOSS) BEFORE TAXATION	62,346	(753,226)	105,473	115,551	(3,317,374)
Taxation - Current	19,143	15,747	62,230	139,791	6,676
- Prior Years	-	-	25,000	71,001	-
- Deferred	(69,177)	(40,866)	(113,383)	(31,350)	104,469
PROFIT/ (LOSS) AFTER TAXATION	112,380	(728,107)	131,626	(63,891)	(3,428,519)
Net Cash Inflow / (Outflow) from Operating Activities	(1,787,539)	(572,247)	(88,345)	726,795	2,480,282
Net Cash Inflow / (Outflow) from Investing Activities	1,700,571	584,124	27,860	(755,813)	(2,462,079)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	108	103	104	109	104

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	51,848	68,845	65,712	20,420	28,328
Balances with other Banks	193,258	64,144	30,481	72,705	83,494
Lending to Financial Institutions	350,000	-	320,000	950,000	4,000,000
Investment	6,356,193	7,703,305	10,922,328	13,183,821	9,700,440
Advances	4,352,981	3,707,914	3,238,411	2,837,523	3,593,084
Other Assets	446,138	598,557	433,724	1,716,856	1,591,796
Operating Fixed Assets	86,956	87,907	69,960	87,697	80,458
Deferred Tax Assets	283,363	205,513	193,663	26,419	85,330
TOTAL ASSETS	12,120,737	12,436,185	15,274,279	18,895,441	19,162,930
LIABILITIES					
Borrowings from Financial Institution	5,615,747	6,097,465	9,441,099	13,391,904	14,367,132
Deposits and other Accounts	2,809,423	2,470,607	1,737,389	463,117	39,000
Other Liabilities	375,649	281,426	201,048	279,005	201,883
TOTAL LIABILITIES	8,800,819	8,849,498	11,379,536	14,134,026	14,608,015
NET ASSETS	3,319,918	3,586,687	3,894,743	4,761,415	4,554,915
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	311,650
Un-appropriated profit	(2,845,431)	(2,655,790)	(2,411,691)	(1,774,710)	(1,740,780)
Surplus/Deficit on Revaluation of Securities	(12,750)	17,842	20,794	92,251	(157,735)
TOTAL	3,319,918	3,586,687	3,894,743	4,761,415	4,554,915
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,147,179	1,317,502	1,385,571	1,179,031	1,016,924
Mark-Up/ Return/Interest Expenses	892,929	1,002,284	1,025,661	865,788	752,303
Net Mark-Up / Interest Income	254,250	315,218	359,910	313,243	264,621
Provisions & Bad Debts Written off directly	(94,837)	(136,645)	(60,605)	(1,161,501)	49,113
Net Mark-Up / Interest Income after Provision	349,087	451,863	420,515	1,474,744	215,508
Fees, Commission & Brokerage Income	19,695	23,094	9,407	12,461	19,733
Dividend Income	44,891	30,470	33,738	44,579	39,294
Income/(Loss) from trading in government securities	(7,305)	87,452	414,054	148,820	101,645
Net gain on stock exchange operations	123,617	68,566	(15,581)	(93,490)	148,271
Unrealized surplus on revaluation of 'held for trading' securities	(9,357)	-	(929)	-	(968)
Other Income	12,627	4,447	3,544	6,127	10,242
Total Non - Markup / Interest Income	184,168	214,029	444,233	118,497	318,217
Administrative Expenses	356,123	378,461	367,407	409,099	404,292
Other Expenses	(18,863)	(30,148)	24,926	152,323	45,308
Total Non-Markup/Interest Expenses	337,260	348,313	392,333	561,422	449,600
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	195,995	317,579	472,415	1,031,819	84,125
Taxation - Current	24,331	58,632	150,975	64,089	65,329
- Prior Years	(25,000)	-	-	-	(30,021)
- Deferred	15,069	26,266	16,414	176,560	1,036
PROFIT/ (LOSS) AFTER TAXATION	181,595	232,681	305,026	791,170	47,781
Net Cash Inflow / (Outflow) from Operating Activities	(1,318,278)	1,270,311	1,990,238	3,857,195	(5,280,774)
Net Cash Inflow / (Outflow) from Investing Activities	1,811,361	(1,732,429)	(2,027,034)	(3,160,263)	8,148,853
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	111	110	105	106	111

22.4 Annual Accounts of Development Finance Institutions

(Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Balances with Treasury Banks	24,785	44,579	40,843	55,411	65,538
Balances with other Banks	1,302,617	2,538,196	218,336	96,389	366,097
Non Current Assets Classified as held for Sale	-	-	-	70,789	46,090
Lending to financial institutions	1,335,000	2,083,871	454,783	171,111	250,000
Investments	8,602,574	7,403,287	7,527,489	5,359,658	6,496,893
Advances	6,304,577	5,623,538	6,344,004	5,235,500	4,961,665
Operating Fixed Assets	2,369,627	2,282,313	2,176,671	2,082,590	2,383,745
Other Assets	1,077,130	1,105,737	1,510,983	1,306,270	1,334,466
Development Properties	-	-	-	-	-
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	117,297	129,963	-	-	-
TOTAL ASSETS	21,133,607	21,211,484	18,273,109	14,377,718	15,904,494
LIABILITIES					
Borrowings from Financial Institution	10,843,443	8,160,658	7,137,934	5,382,643	5,925,529
Deposits from Financial Institution	1,420,000	2,635,848	1,654,902	759,500	685,000
Deferred Tax Liabilities	-	-	586,931	669,231	895,034
Deferred Liabilities	80,563	71,645	-	-	-
Other Liabilities	194,265	264,384	303,147	162,111	192,900
TOTAL LIABILITIES	12,538,271	11,132,535	9,682,914	6,973,485	7,698,463
NET ASSETS	8,595,336	10,078,949	8,590,195	7,404,233	8,206,031
REPRESENTED BY					
Share Capital	5,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	2,405,925	2,520,384	1,961,641	1,513,182	535,244
Accumulated Losses	(918,583)	(528,064)	(448,459)	(1,412,718)	-
Surplus/Deficit on Revaluation of Securities-net of Tax	(89,311)	(25,451)	(240,368)	41,795	222,186
Surplus/Deficit on Revaluation of Assets	2,197,304	2,112,080	1,317,381	1,261,974	1,448,601
TOTAL	8,595,336	10,078,949	8,590,195	7,404,233	8,206,031
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,947,437	1,870,370	1,416,771	1,326,972	1,094,850
Mark-Up/ Return/Interest Expenses	1,711,056	1,428,082	1,114,353	950,735	668,551
Net Mark-Up / Interest Income	236,381	442,288	302,418	376,237	426,299
Provisions & Bad Debts Written off directly	643,120	571,541	388,008	410,177	211,682
Net Mark-Up / Interest Income after Provision	(406,739)	(129,253)	(85,590)	(33,940)	214,617
Gain on Dealing in Quoted Securities	6,279,757	599,597	240,048	40,788	365,298
Gain/(loss) on Dealing in Mutual Funds	(38,141)	72,731	13,429	41,222	2,562
Income/(Loss) on Dealing in Government Securities	237	-	-	-	-
Dividend Income	107,424	74,827	96,160	88,052	61,185
Other Income	602,336	(16,341)	(409,809)	(279,302)	105,765
Total Non - Markup / Interest Income	6,951,613	730,814	(60,172)	(109,240)	534,810
Administrative Expenses	2,134,384	196,267	217,223	203,275	246,733
Others	-	-	731	1,065,292	97,229
Total Non-Markup/Interest Expenses	2,134,384	196,267	217,954	1,268,567	343,962
Unrealized (loss)/surplus on revaluation of	(1,843)	(4)	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	4,408,648	405,290	(363,716)	(1,411,747)	405,465
Taxation - Current	28,467	25,439	26,021	26,699	25,885
- Prior Years	-	-	10,403	99,296	-
- Deferred	(46,432)	(39,151)	103,709	(69,634)	(1,005)
PROFIT/ (LOSS) AFTER TAXATION	4,426,613	419,002	(503,849)	(1,468,108)	380,585
Net Cash Inflow / (Outflow) from Operating Activities	5,508,473	(809,416)	(1,761,988)	(1,751,528)	288,140
Net Cash Inflow / (Outflow) from Investing Activities	(1,661,573)	1,064,789	(561,608)	1,644,150	(8,304)
Net Cash Inflow / (Outflow) from Financing Activities	(5,000,000)	1,000,000	259,179	151,800	-
Number of Employees	178	189	180	163	144

22.4 Annual Accounts of Development Finance Institutions (Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Balances with Treasury Banks	39,929	48,473	64,560	34,289	40,303
Balances with other Banks	100,836	693,285	758,317	116,132	123,073
Non Current Assets Classified as held for Sale	21,577	-	-	-	-
Lending to financial institutions	409,466	900,000	180,000	340,000	-
Investments	6,494,513	10,739,003	12,702,241	11,349,103	9,468,147
Advances	3,953,823	5,688,039	6,674,954	8,256,263	8,457,894
Operating Fixed Assets	2,327,502	2,255,080	2,738,965	2,625,410	2,518,447
Other Assets	1,426,684	1,849,060	1,743,267	1,610,550	1,558,820
Development Properties	-	-	-	-	-
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
TOTAL ASSETS	14,774,330	22,172,940	24,862,304	24,331,747	22,166,684
LIABILITIES					
Borrowings from Financial Institution	4,326,238	10,630,880	12,010,453	10,717,908	9,076,846
Deposits from Financial Institution	762,000	37,000	7,000	131,399	7,500
Deferred Tax Liabilities	522,721	720,969	878,195	857,778	651,353
Deferred Liabilities	-	-	-	-	-
Other Liabilities	171,013	393,227	224,420	238,722	225,559
TOTAL LIABILITIES	5,781,972	11,782,076	13,120,068	11,945,807	9,961,258
NET ASSETS	8,992,358	10,390,864	11,742,236	12,385,940	12,205,426
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,600,000	6,600,000	6,600,000
Reserves	688,160	919,927	1,064,667	1,159,890	1,285,354
Accumulated Losses	669,446	1,666,254	1,715,039	2,160,686	2,746,287
Surplus/Deficit on Revaluation of Securities-net of Tax	221,546	437,890	599,634	771,732	(40,993)
Surplus/Deficit on Revaluation of Assets	1,413,206	1,366,792	1,762,897	1,693,632	1,614,778
TOTAL	8,992,358	10,390,863	11,742,237	12,385,940	12,205,426
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	954,152	1,343,543	1,717,980	1,334,803	1,230,375
Mark-Up/ Return/Interest Expenses	438,881	666,935	867,267	500,787	487,321
Net Mark-Up / Interest Income	515,271	676,608	850,713	834,016	743,054
Provisions & Bad Debts Written off directly	153,605	(210,920)	85,926	267,082	238,605
Net Mark-Up / Interest Income after Provision	361,666	887,528	764,787	566,934	504,449
Gain on Dealing in Quoted Securities	184,310	219,733	106,647	119,258	131,204
Gain/(loss) on Dealing in Mutual Funds	-	-	-	-	-
Income/(Loss) on Dealing in Government Securities	-	405,424	234,351	317,144	205,414
Dividend Income	58,774	53,635	106,547	124,634	219,219
Other Income	79,886	82,928	106,811	163,995	161,410
Total Non - Markup / Interest Income	322,970	761,720	554,356	725,031	717,247
Administrative Expenses	249,168	284,571	322,429	344,482	361,785
Others	759	(37,743)	14,095	(15,369)	-
Total Non-Markup/Interest Expenses	249,927	246,828	336,524	329,113	361,785
Unrealized (loss)/surplus on revaluation of investment-held for trading	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	434,709	1,402,419	982,619	962,852	859,911
Taxation	15,279	119,384	236,136	251,861	288,424
- Current	-	-	(29,855)	69,763	43,896
- Prior Years	-	-	-	-	-
- Deferred	(345,152)	124,293	(7,077)	165,115	(99,727)
PROFIT/ (LOSS) AFTER TAXATION	764,582	1,158,742	783,415	476,113	627,318
Net Cash Inflow / (Outflow) from Operating Activities	(419,043)	4,406,302	1,837,660	(2,091,951)	(766,715)
Net Cash Inflow / (Outflow) from Investing Activities	128,171	(3,805,308)	(1,756,546)	1,419,493	779,671
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	156	160	166	168	169

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

(End Dec. : Thousand Rupees)

