

27. Balance Sheet of Pakistan Industrial Credit and Investment Corporation

(End June: Thousand Rupees)

I T E M	1997	1998	1999	2000
Authorised Capital	1,000,000	1,000,000	1,000,000	1,000,000
Ordinary Shares of Rs.10 each	640,675	640,675	640,675	640,675
Unclassified Shares of Rs.10 each	359,325	359,325	359,325	359,325
Issued and Subscribed	640,675	640,675	640,675	640,675
Ordinary Shares of Rs.10				
each fully paid up in cash	156,161	156,161	156,161	156,161
Ordinary Shares of Rs.10				
each issued as fully paid bonus	484,514	484,514	484,514	484,514
Reserve and Surplus	51,489	51,543	53,570	371,125
Capital reserves	1,071,066	1,071,066	1,071,066	1,071,066
Reserve for issue of bonus shares	-	-	-	96,101
Resrve fund	-	-	-	204,267
Revenue reserves	(1,019,577)	(1,019,523)	(1,071,496)	(1,000,309)
				-
Provision for retirement gratuities	78,770	32,151	64,035	-
Deferred Income	701,551	735,564	431,510	483,237
Deferred Liability for Compensated Absences /Leave Encashment	9,136	3,843	34,009	3,338
Deposits	3,663,641	3,262,496	3,038,174	3,427,264
Obligation under Finance Leased	5,001	1,053	-	-
Borrowings--Unsecured:	9,670,332	8,805,143	10,231,322	8,840,576
Rupee borrowings	2,133,697	1,540,810	1,398,502	1,222,568
Foreign currency borrowings(in Rs)	7,536,635	7,264,333	8,832,820	7,618,008
Other Liabilities and Provisions:	3,053,575	4,028,007	984,664	1,077,665
Interest accrued on borrowings	2,408,087	3,239,261	108,293	108,452
Other accrued expenses	147,760	172,423	172,833	178,171
Sundry creditors	255,621	201,211	175,552	46,105
Security and other deposits	240,193	414,305	520,496	680,065
Unclaimed dividends	914	807	807	-
Proposed dividend	-	-	-	804
Taxation	-	-	6,683	64,068
				-
Liabilities in former East Pakistan (Bangladesh)	425,409	425,409	425,409	425,409
TOTAL	18,299,579	17,985,884	15,903,368	15,269,339

27. Balance Sheet of Pakistan Industrial Credit and Investment Corporation

(End June: Thousand Rupees)

I T E M	1997	1998	1999	2000
Balances with Banks :	1,259,943	1,339,137	1,143,593	1,401,804
Current Account	608,777	641,459	499,215	513,696
Deposit Account	584,458	657,678	604,378	848,108
Special Deposit with SBP	41,541	40,000	40,000	40,000
Cash in Transit	25,167	-	-	-
Investments--At Cost:	1,947,073	1,798,585	1,805,596	2,206,159
Shares in Joint Stock Companies:				
Quoted—Market Value	1,864,587	1,783,681	1,700,382	2,065,308
Unquoted	82,486	14,904	105,214	140,851
Short Term Commercial Finance	641,852	555,786	344,422	185,403
Deferred Taxation	-	-	725,216	719,398
Net Investment in Lease Finance	-	-	-	3,617
Effective Advances	12,880,238	12,498,005	10,558,481	9,505,374
Other Assets :	1,145,064	1,368,962	900,651	822,175
Fixed Assets at cost less depreciation	103,748	172,915	169,802	170,303
Deferred Cost	-	128,393	75,678	22,261
Deposits, prepayments and sundry receivables	769,848	782,603	655,171	477,831
Taxation	271,468	285,051	-	151,780
Assets in former East Pakistan (Bangladesh)	425,409	425,409	425,409	425,409
TOTAL	18,299,579	17,985,884	15,903,368	15,269,339

(Contd.)

27. Balance Sheet of Pakistan Industrial Credit and Investment Corporation

(End June: Thousand Rupees)

I T E M	2001	2002	2003*
Authorised Capital	1,000,000	2,000,000	2,000,000
Ordinary Shares of Rs.10 each	736,776	847,293	1,154,649
Unclassified Shares of Rs.10 each	263,224	1,152,707	845,351
Issued and Subscribed	736,776	847,292	1,154,649
Ordinary Shares of Rs.10			
each fully paid up in cash	156,161	156,161	156,161
Ordinary Shares of Rs.10			
each issued as fully paid bonus	580,615	691,131	998,488
Reserve and Surplus	984,686	1,197,975	2,118,297
Capital reserves	1,093,668	1,161,580	1,421,238
Reserve for issue of bonus shares	110,516	156,749	404,128
Reserve fund	339,767	429,947	700,584
Revenue reserves	(5,592,65)	(550,301)	(407,653)
(Deficit)/Surplus on Revaluation of Securities	-	(283,854)	2,238,469
Provision for retirement gratuities	-	-	-
Deferred Income	321,419	255,716	234,891
Deferred Liability for Compensated Absences /Leave Encashment	-	-	-
Deposits	3,617,230	6,715,365	11,150,825
Obligation under Finance Leased			
Borrowings--Unsecured:	8,627,702	6,77,1514	6,332,776
Rupee borrowings	2,234,687	1,648,662	3,736,296
Foreign currency borrowings (in Rs)	6,393,015	5,122,852	2,596,480
Other Liabilities and Provisions:	1,207,322	717,92	1,139,416
Interest accrued on borrowings	134,808	160,739	150,108
Other accrued expenses	201,584	-	-
Sundry creditors	57,694	296,893	557,020
Security and other deposits	709,860	48,860	188,739
Lease key money	13,800	82,374	239,336
Unclaimed dividends	1,163	2,032	4,213
Proposed dividend	88,413	127,094	-
Taxation	-	-	-
Liabilities in former East Pakistan (Bangladesh)	425,409	425,409	425,409
TOTAL	15,398,172	16,647,409	24,794,732

* As on 31-12-2003

27. Balance Sheet of Pakistan Industrial Credit and Investment Corporation

(Concl.d.)

(End June: Thousand Rupees)

I T E M	2001	2002	2003*
Balances with Banks :	122,5578	797,566	1,431,090
Current Account	333,487	423,507	131,918
Deposit Account	847,091	319,059	1,214,172
Special Deposit with SBP	45,000	55,000	85,000
Cash in Transit	-	-	-
Investments--At Cost:	2,817,612	4,080,262	11,137,758
Shares in Joint Stock Companies:			
Quoted—Market Value	279,3822	4,062,420	11,124,066
Unquoted	23,790	17,842	13,692
Recoverable against carry over transaction	-	-	1,174,318
Short Term Commercial Finance	300,837	683,466	636,748
Consumer Finance	-	-	356,696
Deferred Taxation	755,517	905,667	879,198
Management rights of ICP Mutual Funds	-	-	1,015,563
Net Investment in Lease Finance	135,613	538,231	912,730
Effective Advances	8,865,920	7,242,784	4,335,153
Other Assets :	871,686	1,974,024	2,490,609
Fixed Assets at cost less depreciation	145,474	165,569	166,766
Deferred Cost	-	-	-
Deposits, prepayments and sundry receivables	462,220	1,108,808	1,634,406
Taxation	263,992	699,647	688,897
Assets in former East Pakistan (Bangladesh)	425,409	425,409	425,409
TOTAL	15,398,172	16,647,409	24,794,732

* As on 31-12-2003