	Pak Oman Investment Company Ltd.				
	2008	2009	2010	2011	2012
ASSETS					
Cash & Bank Balances with Treasury Banks	48,548	73,968	70,373	66,647	101,865
Balances with other Banks	508,560	590,362	660,750	209,058	158,294
Lending to Financial Institutions	3,137,180	2,846,936	2,454,610	1,321,745	833,119
Investments	6,996,478	10,775,046	9,143,686	10,589,968	10,229,027
Advances	5,740,174	5,514,114	5,947,929	5,767,026	6,347,059
Operating Fixed Assets	67,109	62,538	65,082	63,811	58,725
Deferred Tax Assets	166,922	313,222	412,574	428,823	475,398
Other Assets	727,643	388,553	419,985	369,259	374,454
TOTAL ASSETS	17,392,614	20,564,739	19,174,989	18,816,337	18,577,941
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	7,491,561	8,895,096	6,145,349	6,648,716	6,546,367
Deposits and other Accounts	3,023,121	4,562,089	5,561,165	4,695,693	4,351,000
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	15,027	14,168	15,202	19,378	10,556
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	590,082	670,485	716,383	606,977	508,948
TOTAL LIABILITIES	11,119,791	14,141,838	12,438,099	11,970,764	11,416,871
NET ASSETS	6,272,823	6,422,901	6,736,890	6,845,573	7,161,070
REPRESENTED BY					
Share Capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	1,017,251	414,920	492,568	485,312	570,983
Un-appropriated Profit	5,162	-	200,328	309,606	437,039
Surplus/Deficit on Revaluation of Assets	(899,590)	(142,019)	(106,006)	(99,345)	3,048
TOTAL	6,272,823	6,422,901	6,736,890	6,845,573	7,161,070
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	2,038,155	2,319,194	2,224,130	2,264,147	2,048,783
Mark-Up/ Return/Interest Expenses	1,318,404	1,636,815	1,462,002	1,513,542	1,304,300
Net Mark-Up / Interest Income	719,751	682,379	762,128	750,605	744,483
Provisions & Bad Debts Written off directly	253,496	729,674	337,929	35,085	174,808
Net Mark-Up / Interest Income After Provision	466,255	(47,295)	424,199	715,520	569,675
Fees, Commission & Brokerage Income	51,432	15,693	22,013	11,185	13,969
Dividend Income	100,403	77,420	73,426	124,132	87,316
Gain on Sale of Securities	228,900	(70,968)	105,762	12,255	230,758
Provision for impairment in the value of Investment	-	(380,132)	-	-	-
Unrealized surplus on revaluation of 'held for trading'	(444,460)	(1,952)	2,780	(16,950)	13,794
Other Income	1,675	43	2,332	2,355	1,978
Total Non - Markup / Interest Income	(62,050)	(359,896)	206,313	132,977	347,815
Administrative Expenses	255,846	234,559	240,169	254,100	303,445
Other Charges	21,799	12,069	8,586	15,104	8,522
Total Non-Markup/Interest Expenses	277,645	246,628	248,755	269,204	311,967
PROFIT/ (LOSS) BEFORE TAXATION	126,560	(653,819)	381,757	579,293	605,523
Taxation - Current	272,282	119,278	203,535	213,911	260,722
- Prior Years	-	-	-	-	-
- Deferred	(152,175)	(165,604)	(99,754)	17,360	(83,553)
PROFIT/ (LOSS) AFTER TAX	6,453	(607,493)	277,976	348,022	428,354
Net Cash Inflow / (Outflow) from Operating Activities	363,978	52,313	1,810,305	(2,451,484)	2,533,492
Net Cash Inflow / (Outflow) from Investing Activities	(1,000,219)	(33,351)	(1,733,597)	2,251,437	(2,324,966)
Net Cash Inflow / (Outflow) from Financing Activities	(320,670)	(11,740)	(9,915)	(255,371)	(224,072)
Number of Employees	99	97	97	98	93

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Bank Balances with Treasury Banks	77,998	99,912	93,725	88,884	169,886
Balances with other Banks	206,647	269,173	1,586,956	1,670,921	2,012,314
Lending to Financial Institutions	1,206,521	614,177	362,824	935,826	2,038,288
Investments	7,629,301	12,179,521	14,073,356	20,831,182	40,240,634
Advances	7,493,690	9,070,314	9,993,263	14,834,851	18,788,493
Operating Fixed Assets	51,086	68,669	82,316	85,263	81,901
Deferred Tax Assets	543,492	380,028	379,314	439,434	558,070
Other Assets	518,975	683,829	622,875	919,994	779,804
TOTAL ASSETS	17,727,710	23,365,623	27,194,629	39,806,355	64,669,390
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	5,721,831	8,868,730	14,479,440	25,150,898	44,607,690
Deposits and other Accounts	4,433,848	6,295,986	4,009,860	5,342,975	10,501,149
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	5,585	488	1,973	1,671	1,346
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	365,601	488,248	538,270	849,613	1,435,848
TOTAL LIABILITIES	10,526,865	15,653,452	19,029,543	31,345,157	56,546,033
NET ASSETS	7,200,845	7,712,171	8,165,086	8,461,198	8,123,357
REPRESENTED BY					
Share Capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	646,091	722,810	843,304	984,427	1,071,761
Un-appropriated Profit	488,112	545,915	776,899	972,325	838,056
Surplus/Deficit on Revaluation of Assets	(83,358)	293,446	394,883	354,446	63,540
TOTAL	7,200,845	7,712,171	8,165,086	8,461,198	8,123,357
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,564,799	2,117,169	2,242,063	2,287,972	3,955,607
Mark-Up/ Return/Interest Expenses	892,690	1,360,752	1,356,296	1,436,373	3,099,597
Net Mark-Up / Interest Income	672,109	756,417	885,767	851,599	856,010
Provisions & Bad Debts Written off directly	126,139	221,033	196,135	6,648	(168,313)
Net Mark-Up / Interest Income After Provision	545,970	535,384	689,632	844,951	1,024,323
Fees, Commission & Brokerage Income	9,900	29,699	39,488	60,302	61,204
Dividend Income	145,288	107,157	143,009	121,236	94,429
Gain on Sale of Securities	119,038	263,713	618,126	638,804	181,622
Provision for impairment in the value of Investment	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading'	6,234	202	(10,651)	2,581	1,512
Other Income	1,039	1,903	-	4,750	1,670
Total Non - Markup / Interest Income	281,499	402,674	789,972	827,673	340,437
Administrative Expenses	327,675	372,736	468,230	568,798	573,254
Other provisions / write offs	3,698	1,966	-	-	-
Other Charges	8,332	18,073	36,110	78,537	46,973
Total Non-Markup/Interest Expenses	339,705	392,775	504,340	647,335	620,227
PROFIT/ (LOSS) BEFORE TAXATION	487,764	545,283	975,264	1,025,289	744,533
Taxation - Current	136,022	215,914	357,943	340,939	277,563
- Prior Years	-	-	23,718	3,206	38,904
- Deferred	(23,798)	(54,224)	(8,868)	(24,470)	(8,602)
PROFIT/ (LOSS) AFTER TAX	375,540	383,593	602,471	705,614	436,668
Net Cash Inflow / (Outflow) from Operating Activities	(1,839,497)	4,768,958	3,080,661	4,624,456	288,193
Net Cash Inflow / (Outflow) from Investing Activities	2,390,954	(4,684,421)	(1,549,550)	(4,176,030)	626,527
Net Cash Inflow / (Outflow) from Financing Activities	(250,971)	(251,097)	(244,515)	(369,302)	492,335
Number of Employees	94	98	98	95	92

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Bank Balances with Treasury Banks	4,267	23,869	30,803	174,790	54,755
Balances with other Banks	14,870	191,915	129,969	561,102	315,314
Lending to Financial Institutions	1,519,299	1,507,910	1,222,727	627,841	-
Investments	2,687,585	8,415,996	9,868,363	25,741,246	7,121,490
Advances	1,062,744	1,732,493	2,467,643	4,646,661	5,776,014
Other Operating Fixed Assets	44,334	37,614	21,013	34,067	54,476
Deferred Tax Assets	27,236	-	-	-	13,302
Other Assets	168,558	221,182	628,093	758,683	710,260
TOTAL ASSETS	5,528,893	12,130,979	14,368,611	32,544,390	14,045,611
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	186,154	5,296,808	5,943,385	23,359,531	2,417,139
Deposits and other Accounts	-	395,000	844,000	979,018	2,824,924
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	20,710	16,273	-	-	-
Deferred Tax Liabilities	-	2,343	49,667	190	-
Other Liabilities	40,869	114,576	189,000	278,105	223,013
TOTAL LIABILITIES	247,733	5,825,000	7,026,052	24,616,844	5,465,076
NET ASSETS	5,281,160	6,305,979	7,342,559	7,927,546	8,580,535
REPRESENTED BY					
Share Capital	5,000,000	5,000,000	6,000,000	6,000,000	6,000,000
Reserves	72,602	162,093	278,311	399,132	555,884
Un-appropriated Profit	290,407	648,369	1,113,241	1,596,527	2,023,533
Surplus/Deficit on Revaluation of Assets	(81,849)	(4,483)	(48,993)	(68,113)	1,118
Advance against equity	-	500,000	-	-	-
TOTAL	5,281,160	6,305,979	7,342,559	7,927,546	8,580,535
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	672,254	971,221	1,698,132	2,394,747	2,911,983
Mark-Up/ Return/Interest Expenses	131,801	207,450	777,987	1,469,277	2,044,815
Net Mark-Up / Interest Income	540,453	763,771	920,145	925,470	867,168
Provision for diminution in the value of investment	108,921	167,787	98,946	73,691	14,055
Provisions & Bad Debts Written off directly	-	25,131	(17,602)	13,183	(18,074)
Net Mark-Up / Interest Income after Provision	431,532	570,853	838,801	838,596	871,187
Fees, Commission & Brokerage Income	41,182	26,335	42,550	68,658	36,425
Dividend Income	7,012	16,080	12,685	95,903	178,196
Income in dealing in Foreign Currencies	-	-	-	-	-
Gain on Sale of Securities	37,145	206,158	156,055	132,702	190,412
Unrealized surplus on revaluation of 'held for trading'	-	898	-	(13,200)	-
Other Income	269	4,593	673	262	1,253
Total Non - Markup / Interest Income	85,608	254,064	211,963	284,325	406,286
Administrative Expenses	118,675	132,343	165,145	203,103	197,409
Other provisions/reversals	25,000	25,000	-	-	3,754
Other Charges	-	400	3,961	239	468
Total Non-Markup/Interest Expenses	143,675	157,743	169,106	203,342	201,631
PROFIT/ (LOSS) BEFORE TAXATION	373,465	667,174	881,658	919,579	1,075,842
Taxation - Current	170,972	212,236	234,854	355,528	323,802
- Prior Years	2,921	(16,718)	(48)	8,193	(2,283)
- Deferred	(22,694)	24,203	65,762	(48,249)	(29,435)
PROFIT/ (LOSS) AFTER TAXATION	222,266	447,453	581,090	604,107	783,758
Net Cash Inflow / (Outflow) from Operating Activities	(1,218,859)	5,487,232	1,076,382	9,315,187	(11,783,583)
Net Cash Inflow / (Outflow) from Investing Activities	(1,025,606)	(5,786,148)	(1,615,121)	(8,740,067)	11,617,760
Net Cash Inflow / (Outflow) from Financing Activities	1,995,881	495,563	483,727	-	(200,000)
Number of Employees	43	49	56	59	69

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Bank Balances with Treasury Banks	96,289	123,151	102,301	322,004	137,609
Balances with other Banks	233,935	76,759	474,913	1,936,970	74,549
Lending to Financial Institutions	-	-	-	498,065	2,420,909
Investments	27,430,852	24,246,894	16,850,466	16,657,665	7,678,634
Advances	6,799,210	7,385,691	10,237,341	13,995,942	18,767,825
Other Operating Fixed Assets	44,636	32,318	31,666	25,160	19,732
Deferred Tax Assets	-	-	64,945	108,371	187,551
Other Assets	902,673	1,035,959	1,353,570	846,629	582,464
TOTAL ASSETS	35,507,595	32,900,772	29,115,202	34,390,806	29,869,273
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	26,391,995	18,089,905	14,543,592	20,492,898	13,976,083
Deposits and other Accounts	567,070	5,164,230	4,218,289	2,913,487	4,751,164
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	14,770	132,921	-	-	-
Other Liabilities	287,380	374,410	669,020	555,864	685,802
TOTAL LIABILITIES	27,261,216	23,761,466	19,430,901	23,962,249	19,413,049
NET ASSETS	8,246,380	9,139,306	9,684,301	10,428,557	10,456,224
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	697,025	878,000	1,065,388	1,257,721	1,351,812
Un-appropriated Profit	1,588,100	2,110,627	2,659,034	3,232,896	3,306,156
Surplus/Deficit on Revaluation of Assets	(38,746)	150,679	(40,121)	(62,060)	(201,744)
Advance against equity	-	-	-	-	-
TOTAL	8,246,380	9,139,306	9,684,301	10,428,557	10,456,224
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,407,121	2,503,363	1,831,627	1,590,722	1,461,566
Mark-Up/ Return/Interest Expenses	969,079	2,035,762	1,278,615	1,083,660	908,144
Net Mark-Up / Interest Income	438,042	467,601	553,012	507,062	553,422
Provision for diminution in the value of investment	230	(4)	153,509	79,717	52,984
Provisions & Bad Debts Written off directly	7,791	(3,661)	25,670	17,394	88,011
Net Mark-Up / Interest Income after Provision	430,021	471,266	373,833	409,951	412,427
Fees, Commission & Brokerage Income	62,660	53,088	19,312	108,218	50,779
Dividend Income	362,680	252,884	145,538	309,964	140,275
Income in dealing in Foreign Currencies	-	-	-	-	-
Gain on Sale of Securities	229,666	581,768	1,064,637	821,232	354,591
Unrealized surplus on revaluation of 'held for trading'	-	3,114	(7,186)	(782)	10
Other Income	51,012	16,279	8,057	(1,975)	42,801
Total Non - Markup / Interest Income	706,018	907,133	1,230,358	1,236,657	588,456
Administrative Expenses	219,296	272,127	304,458	362,999	292,798
Other provisions/reversals	-	-	-	(50,000)	37,169
Other Charges	-	120	-	1,085	-
Total Non-Markup/Interest Expenses	219,296	272,247	304,458	314,084	329,967
PROFIT/ (LOSS) BEFORE TAXATION	916,743	1,106,152	1,299,733	1,332,524	670,916
Taxation - Current	166,364	185,933	468,214	331,191	224,176
- Prior Years	5,524	(14,750)	23,782	50,197	40,570
- Deferred	39,146	30,102	(129,196)	(10,522)	(64,288)
PROFIT/ (LOSS) AFTER TAXATION	705,709	904,867	936,933	961,658	470,458
Net Cash Inflow / (Outflow) from Operating Activities	20,940,013	(3,704,994)	(6,807,354)	1,551,225	(10,055,284)
Net Cash Inflow / (Outflow) from Investing Activities	(19,979,859)	3,774,680	7,384,658	580,535	8,758,468
Net Cash Inflow / (Outflow) from Financing Activities	(1,000,000)	(200,000)	(200,000)	(200,000)	(300,000)
Number of Employees	68	77	80	86	95

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

(End Dec. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Cash & Bank Balances with Treasury Banks	506,887	2,633	10,552	9,143	43,999
Balances with other Banks	1,816,376	1,309,451	352,808	20,675	106,586
Lending to Financial Institutions	320,000	446,250	600,000	-	-
Investments	2,440,498	5,326,675	7,160,982	8,974,337	10,841,572
Advances	655,818	945,387	2,103,430	2,475,156	4,325,337
Operating Fixed Assets	21,478	26,071	44,762	48,060	56,047
Deferred Tax Assets	7,283	109,799	21,661	80,756	110,582
Other Assets	47,126	119,188	176,414	236,992	253,291
TOTAL ASSETS	5,815,466	8,285,454	10,470,609	11,845,119	15,737,414
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	459,957	1,857,327	2,863,481	3,695,484	6,721,178
Deposits and other Accounts	-	-	-	260,000	545,080
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	32,523	134,609	172,683	158,938	273,446
TOTAL LIABILITIES	492,480	1,991,936	3,036,164	4,114,422	7,539,704
NET ASSETS	5,322,986	6,293,518	7,434,445	7,730,697	8,197,710
REPRESENTED BY					
Share Capital	5,000,000	5,000,000	6,000,000	6,000,000	6,000,000
Reserves	89,250	163,533	279,204	327,714	415,746
Un-appropriated Profit	357,003	654,137	1,116,823	1,310,862	1,611,197
Surplus/Deficit on Revaluation of Assets	(123,267)	(14,977)	38,418	92,121	170,767
Advance against Share Capital	-	490,825	-	-	-
TOTAL	5,322,986	6,293,518	7,434,445	7,730,697	8,197,710
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	527,054	809,863	1,030,191	1,323,067	1,487,341
Mark-Up/ Return/Interest Expenses	31,898	124,744	193,494	402,712	678,102
Net Mark-Up / Interest Income	495,156	685,119	836,697	920,355	809,239
Provisions & Bad Debts Written off directly	37,500	255,745	(79,955)	324,136	106,953
Net Mark-Up / Interest Income after Provision	457,656	429,374	916,652	596,219	702,286
Fees, Commission & Brokerage Income	3,621	17,906	7,185	12,797	23,359
Dividend Income	60,266	17,924	22,564	20,492	18,093
Income in dealing in Foreign Currencies	-	-	-	33	745
Gain on Sale of Securities	30,875	126,684	134,480	31,468	128,809
Gain on Sale of fixed assets	-	1,812	(259)	232	431
Unrealized surplus on revaluation of 'held for trading'	-	(627)	7,201	(8,080)	608
Other Income	-	-	-	1,398	46
Total Non - Markup / Interest Income	94,762	163,699	171,171	58,340	172,091
Administrative Expenses	73,115	97,529	191,647	150,135	224,193
Other Charges	9,398	12,554	17,592	17,622	14,605
Total Non-Markup/Interest Expenses	82,513	110,083	209,239	167,757	238,798
PROFIT/ (LOSS) BEFORE TAXATION	469,905	482,990	878,584	486,802	635,579
Taxation - Current	152,923	212,353	236,515	276,684	232,659
- Prior Years	101	(280)	-	10,348	-
- Deferred	(1,265)	(100,500)	63,712	(42,779)	(37,242)
PROFIT/ (LOSS) AFTER TAXATION	318,146	371,417	578,357	242,549	440,162
Net Cash Inflow / (Outflow) from Operating Activities	378,383	1,287,294	448,811	1,708,563	1,966,241
Net Cash Inflow / (Outflow) from Investing Activities	(1,883,079)	(2,789,298)	(1,906,710)	(2,042,105)	(1,820,474)
Net Cash Inflow / (Outflow) from Financing Activities	1,000,000	490,825	509,175	-	(25,000)
Number of Employees	26	38	40	45	50

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Cash & Bank Balances with Treasury Banks	27,829	33,303	46,114	64,205	37,870
Balances with other Banks	158,417	261,059	215,426	432,783	91,727
Lending to Financial Institutions	-	-	-	-	970,000
Investments	12,745,355	14,114,870	18,807,372	11,842,973	11,044,299
Advances	3,678,206	3,592,178	3,502,948	5,424,351	4,652,932
Operating Fixed Assets	196,201	210,352	191,311	176,982	198,003
Deferred Tax Assets	204,896	272,920	259,691	238,128	260,554
Other Assets	270,782	259,534	198,415	419,049	430,280
TOTAL ASSETS	17,281,686	18,744,216	23,221,277	18,598,471	17,685,665
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	8,489,171	9,221,225	11,652,435	6,549,981	6,370,738
Deposits and other Accounts	25,080	386,060	1,890,502	2,079,728	1,814,001
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	326,705	344,186	484,862	518,803	245,594
TOTAL LIABILITIES	8,840,956	9,951,471	14,027,799	9,148,512	8,430,333
NET ASSETS	8,440,730	8,792,745	9,193,478	9,449,959	9,255,332
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	483,592	553,966	673,449	794,107	840,066
Un-appropriated Profit	1,781,247	2,062,742	2,390,166	2,572,774	2,452,552
Surplus/Deficit on Revaluation of Assets	175,891	176,037	129,863	83,078	(37,286)
Advance against Share Capital	-	-	-	-	-
TOTAL	8,440,730	8,792,745	9,193,478	9,449,959	9,255,332
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,153,996	1,233,407	1,509,674	1,243,694	1,045,117
Mark-Up/ Return/Interest Expenses	488,889	508,046	627,125	533,274	387,358
Net Mark-Up / Interest Income	665,107	725,361	882,549	710,420	657,759
Provisions & Bad Debts Written off directly	274,562	350,559	16,949	(415,856)	66,591
Net Mark-Up / Interest Income after Provision	390,545	374,802	865,600	1,126,276	591,168
Fees, Commission & Brokerage Income	18,210	14,985	13,825	19,631	10,327
Dividend Income	22,765	27,125	30,260	30,205	39,683
Income in dealing in Foreign Currencies	664	(669)	542	408	(771)
Gain on Sale of Securities	246,533	327,977	313,567	4,913	69,591
Gain on Sale of fixed assets	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading'	(4,334)	958	738	(1,920)	9,680
Other Income	2,581	1,969	828	5	-
Total Non - Markup / Interest Income	286,419	372,345	359,760	53,242	128,510
Administrative Expenses	272,175	285,046	302,183	318,148	351,414
Other Charges	(51,692)	(1,896)	(154)	279	50
Total Non-Markup/Interest Expenses	220,483	283,150	302,029	318,427	351,464
PROFIT/ (LOSS) BEFORE TAXATION	456,481	463,997	923,331	861,091	368,214
Taxation - Current	192,284	213,635	267,480	214,558	120,909
- Prior Years	22,716	-	42,925	10,984	-
- Deferred	(97,749)	(101,507)	15,512	32,258	17,510
PROFIT/ (LOSS) AFTER TAXATION	339,230	351,869	597,414	603,291	229,795
Net Cash Inflow / (Outflow) from Operating Activities	(3,888,232)	1,601,343	4,181,808	(725,103)	(213,566)
Net Cash Inflow / (Outflow) from Investing Activities	3,973,893	(1,493,227)	(4,139,630)	1,110,551	466,175
Net Cash Inflow / (Outflow) from Financing Activities	(50,000)	-	261,540	(150,000)	(600,000)
Number of Employees	53	49	56	54	50

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	2017
ASSETS					
Cash & Bank Balances with Treasury Banks	41,540	51,867	116,865	2,080,940	26,530
Balances with other Banks	1,883,525	1,882,251	2,033,472	3,086,523	2,168,945
Lending to Financial Institutions	559,025	-	-	2,647,918	-
Investments	4,283,208	11,288,944	12,091,247	7,734,253	13,848,109
Advances	5,329,004	5,956,904	5,707,733	6,039,820	7,899,992
Operating Fixed Assets	218,912	199,423	183,466	177,303	174,362
Deferred Tax Assets	-	42,618	5,605	131,269	104,638
Other Assets	415,294	585,565	411,027	620,214	198,391
TOTAL ASSETS	12,730,509	20,007,573	20,549,416	22,518,240	24,420,966
LIABILITIES					
Bills Payable	-	-	-	-	-
Borrowings	326,090	6,741,689	6,903,226	8,196,455	9,576,860
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	175,536
TOTAL LIABILITIES	417,559	7,059,712	6,988,210	8,392,156	9,752,396
NET ASSETS	12,312,950	12,947,862	13,561,205	14,126,083	14,668,570
REPRESENTED BY					
Share Capital	9,116,400	9,116,400	9,116,400	9,116,400	9,116,400
Reserves	635,213	729,568	854,267	977,364	1,110,843
Advance against issue of shares	-	-	-	-	-
Un appropriated Profit	2,538,559	2,915,981	3,414,776	3,907,167	4,441,081
Surplus/Deficit on Revaluation of Assets	22,778	185,913	175,762	125,152	246
TOTAL	12,312,950	12,947,862	13,561,205	14,126,083	14,668,570
PROFIT & LOSS ACCOUNT					
Mark-Up/ Return/Interest Earned	1,035,329	1,331,381	1,550,371	990,161	1,221,634
Mark-Up/ Return/Interest Expenses	101,875	219,807	406,220	293,493	669,157
Net Mark-Up / Interest Income	933,454	1,111,574	1,144,151	696,668	552,477
Provision against non-performing loans and advances	37,707	77,505	48,810	(140,293)	(32,062)
Provision for diminution in the value of investments	86,812	72,848	72,981	71,805	(71,805)
Impairment loss on available for sale investments	4,141	35,700	6,111	1,393	33,118
Bad debts written off directly	-	-	-	-	-
Net Mark-Up / Interest Income after Provision	804,794	925,521	1,016,249	763,763	623,226
Fees, Commission & Brokerage Income	13,762	19,463	29,787	65,700	178,243
Dividend Income	-	8,984	-	1,000	-
Income in dealing in Foreign Currencies	139,751	(79,308)	78,183	2,736	58,885
Gain on Sale of Securities	197,866	62,000	120,849	356,628	430,882
Unrealized surplus on revaluation of 'held for trading'	-	-	-	-	-
Other Income	3,454	8,257	8,818	9,447	56,836
Total Non - Markup / Interest Income	354,832	19,396	237,637	435,512	724,846
Administrative Expenses	304,627	325,678	302,939	321,626	326,917
Provision against lending to financial institutions	-	-	-	-	-
Non-markup expenses	-	-	-	-	-
Other Charges	20	435	72	19,177	51,352
Total Non-Markup/Interest Expenses	304,647	326,113	303,011	340,803	378,269
PROFIT/ (LOSS) BEFORE TAXATION	854,978	618,804	950,875	858,471	969,803
Taxation - Current	273,176	255,360	294,675	285,200	183,406
- Prior Years	-	(37,500)	26,858	35,391	82,657
- Deferred	17,517	(68,465)	8,520	(77,250)	33,145
PROFIT/ (LOSS) AFTER TAXATION	564,285	469,409	620,823	615,129	670,595
Net Cash Inflow / (Outflow) from Operating Activities	(3,597,705)	6,990,725	974,486	(1,195,012)	3,099,984
Net Cash Inflow / (Outflow) from Investing Activities	3,604,395	(6,902,364)	(836,450)	4,209,402	(6,130,857)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	50	49	47	51	53

23.1 Annual Accounts of Investment Banks

(Escort Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	1,102,466	999,401	975,121	650,809	699,725
Long-term investment	731,378	719,942	705,947	332,238	275,998
Long-term loans & finance	24,645	36,408	62,101	119,567	179,509
Long-term investment in lease finance	55,931	21,765	5,778	1,088	-
Long-term deposit & prepayment	11,216	6,041	711	2,827	9,029
Operating Fixed Assets	203,333	139,281	124,108	112,607	139,633
Deferred Tax Assets	75,963	75,963	76,475	82,481	95,555
Current Assets	5,394,443	1,108,243	849,897	1,724,854	1,476,796
Short-term investments	1,578,487	168,579	54,876	43,638	112,086
Short-term finances	193,162	62,212	125,772	117,525	147,964
Short-term placements	2,493,282	380,000	200,000	796,534	720,647
Current portion of non-current assets	96,735	82,872	89,738	462,879	110,144
Mark-up/interest accrued	-	-	21,614	28,272	24,988
Advance Taxation-net	-	-	325,870	219,945	230,690
Others	852,836	395,101	22,534	38,620	94,343
Cash and bank balances	179,942	19,478	9,494	17,441	35,934
TOTAL ASSETS	6,496,910	2,107,643	1,825,018	2,375,663	2,176,521
LIABILITIES					
Non-Current Liabilities	911,536	531,083	423,741	117,803	236,953
Term finance certificate	539,628	328,871	163,910	-	72,572
Liabilities against assets subjects to finance lease	5,940	4,982	-	-	-
Long-term certificate of deposit	340,178	184,459	255,913	117,264	164,381
Long-term security deposit	25,789	12,772	3,918	539	-
Current Liabilities	4,737,057	971,888	876,480	1,773,463	1,432,927
Current portion of long-term loans	107,947	257,133	189,861	315,695	112,684
Short-term borrowings	2,345,000	438,563	304,763	809,821	599,349
Short-term running finance-secured	1,088,963	-	-	50,001	-
Short-term certificate of deposit	971,577	185,449	313,469	431,961	434,629
Accrued markup	91,236	32,569,365	20,324	20,455	17,222
Other Liabilities	132,334	58,174	48,063	145,531	269,043
TOTAL LIABILITIES	5,648,593	1,502,971	1,300,221	1,891,266	1,669,880
NET ASSETS	848,317	604,672	524,797	484,397	506,641
REPRESENTED BY					
Share Capital	441,000	441,000	441,000	441,000	441,000
Reserves	154,050	154,050	154,050	154,050	154,050
Un appropriated Profit/(Loss)	256,800	2,353	(77,077)	(108,155)	(119,475)
Surplus on revaluation of fixed assets	-	-	-	-	38,209
Surplus/deficit on revaluation of Investment-net	(3,533)	7,269	6,824	(2,498)	(7,142)
TOTAL	848,317	604,672	524,797	484,397	506,641
PROFIT & LOSS ACCOUNT					
Income	837,164	356,524	182,339	239,698	264,110
Profit on financing	49,275	26,768	48,916	59,075	59,767
Mark-up on lease finance	8,262	5,851	2,911	1,041	124
Return on placements	243,046	92,001	4,353	76,501	65,940
Income from investments	425,523	186,324	120,723	94,193	113,442
Fees and commission	102,739	2,610	6	4,012	12,021
Other income	8,319	42,971	5,429	4,875	12,817
Expenditure	742,652	522,527	261,937	273,720	286,143
Return on certificates of deposit	156,782	86,349	64,219	84,325	77,390
Return on term finance certificates	81,643	85,140	62,484	37,305	14,522
Mark-up on short term running finance	42,786	6,304	91	1,746	1,036
Mark-up on borrowing from financial institutions	201,267	92,854	32,267	74,421	125,090
Administrative and operating expenses & others	251,040	248,078	106,232	76,244	68,056
Provisions / reversal for doubtful finances, lease and	9,135	3,803	(3,357)	(321)	49
Gross Income	94,512	(166,003)	(79,598)	(34,021)	(22,033)
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	94,512	(166,003)	(79,598)	(34,021)	(22,033)
Taxation - Current	10,381	245	700	2,707	2,361
- Prior Years	-	-	-	-	-
- Deferred	(53,687)	-	(868)	(5,650)	(13,074)
PROFIT/ (LOSS) AFTER TAX	137,818	(166,247)	(79,430)	(31,078)	(11,320)
Net Cash Inflow / (Outflow) from Operating Activities	259,937	(124,831)	182,998	76,506	74,320
Net Cash Inflow / (Outflow) from Investing Activities	(33,670)	144,265	(213,308)	44,320	66,767
Net Cash Inflow / (Outflow) from Financing Activities	(179,753)	(179,897)	-	(166,896)	(47,720)
Number of Employees	150	87	76	62	51

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

(End Jun. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Non-Current Assets	747,158	618,497	747,357	777,585	592,535
Long-term investment	275,985	275,899	275,842	275,780	175,004
Long-term loans & finance	180,743	43,925	151,315	190,004	139,556
Long-term investment in lease finance	-	-	-	-	-
Long-term deposit & prepayment	53,915	52,257	46,248	45,755	45,755
Operating Fixed Assets	136,293	144,123	137,401	129,494	119,342
Deferred Tax Assets	100,223	102,293	136,552	136,552	112,878
Current Assets	744,069	1,301,120	884,614	485,045	404,282
Short-term investments	206,567	468,560	171,686	119,712	80,575
Short-term finances	111,373	265,001	326,783	28,321	17,020
Short-term placements	3,557	2,899	3,927	-	-
Current portion of non-current assets	52,756	155,065	62,721	50,448	40,346
Mark-up/interest accrued	9,180	10,198	23,569	19,571	20,009
Advance Taxation-net	248,830	255,942	210,187	176,289	157,339
Others	75,725	92,738	80,253	86,694	80,849
Cash and bank balances	36,081	50,717	5,489	4,010	8,144
TOTAL ASSETS	1,491,228	1,919,617	1,631,972	1,262,630	996,817
LIABILITIES					
Non-Current Liabilities	274,303	394,766	290,116	280,535	218,181
Term finance certificate	24,642	-	-	-	-
Long term finances - subordinated loans	-	-	-	-	154,470
Liabilities against assets subjects to finance lease	-	-	-	-	-
Long-term certificate of deposit	249,661	394,766	290,116	280,535	63,711
Long-term security deposit	-	-	-	-	-
Current Liabilities	688,043	1,016,131	852,456	599,376	515,653
Current portion of long-term loans	69,235	68,741	408,601	240,672	203,244
Short-term borrowings	-	44,504	-	100,000	-
Short-term running finance-secured	-	-	-	-	-
Short-term certificate of deposit	490,714	749,961	382,801	179,391	182,937
Accrued markup	17,928	9,720	9,292	12,904	44,589
Other Liabilities	110,165	143,204	51,761	66,409	84,883
TOTAL LIABILITIES	962,346	1,410,897	1,142,572	879,911	733,834
NET ASSETS	528,882	508,720	489,400	382,719	262,983
REPRESENTED BY					
Share Capital	441,000	441,000	441,000	441,000	441,000
Reserves	158,497	158,497	158,497	158,497	158,497
Un appropriated Profit/(Loss)	(101,689)	(117,595)	(136,923)	(247,899)	(366,079)
Surplus on revaluation of fixed assets	36,298	34,483	32,759	31,121	29,565
Surplus/deficit on revaluation of Investment-net	(5,224)	(7,665)	(5,933)	-	-
TOTAL	528,882	508,720	489,400	382,719	262,983
PROFIT & LOSS ACCOUNT					
Income	241,185	164,887	163,319	73,625	35,564
Profit on financing	62,784	77,575	93,014	74,190	13,697
Mark-up on lease finance	3	-	-	-	11
Return on placements	28,372	413	38	-	-
Income from investments	96,115	58,822	22,621	(12,598)	18,973
Fees and commission	3,211	17,447	38,825	921	176
Other income	50,700	10,631	8,821	11,112	2,707
Expenditure	222,794	181,962	216,125	184,929	129,897
Return on certificates of deposit	82,171	110,994	146,880	118,129	63,520
Return on term finance certificates	7,821	3,824	413	-	-
Mark-up on short term running finance	567	-	-	-	-
Mark-up on borrowing from financial institutions	77,392	4,165	3,768	5,674	4,152
Administrative and operating expenses & others	54,596	63,171	65,789	61,126	62,320
Provisions / reversal for doubtful finances, lease and	247	(192)	(725)	-	(95)
Gross Income	18,391	(17,075)	(52,806)	(111,304)	(94,333)
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	18,391	(17,075)	(52,806)	(111,304)	(94,333)
Taxation - Current	2,736	2,717	2,505	736	1,711
- Prior Years	-	-	-	439	18
- Deferred	(4,668)	(2,070)	(34,259)	-	23,674
PROFIT/ (LOSS) AFTER TAX	20,323	(17,721)	(21,052)	(112,479)	(119,736)
Net Cash Inflow / (Outflow) from Operating Activities	3,630	74,861	(19,755)	(1,308)	(253,709)
Net Cash Inflow / (Outflow) from Investing Activities	46,477	(10,264)	(492)	(172)	103,372
Net Cash Inflow / (Outflow) from Financing Activities	(49,960)	(49,961)	(24,980)	-	154,470
Number of Employees	49	45	56	22	20

23.2 Annual Accounts of Investment Banks

(First Credit and Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	646,386	965,169	843,248	818,683	716,921
Long-term investment	547,247	788,163	786,088	676,605	560,575
Long-term Loans & finance	88,409	159,604	32,632	61,133	58,472
Net Investment in Finance lease	-	-	-	-	-
Long-term security deposits	1,000	1,050	1,050	1,050	1,050
Operating fixed assets	9,730	6,944	4,987	12,071	13,025
Deferred Tax Assets	-	9,408	18,491	67,824	83,798
Current Assets	1,082,867	835,328	621,476	699,193	504,951
Short-term investments	98,506	161,416	242,823	154,343	237,729
Short-term finances	398,146	-	-	-	-
Short-term placements	400,000	416,600	10,000	255,925	100,000
Current portion of non-current assets	90,273	171,123	280,697	229,950	110,488
Mark-up/interest accrued	21,942	41,301	57,598	38,438	37,939
Advance taxation-net	14,285	6,549	6,287	8,423	10,777
Cash and bank balances	13,969	31,469	18,898	8,598	4,514
Others	45,747	6,870	5,173	3,517	3,504
TOTAL ASSETS	1,729,253	1,800,497	1,464,724	1,517,877	1,221,872
LIABILITIES					
Non-Current Liabilities	89,300	100	130,000	208,125	134,200
Long-term loans	87,500	-	125,000	203,125	125,000
Other Liabilities	1,800	100	5,000	5,000	9,200
Current Liabilities	1,089,772	1,014,217	533,249	594,358	449,542
Short-term borrowings	135,965	139,166	169,128	181,576	279,163
Short-term running finance	249,811	249,999	11,181	-	37,416
Current portion of long-term loans	120,833	87,500	-	46,875	78,125
Current portion of long-term Certificates of Deposit	-	-	-	-	-
Short-term certificate of deposit	556,200	510,500	334,150	333,020	32,740
Accrued markup	18,539	19,552	10,599	24,524	13,061
Other Liabilities	8,424	7,499	8,191	8,363	9,038
TOTAL LIABILITIES	1,179,072	1,014,317	663,249	802,483	583,742
NET ASSETS	550,182	786,180	801,475	715,394	638,130
REPRESENTED BY					
Share Capital	400,000	650,000	650,000	650,000	650,000
Reserves	114,558	116,089	117,663	117,663	118,458
Un appropriated Profit/(Loss)	43,424	42,479	48,779	(39,684)	(110,881)
Surplus/deficit on revaluation of Investment-net	(7,800)	(22,388)	(14,967)	(12,586)	(19,447)
TOTAL	550,182	786,180	801,475	715,394	638,130
PROFIT & LOSS ACCOUNT					
Income	178,306	214,296	164,282	137,804	139,198
Income from term finance and fund placement	112,548	123,999	37,548	23,887	27,786
Income from investments	62,085	87,177	123,173	112,772	110,106
Fees and commission	3,463	2,555	2,957	545	924
Other income	210	565	604	600	382
Expenditure	141,789	153,682	130,772	141,521	140,068
Finance cost	102,461	106,488	81,280	92,344	91,041
Administrative and operating expenses	39,328	47,194	49,492	49,177	49,027
Gross Income	36,517	60,614	33,510	(3,716)	(870)
Unrealized gain/(loss) on held-trading investments	(11,594)	(47,863)	(28,494)	(132,703)	(84,243)
PROFIT/ (LOSS) BEFORE TAXATION	24,923	12,751	5,015	(136,419)	(85,113)
Taxation - Current	8,000	15,759	6,375	1,376	1,560
- Prior Years	884	(1,254)	(151)	-	498
- Deferred	-	(9,408)	(9,083)	(49,333)	(15,974)
PROFIT/ (LOSS) AFTER TAX	16,038	7,655	7,874	(88,462)	(71,197)
Net Cash Inflow / (Outflow) from Operating Activities	(12,572)	388,496	351,427	(115,855)	144,075
Net Cash Inflow / (Outflow) from Investing Activities	140,863	(442,091)	8,771	(7,135)	157,380
Net Cash Inflow / (Outflow) from Financing Activities	(139,509)	71,095	(372,769)	112,689	(305,539)
Number of Employees	31	30	29	25	24

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

(End Jun. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Non-Current Assets	416,933	554,702	332,330	210,342	272,694
Long-term investment	265,544	413,544	199,526	85,853	70,946
Long-term Loans & finance	48,224	41,984	34,489	43,550	122,508
Net Investment in Finance lease	-	-	-	-	1,150
Long-term security deposits	1,050	50	50	58	58
Operating fixed assets	9,397	6,598	6,347	3,392	2,742
Deferred tax assets	92,718	92,526	91,919	77,489	75,290
Current Assets	421,197	182,852	360,288	801,906	882,614
Short-term investments	79,862	71,320	65,360	138,680	60,210
Short-term finances	-	-	-	-	-
Short-term placements	170,000	-	211,500	550,000	464,000
Current portion of non-current assets	136,597	72,508	48,754	44,788	70,648
Mark-up/interest accrued	11,829	23,743	14,722	47,222	59,793
Advance Taxation-net	14,138	13,788	10,351	4,049	7,462
Cash and bank balances	5,634	1,112	721	16,276	219,306
Others	3,136	382	8,880	891	1,194
TOTAL ASSETS	838,130	737,554	692,618	1,012,248	1,155,308
LIABILITIES					
Non-Current Liabilities	80,000	8,168	3,926	194,717	193,640
Long-term loans	62,500	-	-	190,000	187,500
Other Liabilities	17,500	8,168	3,926	4,717	6,140
Current Liabilities	117,097	90,353	26,288	111,099	245,741
Short-term borrowings	-	-	-	100,000	-
Short-term running finance	-	3,238	-	-	165,602
Current portion of long-term loans	78,125	78,125	15,625	-	62,500
Current portion of long-term Certificates of Deposit	-	-	5,000	-	-
Short-term certificate of deposit	29,060	-	-	-	-
Accrued markup	4,852	2,785	1,611	1,734	8,282
Other Liabilities	5,060	6,205	4,053	9,365	9,357
TOTAL LIABILITIES	197,097	98,521	30,214	305,816	439,381
NET ASSETS	641,033	639,032	662,404	706,432	715,927
REPRESENTED BY					
Share Capital	650,000	650,000	650,000	650,000	650,000
Reserves	117,663	117,942	122,546	131,318	132,745
Un appropriated Profit/(Loss)	(116,418)	(118,525)	(99,770)	(64,362)	(58,797)
Surplus/deficit on revaluation of Investment-net	(10,213)	(10,385)	(10,372)	(10,524)	(8,021)
TOTAL	641,033	639,032	662,404	706,432	715,927
PROFIT & LOSS ACCOUNT					
Income	92,611	60,453	81,247	99,018	79,945
Income from term finance and fund placement	4,831	13,185	20,075	50,564	66,886
Income from investments	86,560	46,433	57,860	47,118	11,068
Fees and commission	763	413	409	1,041	573
Other income	456	423	2,903	295	1,418
Expenditure	90,602	54,938	53,697	46,367	72,402
Finance cost	36,131	12,402	9,723	3,153	25,850
Administrative and operating expenses	54,472	42,536	43,974	43,214	46,552
Gross Income	2,008	5,516	27,550	52,651	7,543
Unrealized gain/(loss) on held-trading investments	(16,402)	(1,493)	1,115	12,552	4,177
PROFIT/ (LOSS) BEFORE TAXATION	(14,394)	4,023	28,665	65,203	11,720
Taxation - Current	536	1,097	4,968	8,458	2,540
- Prior Years	-	-	234	(1,419)	(211)
- Deferred	(8,599)	1,531	446	14,300	2,260
PROFIT/ (LOSS) AFTER TAX	(6,331)	1,394	23,016	43,864	7,131
Net Cash Inflow / (Outflow) from Operating Activities	(180,336)	6,458	47,623	(44,125)	76,539
Net Cash Inflow / (Outflow) from Investing Activities	276,752	(80,888)	238,114	120,646	(85,110)
Net Cash Inflow / (Outflow) from Financing Activities	(95,296)	(104,060)	(62,500)	169,375	60,000
Number of Employees	29	26	21	19	15

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

(End Jun. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	3,210,382	1,692,007	856,729	526,504	469,068
Investment in lease finance-net	876,365	549,292	288,753	60,223	61,008
Investments	489,430	410,190	22,961	163,947	186,929
Long-term finances	912,642	544,915	191,793	12,844	10,062
Mortgage finance	-	-	-	-	-
Long-term loans	2,655	854	461	316	241
Long-term deposits	3,638	3,638	4,764	2,500	3,500
Operating fixed assets	925,652	183,119	200,469	188,558	77,582
Deferred tax assets	-	-	147,529	98,116	129,747
Current Assets	7,853,813	3,444,409	2,291,379	1,298,387	684,799
Short-term investments	3,069,408	921,261	578,819	49,886	33,736
Advance against lease commitments	66,611	7,664	30,031	21,000	11,000
Short-term placement / finance	2,602,236	894,171	332,220	133,539	75,476
Current portion of non-current assets	1,831,585	1,130,424	1,052,766	922,840	362,640
Mark-up/interest accrued	168,722	113,753	64,819	1,691	762
Advances and prepayments	52,564	27,184	23,330	9,619	9,187
Cash and bank balances	33,756	194,340	146,587	114,052	139,860
Others	28,932	155,611	62,808	45,760	52,138
TOTAL ASSETS	11,064,195	5,136,416	3,148,108	1,824,891	1,153,867
LIABILITIES					
Non-Current Liabilities	2,182,49	1,315,52	1,217,543	577,218	283,895
Redeemable capital	345,000	345,000	345,000	-	-
Long-term loans	1,050,37	771,206	752,010	559,129	277,663
Liabilities against assets subject to finance lease	-	-	-	-	-
Certificate of investment / deposit	367,035	9,374	9,374	-	-
Long-term deposits	-	177,077	111,158	18,090	6,232
Other Liabilities	420,086	12,871	-	-	-
Current Liabilities	7,102,703	4,339,578	1,309,872	656,529	669,075
Short-term borrowings	2,965,613	1,637,288	505,645	81,418	81,418
Certificate of investment / deposit	2,947,845	1,317,819	325,000	165,500	107,250
Current portion of long-term liabilities	913,026	993,219	275,653	277,673	353,225
Mark-up/interest accrued	185,621	347,321	164,118	69,338	49,316
Other Liabilities	90,598	43,932	39,457	62,600	77,866
TOTAL LIABILITIES	9,285,199	5,655,107	2,527,416	1,233,748	952,970
NET ASSETS	1,778,996	(518,691)	620,693	591,143	200,897
REPRESENTED BY					
Share Capital	569,539	626,493	1,342,326	1,342,326	1,342,326
Reserves	633,210	258,210	333,745	333,745	333,745
Un appropriated profit/(loss)	185,427	(1,287,949)	(987,508)	(1,060,165)	(1,465,186)
Surplus/deficit on revaluation of Investment-net	390,821	(115,445)	(67,871)	(24,762)	(9,988)
Share deposit Money	-	-	-	-	-
TOTAL	1,778,996	(518,691)	620,693	591,143	200,897
PROFIT & LOSS ACCOUNT					
Income	1,468,88	235,222	292,791	192,258	14,730
Lease / Mortgage finance / Brokerage / long term	351,694	731,733	302,192	115,117	43,419
Gain / (loss) in sale of securities-net	288,690	(539,275)	(63,268)	(1,689)	394
Return on deposit and investment-net	746,585	-	(163)	-	-
Exchange gain	(2,018)	47,120	10	-	-
Other income	83,930	(4,356)	54,020	78,830	(29,083)
Expenditure	1,077,38	1,202,31	223,514	106,431	89,357
Finance cost	980,005	1,108,26	123,891	18,403	4,875
Administrative and operating expenses	97,377	94,049	99,623	88,027	84,482
Gross Income	391,500	(967,096)	69,277	85,828	(74,627)
Share of gain / (loss) of associates	2,588	(54,355)	(36,374)	1,551	(27,454)
Unrealized gain/(loss) on held-trading investments	(357,976)	(786,123)	201,350	(74,475)	(306,002)
PROFIT/ (LOSS) BEFORE TAXATION	36,112	(1,807,575)	234,253	12,904	(408,083)
Taxation - Current	10,946	-	4,106	4,375	1,500
- Prior Years	-	-	-	3,142	(1,566)
- Deferred	(88,489)	(16,153)	(147,529)	49,412	(31,630)
PROFIT/ (LOSS) AFTER TAX	113,655	(1,791,422)	377,676	(44,025)	(376,387)
Net Cash Inflow / (Outflow) from Operating Activities	(286,868)	485,352	1,190,133	320,540	99,447
Net Cash Inflow / (Outflow) from Investing Activities	6,093	(265,733)	(675,255)	(199,983)	(30,513)
Net Cash Inflow / (Outflow) from Financing Activities	(261,442)	(28,657)	(73,845)	(53,143)	(43,126)
Number of Employees	52	35	34	33	31

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

(End Jun. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Non-Current Assets	589,891	468,503	484,222	950,577	617,315
Investment in lease finance-net	92,370	441	185	-	-
Investments	195,985	188,083	187,478	174,360	203,181
Long-term finances	23,289	332	-	-	-
Mortgage finance	-	-	-	-	-
Long-term loans	-	-	-	-	-
Long-term deposits	3,704	3,704	4,344	4,139	4,140
Operating fixed assets	75,651	77,050	92,138	91,297	27,800
Deferred tax assets	198,894	198,894	198,894	679,698	381,210
Intangible assets	-	-	1,184	1,083	984
Current Assets	562,997	534,388	481,637	393,083	441,293
Short-term investments	55,234	57,799	57,181	85,518	79,247
Advance against lease commitments	-	-	-	-	-
Short-term placement / finance	67,286	68,255	60,443	13,915	42,025
Current portion of non-current assets	228,757	261,604	255,792	227,207	171,977
Mark-up/interest accrued	3,881	212	56	-	153
Advances and prepayments	9,951	25,431	30,400	33,238	44,511
Cash and bank balances	67,003	25,979	49,162	6,102	4,084
Others	130,885	95,108	28,603	27,103	99,296
TOTAL ASSETS	1,152,888	1,002,891	965,859	1,343,660	1,058,608
LIABILITIES					
Non-Current Liabilities	81,507	19	19	-	125,740
Redeemable capital	-	-	-	-	-
Long-term loans	65,500	-	-	-	125,740
Liabilities against assets subject to finance lease	-	-	-	-	-
Certificate of investment / deposit	-	-	-	-	-
Long-term deposits	16,007	19	19	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	844,226	947,272	783,813	667,597	523,414
Short-term borrowings	81,418	81,418	81,418	61,625	56,266
Certificate of investment / deposit	88,500	88,500	-	-	-
Current portion of long-term liabilities	501,182	538,511	515,007	493,510	361,991
Mark-up/interest accrued	59,780	108,233	153,297	95,521	95,521
Other Liabilities	113,347	130,610	34,090	16,941	9,636
TOTAL LIABILITIES	925,733	947,291	783,832	667,597	649,154
NET ASSETS	227,155	55,600	182,027	676,063	409,454
REPRESENTED BY					
Share Capital	1,342,326	1,342,326	1,483,900	1,483,900	1,483,900
Reserves	333,745	333,745	335,047	435,100	435,100
Un appropriated profit/(loss)	(1,443,910)	(1,613,488)	(1,633,622)	(1,233,406)	(1,518,045)
Surplus/deficit on revaluation of Investment-net	(5,006)	(6,982)	(3,298)	(9,531)	8,498
Share deposit Money	-	-	-	-	-
TOTAL	227,155	55,600	182,027	676,063	409,453
PROFIT & LOSS ACCOUNT					
Income	77,387	27,825	45,901	35,122	31,877
Lease / Mortgage finance / Brokerage / long term	38,827	3,729	26,356	5,419	10,262
Gain / (loss) in sale of securities-net	593	6,503	5,667	5,184	5,144
Return on deposit and investment-net	13,218	6,456	3,471	9,211	12,840
Exchange gain	-	-	-	-	-
Other income	24,749	11,136	10,408	15,308	3,631
Expenditure	88,218	115,498	87,373	60,498	39,908
Finance cost	14,994	49,476	45,528	19,442	8
Administrative and operating expenses	73,224	66,023	41,845	41,056	39,900
Gross Income	(10,831)	(87,673)	(41,472)	(25,376)	(8,031)
Share of gain / (loss) of associates	2,541	(16,184)	(5,087)	(2,050)	15,559
Unrealized gain/(loss) on held-trading investments	(10,595)	(37,051)	53,339	49,897	4,194
PROFIT/ (LOSS) BEFORE TAXATION	(18,886)	(140,909)	6,780	22,471	11,722
Taxation - Current	1,080	802	271	-	-
- Prior Years	(729)	(766)	-	-	-
- Deferred	(69,147)	-	-	(477,798)	296,361
PROFIT/ (LOSS) AFTER TAX	49,909	(140,945)	6,509	500,269	(284,639)
Net Cash Inflow / (Outflow) from Operating Activities	(3,028)	(26,315)	49,550	(6,843)	(11,305)
Net Cash Inflow / (Outflow) from Investing Activities	(20,611)	2,965	5,308	(16,678)	(20,406)
Net Cash Inflow / (Outflow) from Financing Activities	(72,857)	(17,674)	(31,969)	(19,793)	(11,119)
Number of Employees	25	18	9	7	8

23.4 Annual Accounts of Investment Banks

(IGI Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	2,998,440	2,529,940	2,455,792	1,829,987	1,598,994
Long-term investment	1,006,804	1,293,943	1,504,621	1,089,280	1,067,614
Long-term loans & advances	347,839	162,315	204,694	246,524	143,646
Investment in lease finance-net	1,467,961	843,382	327,184	142,264	32,221
Long-term deposits and prepayments	5,059	6,795	5,345	5,345	4,934
Operating fixed assets	112,052	88,449	63,024	43,781	56,649
Deferred tax assets	58,725	135,056	350,924	302,793	293,930
Current Assets	6,832,945	4,018,714	5,777,584	6,891,125	2,685,405
Short-term investments	1,939,886	1,892,946	3,548,523	5,495,231	1,687,349
Short-term finance	1,311,204	504,580	674,225	329,292	2,506
Current portion of non-current assets	1,198,128	1,181,460	946,868	559,866	576,752
Mark-up/interest accrued	57,549	49,152	86,006	49,788	27,147
Trade Debts	-	-	-	-	-
Advance taxation-net	237,428	247,835	251,741	241,081	236,019
Others	1,238,887	30,077	55,387	90,461	29,350
Cash and bank balances	849,863	112,664	214,834	125,406	126,282
TOTAL ASSETS	9,831,385	6,548,654	8,233,376	8,721,112	4,284,399
LIABILITIES					
Non-Current Liabilities	1,608,612	689,591	617,643	459,151	392,372
Redeemable capital	-	186,330	62,133	-	-
Long-term loans / finance	408,333	66,667	150,000	50,000	-
Term finance certificate	310,160	-	-	-	-
Long-term certificate of deposit	471,898	165,130	271,709	359,933	378,997
Deposit on lease contracts	418,221	271,464	133,801	49,218	13,375
Other Liabilities	-	-	-	-	-
Current Liabilities	6,040,538	3,991,601	6,010,818	6,844,280	2,679,051
Short-term borrowings	1,559,109	525,340	1,591,689	3,486,253	-
Short-term finance	299,182	-	-	-	-
Current portion of long-term liabilities	1,082,684	963,101	935,601	1,282,078	1,072,861
Short-term certificate of deposit	2,683,477	2,248,334	3,265,344	1,836,032	1,460,177
Interest and accrued markup	166,604	141,445	157,325	171,204	109,676
Other Liabilities	249,482	113,381	60,859	68,713	36,337
TOTAL LIABILITIES	7,649,150	4,681,192	6,628,461	7,303,431	3,071,423
NET ASSETS	2,182,235	1,867,462	1,604,915	1,417,681	1,212,976
REPRESENTED BY					
Share Capital	2,121,025	2,121,025	2,121,025	2,121,025	2,121,025
Reserves	136,831	136,831	136,831	136,831	136,831
Un appropriated Profit/(Loss)	(13,541)	(388,627)	(615,636)	(784,631)	(1,007,486)
Surplus/deficit on revaluation of Investment-net	(62,080)	(1,767)	(37,305)	(55,544)	(37,394)
Deferred Grants	-	-	-	-	-
TOTAL	2,182,235	1,867,462	1,604,915	1,417,681	1,212,976
PROFIT & LOSS ACCOUNT					
Income	795,413	799,599	871,882	933,565	547,980
Income from term loan/finance	122,243	127,259	66,558	36,730	15,124
Income from lease finance	231,396	267,667	148,789	76,955	19,767
Income from investments	227,668	240,453	587,868	679,386	404,215
Income from lending and continuous funding system	120,193	94,947	18,851	99,662	72,984
Income from fund placement	-	-	-	-	-
Fees and commission	62,637	39,042	22,135	26,448	26,628
Other income	31,276	30,231	27,681	14,384	9,262
Expenditure	811,878	1,131,338	994,105	1,011,768	614,896
Finance cost	571,086	644,472	667,449	792,627	523,029
Administrative and operating expenses	234,108	208,593	187,760	186,295	91,867
Other Expense	6,684	278,273	138,896	32,846	-
Gross Income	(16,465)	(331,739)	(122,223)	(78,203)	(66,916)
Net Provisions/(Reversals) on doubtful Financing	29,172	118,915	264,194	10,485	142,129
PROFIT/ (LOSS) BEFORE TAXATION	(45,637)	(450,654)	(386,417)	(88,688)	(209,045)
Taxation - Current	12,139	2,122	5,878	24,392	13,085
- Prior Years	-	-	-	-	-
- Deferred	(51,390)	(77,690)	(192,925)	55,915	725
PROFIT/ (LOSS) AFTER TAX	(6,386)	(375,086)	(199,370)	(168,995)	(222,855)
Net Cash Inflow / (Outflow) from Operating Activities	(368,225)	157,909	676,242	(263,146)	369,451
Net Cash Inflow / (Outflow) from Investing Activities	(173,822)	(288,781)	(207,694)	410,523	(1,578)
Net Cash Inflow / (Outflow) from Financing Activities	822,839	(606,617)	(216,616)	(291,617)	(162,475)
Number of Employees	143	109	88	57	50

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

(End Jun. : Thousand Rupees)

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

* IGI Investment Bank is merged with IGI insurance with effect from Dec, 2016

23.5 Annual Accounts of Investment Banks

(End Dec. : Thousand Rupees)

	Innovative Investment Bank Ltd.				
	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	2,153,833	2,264,623	2,229,048	2,082,297	2,067,270
Long-term investment	201,550	278,515	284,409	228,013	252,899
Long-term Loans & finance	15,102	63,422	50,325	40,887	2,023
Long-investment in finance lease	48,647	115,657	102,176	102,402	101,466
Long-term placement of funds	-	73,000	63,000	-	-
Operating fixed assets	1,888,534	1,734,029	1,729,138	1,710,995	1,710,882
Current Assets	1,404,710	140,440	163,419	180,781	196,449
Short-term investments	112,974	-	-	-	-
Short-term placements	80,000	-	-	-	-
Current portion of non-current assets	659,819	-	-	-	-
Mark-up/interest accrued	120,975	6,981	1,152	788	1,339
Advance taxation-net	23,207	23,784	24,405	24,998	26,037
Cash and bank balances	82,656	23,161	26,448	8,380	20,152
Others	325,079	86,514	111,414	146,615	148,921
TOTAL ASSETS	3,558,543	2,405,063	2,392,467	2,263,078	2,263,719
LIABILITIES					
Non-Current Liabilities	3,008,793	4,295,538	4,488,379	645,877	644,622
Liabilities against assets subject to finance	10,769	3,650	2,418	1,255	-
Long-term financing	621,869	644,622	644,622	644,622	644,622
Other Liabilities	2,376,155	3,647,266	3,841,339	-	-
Current Liabilities	1,609,494	-	-	4,042,962	4,198,738
Short-term borrowings	-	-	-	-	-
Short-term running finance	-	-	-	-	-
Current portion of non-current liabilities	933,970	-	-	-	-
Accrued markup	80,689	-	-	546,173	744,272
Other Liabilities	594,835	-	-	3,496,789	3,454,466
TOTAL LIABILITIES	4,618,287	4,295,538	4,488,379	4,688,839	4,843,360
NET ASSETS	(1,059,744)	(1,890,475)	(2,095,912)	(2,425,761)	(2,579,641)
REPRESENTED BY					
Share Capital	806,300	843,923	843,923	843,923	843,923
Reserves	-	-	-	-	-
Un appropriated Profit/(Loss)	(1,848,984)	(2,715,957)	(2,922,264)	(3,249,596)	(3,416,444)
Surplus/deficit on revaluation of fixed assets					
Surplus/deficit on revaluation of Investment-	(17,060)	(18,441)	(17,571)	(20,088)	(7,120)
TOTAL	(1,059,744)	(1,890,475)	(2,095,912)	(2,425,761)	(2,579,641)
PROFIT & LOSS ACCOUNT					
Income	172,077	(92,240)	19,818	(18,440)	52,284
Lease revenue	14,611	6,156	(792)	419	2,958
Income from investments	5,035	22,425	18,409	2,859	27,446
Return on loans, advances and placement of	74,514	25,429	953	2,261	2,109
Other income	77,917	(146,250)	1,248	(23,979)	19,771
Expenditure	167,356	723,690	225,925	265,566	219,878
Finance cost	183,206	185,493	198,139	197,742	197,909
Administrative and operating expenses	189,430	218,961	62,125	44,079	21,969
Others	(205,280)	319,236	(34,339)	23,745	-
Gross Income	4,721	(815,930)	(206,107)	(284,006)	(167,594)
Unrealized gain/(loss) on held-trading	(29,566)	(50,444)	-	(43,108)	838
PROFIT/ (LOSS) BEFORE TAXATION	(24,845)	(866,373)	(206,107)	(327,114)	(166,756)
Taxation - Current	19	600	200	218	92
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	(24,864)	(866,973)	(206,307)	(327,332)	(166,848)
Net Cash Inflow / (Outflow) from Operating	(423,245)	(27,268)	(12,271)	(31,904)	9,956
Net Cash Inflow / (Outflow) from Investing	437,667	(15,485)	16,790	14,999	3,071
Net Cash Inflow / (Outflow) from Financing	(112,927)	(16,743)	(1,232)	(1,663)	(1,255)
Number of Employees	62	38	45	27	9

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

(End Jun. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	381,814	2,773,005	1,396,538	855,960	516,481
Long-term investment	-	175,439	247,912	112,882	84,906
Long-term investment in ijarah finance	-	1,288,310	624,347	340,100	166,730
Long-term musharka finance	-	199,165	78,113	54,784	36,716
Long-term loans & advances	19,761	77,676	22,210	18,784	15,087
Long-term deposit & receivables	13,294	31,168	19,964	12,958	10,091
Intangible assets	189,739	36,875	10,103	5,635	3,945
Operating fixed assets	159,020	946,976	393,889	310,817	199,006
Deferred tax assets	-	17,395	-	-	-
Current Assets	1,646,427	5,073,978	3,483,993	2,532,500	1,670,629
Short-term investments	127,635	930,273	293,534	20,304	4,514
Short-term musharka finance	-	242,706	131,605	95,069	85,547
Short-term loans & advances	-	67,259	55,167	25,769	8,134
Ijarah rental receivables	-	17,310	9,562	92	4,755
Current portion of non-current assets	6,452	1,555,101	1,250,031	633,153	559,209
Advance taxation-net	-	37,401	37,427	48,961	5,174
Cash and bank balances	59,435	248,332	75,318	15,341	62,198
Others	1,452,904	1,975,595	1,631,350	1,693,811	941,098
TOTAL ASSETS	2,028,240	7,846,983	4,880,531	3,388,460	2,187,110
LIABILITIES					
Non-Current Liabilities	1,291	1,875,710	945,805	680,099	476,541
Subordinated loan from directors	-	-	-	-	126,000
Security deposit from lessees	-	672,796	276,137	154,582	-
Long term certificate of musharka	-	177,095	90,525	112,085	77,442
Long term musharka and murabaha borrowings	-	201,830	127,456	7,345	67,878
Long term loans	-	202,014	-	30,831	11,824
Musharka tem finance certificate	-	462,055	420,013	-	8,870
Redeemable capital-Term finance certificate	-	128,380	-	245,774	2,195
Deposits, loans and markup	-	-	-	128,380	53,953
Liability against assets subject to finance lease	1,291	18,967	9,992	-	128,380
Other Liabilities	-	12,572	21,682	1,102	-
Current Liabilities	1,456,235	4,972,686	3,700,745	2,997,097	1,991,616
Term finance	-	283,280	648,100	-	-
Short term certificate of musharka	-	48,000	5,000	359,519	118,430
Short term certificate of investment	-	71,650	118,520	85,226	75,782
Loan from sponsor	-	194,445	168,022	197,542	197,542
Short-term finance	1,262,704	2,266,569	1,392,453	93,301	-
Current portion of long-term loans	3,604	1,395,719	1,120,274	774,251	652,963
Accrued markup	-	101,728	68,977	170,988	232,867
Other Liabilities	189,928	611,295	179,399	1,316,270	714,032
TOTAL LIABILITIES	1,457,526	6,848,396	4,646,550	3,677,197	2,468,157
NET ASSETS	570,714	998,588	233,981	(288,737)	(281,047)
REPRESENTED BY					
Share Capital	746,424	2,727,669	2,848,669	2,848,669	2,848,669
Reserves	(360,000)	(2,022,076)	(2,022,076)	(2,022,076)	(2,022,076)
Un appropriated Profit/(Loss)	(18,262)	148,123	(600,073)	-	(1,116,316)
Share deposit money	121,000	121,000	-	(1,125,621)	-
Surplus on revaluation fixed assets	81,552	19,664	9,258	9,258	9,258
Surplus/deficit on revaluation of Investment-net	-	4,207	(1,798)	1,033	(582)
TOTAL	570,714	998,588	233,981	(288,737)	(281,047)
PROFIT & LOSS ACCOUNT					
Income	298,511	636,588	697,102	233,886	341,594
Income from leasing operation & operating lease rental	-	-	-	-	-
Income from term loans and advances	-	3,696	342,680	194,385	138,548
Capital gain	68,975	26,892	53,448	3,718	28,173
Income from investments, placement & musharka	-	13	55,265	1,454	311
Other income	229,536	605,988	245,708	34,329	174,562
Expenditure	303,033	296,983	1,173,86	563,619	267,475
Finance cost	88,794	60,849	561,067	325,595	110,536
Administrative and operating expenses	214,238	236,134	612,798	238,024	156,939
Gross Income	(4,521)	339,605	(476,763)	(329,733)	74,119
Unrealized gain/(loss) on held-trading investments	-	(163,635)	(227,862)	(106,177)	(63,137)
PROFIT/ (LOSS) BEFORE TAXATION	(4,521)	175,970	(704,625)	(435,910)	10,982
Taxation - Current	14,947	8,214	17,682	447	1,676
- Prior Years	-	2,469	5,635	-	-
- Deferred	-	(63)	20,932	264	-
PROFIT/ (LOSS) AFTER TAX	(19,468)	165,350	(748,874)	(436,621)	9,305
Net Cash Inflow / (Outflow) from Operating Activities	(380,013)	374,906	586,340	105,597	(123,566)
Net Cash Inflow / (Outflow) from Investing Activities	(52,518)	(866,400)	1,176,198	783,110	531,054
Net Cash Inflow / (Outflow) from Financing Activities	117,097	680,390	(1,935,553)	(947,505)	(361,809)
Number of Employees	108	132	374	360	69

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

(End Jun. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Non-Current Assets	537,530	594,828	545,830	530,993	552,647
Long-term investment	74,719	109,323	105,494	99,855	116,100
Long-term investment in ijarah finance	198,328	185,764	56,522	67,540	96,061
Long-term musharka finance	16,658	-	-	-	-
Long-term loans & advances	10,654	73,545	75,226	64,173	52,735
Long-term deposit & receivables	2,948	2,863	2,614	2,278	2,278
Intangible assets	3,711	2,838	1,987	1,391	973
Operating fixed assets	80,512	70,495	153,987	145,756	134,499
Deferred tax assets	150,000	150,000	150,000	150,000	150,000
Current Assets	863,284	757,828	667,004	587,107	518,150
Short-term investments	34,903	19,857	26,770	35,102	17,165
Short-term musharka finance	73,186	70,507	70,491	66,182	66,157
Short-term loans & advances	8,954	8,481	6,700	6,680	6,680
Ijarah rental receivables	2,427	1,978	1,863	1,675	1,480
Current portion of non-current assets	354,740	381,321	411,025	358,687	345,372
Advance taxation-net	-	-	-	-	-
Cash and bank balances	11,451	10,933	2,027	3,219	14,714
Others	377,623	264,751	148,128	115,562	66,582
TOTAL ASSETS	1,400,815	1,352,656	1,212,834	1,118,100	1,070,797
LIABILITIES					
Non-Current Liabilities	228,591	261,274	190,903	362,227	360,328
Subordinated loan from directors	126,000	126,000	126,000	105,613	112,013
Loan from sponsor	-	-	-	197,542	197,542
Security deposit from lessees	71,938	91,770	40,308	33,685	43,159
Long term certificate of musharka	13,908	9,448	1,402	702	-
Long term certificate of investment	9,202	3,502	1,402	-	-
Long term musharka and murabaha borrowings	7,544	20,806	12,044	7,438	2,740
Long term loans	-	-	-	-	-
Musharka tem finance certificate	-	-	-	-	-
Redeemable capital-Term finance certificate	-	-	-	7,500	-
Deposits, loans and markup	-	9,747	9,747	9,747	4,874
Liability against assets subject to finance lease	-	-	-	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	1,102,297	909,404	838,702	512,331	470,875
Term finance	-	-	-	-	-
Short term certificate of musharka	45,450	25,740	13,280	2,280	-
Short term certificate of investment	25,300	16,200	11,400	-	-
Loan from sponsor	197,542	197,542	197,542	-	-
Short-term finance	-	-	-	-	-
Current portion of long-term loans	378,893	243,398	188,008	121,465	94,028
Accrued markup	191,528	194,207	180,037	191,362	210,312
Other Liabilities	263,584	232,316	248,435	197,224	166,534
TOTAL LIABILITIES	1,330,889	1,170,678	1,029,605	874,558	831,203
NET ASSETS	69,926	181,978	183,229	243,542	239,594
REPRESENTED BY					
Share Capital	2,848,669	2,848,669	2,848,669	2,848,669	2,848,669
Reserves	(1,949,853)	(1,930,103)	(1,928,871)	(1,920,820)	(1,920,820)
Un appropriated Profit/(Loss)	(827,472)	(748,498)	(743,574)	(711,368)	(720,768)
Share deposit money	-	-	-	-	-
Surplus on revaluation fixed assets	-	-	-	-	-
Equity portion of subordinated loan from sponsors	-	-	-	20,387	20,387
Surplus/deficit on revaluation of Investment-net	(1,418)	11,908	7,005	6,673	12,125
TOTAL	69,926	181,976	183,229	243,542	239,594
PROFIT & LOSS ACCOUNT					
Income	397,197	172,846	80,185	117,292	47,630
Income from leasing operation & operating lease rental	70,037	53,411	27,382	36,014	22,117
Income from term loans and advances	12,776	7,119	13,274	7,046	403
Capital gain	-	-	-	-	-
Income from investments, placement & musharka	6,637	1,259	(127)	1,095	386
Other income	307,747	111,057	39,656	73,137	24,724
Expenditure	114,270	76,436	48,865	49,995	61,702
Finance cost	(29,787)	24,654	(8,768)	16,092	28,510
Administrative and operating expenses	144,057	51,782	57,633	33,902	33,192
Gross Income	282,926	96,409	31,320	67,298	(14,072)
Unrealized gain/(loss) on held-trading investments	(77,809)	4,157	(24,476)	(28,106)	4,867
PROFIT/ (LOSS) BEFORE TAXATION	205,117	100,566	6,844	39,192	(9,205)
Taxation - Current	2,884	2,065	1,529	465	276
- Prior Years	-	424	841	(1,530)	(81)
- Deferred	(150,000)	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	351,809	98,725	4,474	40,258	(9,400)
Net Cash Inflow / (Outflow) from Operating Activities	(18,132)	93,260	114,799	17,904	42,460
Net Cash Inflow / (Outflow) from Investing Activities	75,129	17,242	(21,607)	18,175	(8,056)
Net Cash Inflow / (Outflow) from Financing Activities	(107,745)	(111,020)	(102,098)	(38,886)	(22,909)
Number of Employees	43	34	23	16	18

23.7 Annual Accounts of Investment Banks

(ORIX Investment Bank Pakistan Ltd.)

(End Jun. : Thousand Rupees)

	2008
ASSETS	
Non-Current Assets	638,162
Long-term Loans & finance	389,151
Stock Exchange Membership Card and Room	80,450
Long-term security deposits	5,046
Operating Fixed Assets	38,442
Deferred Tax Assets	125,073
Current Assets	2,629,366
Short-term investments	1,296,035
Short-term finances	454,690
Short-term placements	314,279
Advance against subscription of Securities	5,022
Mark-up/interest accrued	35,175
Advance Taxation-net	83,433
Others	174,206
Cash and bank balances	266,527
TOTAL ASSETS	3,267,529
LIABILITIES	
Non-Current Liabilities	716,780
Long-term loans	531,950
Long-term Certificate of deposit	180,305
Long-term Security Deposits	4,525
Other Liabilities	
Current Liabilities	2,225,806
Short-term borrowings	1,751,419
Current portion of long-term loans	310,650
Short-term certificate of deposit	56,401
Accrued markup	46,098
Other Liabilities	61,237
TOTAL LIABILITIES	2,942,586
NET ASSETS	324,943
REPRESENTED BY	
Share Capital	1,089,000
Reserves	196,037
Un appropriated Profit/(Loss)	(865,148)
Surplus/deficit on revaluation of Investment-net	(94,946)
Deferred Grants	
TOTAL	324,943
PROFIT & LOSS ACCOUNT	
Income	482,080
Income from term finance and fund placement	262,134
Income from investments	150,555
Fees and commission	57,457
Other income	11,933
Expenditure	1,196,126
Finance cost	402,384
Administrative and operating expenses	154,691
Other Expense	639,051
Gross Income	(714,045)
Unrealized gain/(loss) on held-trading investments	59,314
PROFIT/ (LOSS) BEFORE TAXATION	(654,731)
Taxation - Current	15,726
- Prior Years	-
- Deferred	(6,166)
PROFIT/ (LOSS) AFTER TAX	(664,291)
Net Cash Inflow / (Outflow) from Operating Activities	(363,029)
Net Cash Inflow / (Outflow) from Investing Activities	25,442
Net Cash Inflow / (Outflow) from Financing Activities	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)

	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	232,311	221,303	230,321	224,289	217,771
Long-term investment	151,220	151,141	151,062	150,983	186,904
Operating fixed assets	4,919	3,630	1,171	1,192	1,052
Intangible Assets	36,000	36,000	36,000	36,750	750
Morabaha Financing	-	-	-	-	-
Deferred tax assets	40,172	30,532	42,088	35,364	29,066
Deferred cost	-	-	-	-	-
Current Assets	699,235	738,195	605,321	711,179	746,929
Short-term investments	456,768	606,902	423,136	430,090	482,437
Short-term finances	103,803	18,600	40,341	172,441	145,266
Short-term placements	2,102	-	45,000	-	-
Loans & advances	-	69,997	75,135	79,533	84,195
Mark-up/interest accrued	-	8,245	10,212	12,145	19,874
Cash and bank balances	26,255	28,117	6,728	13,244	9,749
Others	110,307	6,334	4,769	3,725	5,407
TOTAL ASSETS	931,546	959,498	835,642	935,467	964,700
LIABILITIES					
Non-Current Liabilities	6,286	7,939	-	-	-
Other Liabilities	6,286	7,939	-	-	-
Current Liabilities	620,833	500,880	383,137	482,517	479,236
Short-term borrowings	376,427	368,068	257,678	362,985	360,368
Short-term deposits	220,393	117,272	112,072	109,849	112,048
Accrued markup	19,506	11,155	7,714	4,899	1,830
Other Liabilities	4,508	4,385	5,673	4,785	4,990
TOTAL LIABILITIES	627,120	508,819	383,137	482,517	479,236
NET ASSETS	304,426	450,679	452,506	452,950	485,464
REPRESENTED BY					
Share Capital	514,336	514,336	514,336	514,336	514,336
Reserves	139,650	139,650	141,611	142,124	142,682
Un appropriated Profit/(Loss)	26,720	(165,973)	(158,128)	(156,078)	(153,846)
Surplus/deficit on revaluation of Investment-net	(376,279)	(37,333)	(45,313)	(47,431)	(17,708)
TOTAL	304,426	450,679	452,506	452,950	485,464
PROFIT & LOSS ACCOUNT					
Income	192,045	64,289	83,952	64,870	85,198
Income from financing and placement	102,152	2,915	5,992	9,916	26,816
Income from securities	63,443	56,609	55,290	45,001	55,435
Gain on sale of investment	23,243	2,635	19,975	8,416	1,124
Other income	3,208	2,130	2,696	1,537	1,823
Expenditure	165,217	88,427	80,557	64,167	83,338
Finance cost	133,782	61,028	50,392	35,949	54,233
Administrative and operating expenses	31,435	27,399	30,165	28,218	29,105
Gross Income	26,828	(24,139)	3,395	703	1,860
Unrealized gain/(loss) on held-trading investments	-	(178,589)	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	26,828	(202,728)	3,395	703	1,860
Taxation - Current	593	64	648	616	503
- Prior Years	-	-	-	-	-
- Deferred	(384)	(10,099)	(7,060)	(2,476)	(1,434)
PROFIT/ (LOSS) AFTER TAX	26,619	(192,693)	9,806	2,562	2,791
Net Cash Inflow / (Outflow) from Operating Activities	(27,543)	(31,171)	(169,200)	(42,103)	10,632
Net Cash Inflow / (Outflow) from Investing Activities	(48,663)	33,033	192,812	3,619	(14,217)
Net Cash Inflow / (Outflow) from Financing Activities	-	-	-	-	-
Number of Employees	27	27	27	27	26

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

(End Dec. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Non-Current Assets	121,172	60,861	71,553	97,330	83,215
Long-term investment	77,006	26,182	26,182	50,000	50,000
Operating fixed assets	1,208	1,062	11,569	10,698	9,172
Intangible Assets	10,568	10,568	10,568	750	2,500
Morabaha Financing	-	-	2,979	17,766	12,943
Deferred tax assets	32,390	23,049	20,255	18,116	8,600
Deferred cost	-	-	-	-	-
Current Assets	671,955	485,356	485,500	525,658	595,323
Short-term investments	430,858	29,562	40,730	74,658	5,836
Short-term finances	125,500	212,300	260,284	292,057	414,828
Short-term placements	-	73,500	40,000	-	-
Loans & advances	87,714	89,926	91,357	92,356	88,534
Mark-up/interest accrued	13,758	19,932	32,537	49,443	41,140
Cash and bank balances	8,620	54,904	11,986	8,440	34,443
Others	5,505	5,232	8,606	8,704	10,542
TOTAL ASSETS	793,127	546,217	557,053	622,988	678,538
LIABILITIES					
Non-Current Liabilities	-	-	-	-	-
Other Liabilities	-	-	-	-	-
Current Liabilities	310,383	29,680	37,975	50,208	96,583
Short-term borrowings	176,766	-	-	-	37,398
Short-term deposits	124,614	21,778	29,112	7,700	7,700
Accrued markup	3,337	662	1,075	42,508	51,485
Other Liabilities	5,666	7,241	7,788	-	-
TOTAL LIABILITIES	310,383	29,680	37,975	50,208	96,583
NET ASSETS	482,744	516,537	519,078	572,780	581,955
REPRESENTED BY					
Share Capital	514,336	514,336	514,336	514,336	514,336
Reserves	143,381	145,543	145,713	147,316	159,452
Un appropriated Profit/(Loss)	(151,205)	(142,555)	(140,876)	(86,817)	(89,888)
Surplus/deficit on revaluation of Investment-net	(23,767)	(787)	(95)	(2,055)	(1,945)
TOTAL	482,744	516,537	519,078	572,780	581,955
PROFIT & LOSS ACCOUNT					
Income	71,551	74,176	43,808	52,138	57,732
Income from financing and placement	18,617	28,170	37,906	36,030	51,012
Income from securities	47,173	44,515	3,981	5,086	1,045
Gain on sale of investment	4,188	102	59	8,627	(18)
Other income	1,573	1,389	1,862	2,395	5,693
Expenditure	66,473	59,639	40,422	40,779	35,638
Finance cost	33,827	23,381	1,747	1,245	3,122
Administrative and operating expenses	32,646	36,259	38,675	39,534	32,516
Gross Income	5,078	14,537	3,387	11,359	22,094
Unrealized gain/(loss) on held-trading investments	-	-	-	-	51,614
PROFIT/ (LOSS) BEFORE TAXATION	5,078	14,537	3,387	11,359	73,708
Taxation - Current	828	3,015	863	320	3,512
- Prior Years	-	-	-	-	18,116
- Deferred	834	(684)	1,676	2,173	(8,599)
PROFIT/ (LOSS) AFTER TAX	3,416	12,206	848	8,866	60,679
Net Cash Inflow / (Outflow) from Operating Activities	(146,305)	(350,259)	(51,917)	(50,973)	(80,253)
Net Cash Inflow / (Outflow) from Investing Activities	145,176	470,043	(21,522)	7,426	68,858
Net Cash Inflow / (Outflow) from Financing Activities	-	-	(2,979)	-	37,398
Number of Employees	25	25	25	26	16

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

(End Jun. : Thousand Rupees)

	2008	2009	2010	2011	2012
ASSETS					
Non-Current Assets	4,578,372	2,460,457	2,102,794	1,590,687	1,219,301
Net investment in lease finance	3,420,843	1,268,189	799,853	153,697	128,931
Long-term finance	563,348	-	-	-	-
Long-term investment	279,992	140,471	59,662	110,193	101,763
Long-term deposits	4,160	2,626	1,251	1,281	1,267
Long-term loans & advances	97,379	492,479	384,583	577,378	53,592
Operating fixed assets	157,284	236,905	331,607	232,207	417,816
Deferred tax assets	55,366	319,786	525,838	515,932	515,932
Current Assets	3,510,994	4,014,875	3,803,393	3,789,949	2,649,495
Short-term investments	569,891	399,883	359,309	1,384	-
Short-term finances	384,634	-	-	-	-
Short-term loans & advances	-	378,063	477,803	794,036	258,579
Short-term placements	500,425	102,727	69,015	9,966	35,000
Current portion of non-current assets	1,210,647	2,722,054	2,220,141	2,177,218	1,558,759
Mark-up/interest accrued	37,071	72,741	143,339	233,622	230,501
Taxation-net	33,098	35,717	2,647	2,393	3,200
Cash and bank balances	93,289	158,792	143,195	29,108	10,352
Others	681,939	144,898	387,944	542,222	553,102
TOTAL ASSETS	8,089,365	6,475,331	5,906,186	5,380,636	3,868,795
LIABILITIES					
Non-Current Liabilities	2,330,58	2,071,3	1,810,45	1,657,61	870,113
Long term financing-subordinated loan	-	-	400,646	400,646	400,646
Long term finance-others	-	1,098,4	1,027,28	727,379	241,716
Long term morabha	-	-	31,500	7,500	-
Long-term finance certificates	145,633	-	-	-	-
Long-term certificate of investment	100,754	232,809	103,856	252,462	31,213
Long-term borrowings	601,481	-	-	-	-
Long-term deposits	1,026,21	732,831	239,073	260,412	193,602
Other Liabilities	456,502	7,183	8,090	9,214	2,935
Current Liabilities	4,776,224	4,243,904	4,047,642	3,595,194	3,920,905
Short-term borrowings	1,911,402	1,826,484	1,040,892	41,606	39,948
Current portion of long-term loans	1,648,256	1,223,278	1,446,252	1,300,216	1,643,440
Short-term certificate of investment	1,042,182	1,027,286	1,392,999	1,977,044	1,718,994
Accrued markup	93,232	137,105	113,148	103,096	263,940
Other Liabilities	81,152	29,750	54,351	173,232	254,583
TOTAL LIABILITIES	7,106,813	6,315,225	5,858,092	5,252,807	4,791,017
NET ASSETS	982,552	160,106	48,094	127,829	(922,222)
REPRESENTED BY					
Share Capital	585,529	585,529	892,029	892,029	892,029
Reserves	267,758	267,758	267,758	301,031	301,031
Un appropriated Profit/(Loss)	242,322	(472,557)	(1,184,349)	(1,092,907)	(2,134,655)
Surplus/deficit on revaluation of Investment-net	(120,300)	(230,776)	-	-	-
Surplus/deficit on revaluation of assets-net	7,244	10,152	72,656	27,676	19,374
TOTAL	982,552	160,106	48,094	127,829	(922,222)
PROFIT & LOSS ACCOUNT					
Income	949,051	694,857	474,522	673,720	252,533
Income from lease operation	485,896	454,882	285,576	290,013	118,418
Income from investments	273,910	43,421	32,776	28,785	20,501
Income from term finance	44,111	173,008	132,830	323,528	102,020
Income from brokerage	54,295	-	-	-	-
Other income	90,839	23,547	23,340	31,393	11,594
Expenditure	750,929	1,068,7	887,993	753,904	723,945
Finance cost	538,473	875,119	685,568	587,196	546,755
Administrative and operating expenses	193,656	189,423	183,700	150,199	137,674
Other expenditure	18,800	4,219	18,725	16,509	39,517
Gross Income	198,122	(373,90)	(413,471)	(80,185)	(471,412)
Unrealized gain/(loss) on held-trading investments	(131,997)	(602,48)	(491,104)	263,522	(530,753)
PROFIT/ (LOSS) BEFORE TAXATION	66,124	(976,390)	(904,575)	183,337	(1,002,165)
Taxation - Current	2,905	-	3,285	7,621	2,029
- Prior Years	-	-	-	(554)	-
- Deferred	(86,563)	(261,16)	(206,052)	9,907	-
PROFIT/ (LOSS) AFTER TAX	149,783	(715,226)	(701,808)	166,363	(1,004,194)
Net Cash Inflow / (Outflow) from Operating Activities	(1,211,474)	603,410	623,903	193,504	373,971
Net Cash Inflow / (Outflow) from Investing Activities	534,488	70,600	(23,958)	113,712	(186,251)
Net Cash Inflow / (Outflow) from Financing Activities	448,264	(597,983)	(405,588)	(351,170)	(204,817)
Number of Employees	237	180	114	99	68

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

(End Jun. : Thousand Rupees)

	2013	2014	2015	2016	2017
ASSETS					
Non-Current Assets	1,541,116	1,510,433	2,991,559	2,811,288	2,794,514
Net investment in lease finance	-	-	-	-	-
Long-term finance	-	-	-	-	-
Long-term investment	51,158	43,223	29,717	13,853	11,964
Long-term deposits	1,332	811	3,612	3,602	3,602
Long-term loans & advances	8,395	3,816	16,762	968	-
Operating fixed assets	964,299	1,462,583	2,941,469	2,792,864	2,778,948
Deferred tax assets	515,932	-	-	-	-
Current Assets	2,897,275	2,660,322	1,472,656	1,552,010	1,592,060
Short-term investments	1,093,005	1,129,005	11,000	7,000	-
Short-term loans & advances	109,039	72,462	46,521	58,667	70,151
Short-term placements	4,859	4,000	2,973	3,136	290
Current portion of non-current assets	1,277,848	1,058,848	1,059,226	1,051,269	1,011,481
Mark-up/interest accrued	203,092	201,981	190,948	190,599	192,720
Taxation-net	2,984	1,669	1,045	2,879	1,367
Cash and bank balances	5,642	8,852	6,396	14,948	4,784
Others	200,806	183,503	154,546	223,512	311,267
TOTAL ASSETS	4,438,391	4,170,755	4,464,214	4,363,298	4,386,574
LIABILITIES					
Non-Current Liabilities	1,814,274	2,377,144	2,890,117	3,238,245	2,958,927
Long term financing-subordinated loan	1,696,283	2,357,958	2,788,220	2,974,064	2,619,786
Long term finance-others	26,555	-	57,625	25,528	20,953
Long term morabha	-	-	-	-	-
Long-term certificate of investment	24,970	12,996	1,563	227,062	221,062
Long-term deposits	61,425	-	35,237	3,584	88,468
Other Liabilities	5,041	6,189	7,472	8,007	8,658
Current Liabilities	3,706,341	3,389,899	3,247,854	2,768,591	2,513,635
Short-term borrowings	39,414	39,414	39,414	39,414	39,414
Current portion of long-term loans	1,841,213	1,779,913	1,663,120	1,403,260	1,305,975
Short-term certificate of investment	1,399,356	1,138,439	1,036,976	911,780	938,069
Accrued markup	247,170	268,970	259,273	176,382	168,270
Other Liabilities	179,187	163,164	249,072	237,755	61,908
TOTAL LIABILITIES	5,520,615	5,767,043	6,062,588	6,006,836	5,472,562
NET ASSETS	(1,082,224)	(1,596,288)	(1,598,374)	(1,643,538)	(1,085,989)
REPRESENTED BY					
Share Capital	892,029	892,029	892,029	892,029	1,383,982
Reserves	301,031	301,828	-	-	-
Un appropriated Profit/(Loss)	(2,293,796)	(2,808,656)	(2,565,785)	(2,535,567)	(2,469,971)
Surplus/deficit on revaluation of assets-net	18,512	18,512	-	-	-
TOTAL	(1,082,224)	(1,596,288)	(1,673,756)	(1,643,538)	(1,085,989)
PROFIT & LOSS ACCOUNT					
Income	123,612	208,312	86,551	94,539	158,298
Income from lease operation	18,302	53,446	6,530	40,518	6,694
Income from investments	1,830	1,520	488	259	594
Commission Income	-	-	35,919	18,376	24,117
Income from term finance	43,101	60,651	20,286	12,059	13,819
Other income	60,380	92,695	23,328	23,328	113,074
Expenditure	204,559	111,082	111,961	93,199	101,234
Finance cost	49,894	13,441	2,944	2,662	568
Administrative and operating expenses	106,257	77,919	75,224	73,313	77,550
Other expenditure	48,408	19,723	33,793	17,224	23,115
Gross Income	(80,947)	97,230	(25,410)	1,340	57,064
Unrealized gain/(loss) on held-trading investments	(68,361)	(90,978)	63,533	19,046	1,430
PROFIT/ (LOSS) BEFORE TAXATION	(149,308)	6,252	38,123	20,386	58,494
Taxation - Current	398	1,432	833	106	1,582
- Prior Years	-	-	-	-	-
- Deferred	-	-	-	-	-
PROFIT/ (LOSS) AFTER TAX	(149,706)	4,820	37,290	20,280	56,912
Net Cash Inflow / (Outflow) from Operating Activities	(138,677)	(2,020)	(19,934)	(287,197)	(208,606)
Net Cash Inflow / (Outflow) from Investing Activities	134,504	13,554	31,409	145,197	(313)
Net Cash Inflow / (Outflow) from Financing Activities	(3)	(8,324)	(13,931)	150,552	198,756
Number of Employees	42	45	43	35	33