

29. Financial Position of Pak Oman Investment Co(Pvt.)Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2002	2003	2004	2005
ASSETS				
Cash & Bank Balances	147,473	105,529	140,736	558,265
Investments	3,948,978	3,945,303	3,975,175	4,703,362
Advances to Financial Institutions	818,630	2,293,560	2,062,013	1,770,300
Commercial Papers	-	24,576	-	-
Loans and Advances	259,240	483,320	1,523,903	2,949,699
Net Investment In Lease	88,802	632,256	1,077,696	1,719,146
Other Assets	85,534	71,454	218,197	193,112
Fixed Assets	20,108	24,498	62,159	69,897
Deferred Tax Assets	13,496	-	10,318	26,356
TOTAL ASSETS	5,382,261	7,580,496	9,070,197	11,990,137
LIABILITIES				
Borrowings From Financial Institution	3,391,379	3,792,762	4,132,000	3,999,759
Certificate of Investment	50,000	1,273,911	1,553,675	3,977,226
Long Term Borrowing	-	250,000	750,000	1,250,000
Liabilities Against Assets Subject To Finance Lease	12,872	13,587	14,229	16,175
Other Liabilities	31,380	125,333	401,248	387,150
Taxation	33,462	109,615	40,625	-
Deferred Liability	662	-	-	-
Deferred Tax Liabilities	-	7,585	-	-
TOTAL LIABILITIES	3,519,755	5,572,793	6,891,777	9,630,310
NET ASSETS	1,862,506	2,007,703	2,178,420	2,359,827
REPRESENTED BY:				
Paid up Share Capital	1,500,000	1,500,000	1,500,000	1,500,000
Capital Reserves	22,803	84,720	133,022	181,287
Revenue Reserves	91,213	338,882	531,900	546,279
Unappropriated profit	-	-	190	178,869
Surplus/Deficit On Revaluation Of Assets	248,490	84,101	13,308	(46,608)
TOTAL	1,862,506	2,007,703	2,178,420	2,359,827
OPERATING POSITION				
Financial Income	289,816	431,343	465,814	799,186
Other Income	51,130	270,369	161,576	227,928
Financial Expenses	90,515	110,598	135,017	472,518
Administrative Expenses	57,161	63,255	96,524	129,763
Provision against non-performing loans & advances	-	-	-	2,879
Provision for diminution in the value of investments	-	-	-	53,053
Other Expenses	48,556	86,897	77,123	90,084
PROFIT/ (LOSS) BEFORE TAXATION	144,714	440,962	318,726	278,817
Taxation - Current	30,698	131,376	74,509	38,451
- Prior Years	-	-	-	(13,355)
- Deferred	-	-	2,707	12,398
PROFIT/ (LOSS) AFTER TAX	114,016	309,586	241,510	241,323
Net Cash Inflow / (Outflow) from Operating Activities	(241,531)	305,158	(72,863)	1,379,087
Net Cash Inflow / (Outflow) from Investing Activities	(8,814)	(94,113)	63,927	(819,359)
Net Cash Inflow / (Outflow) from Financing Activities	1,500,000	(2,989)	(5,857)	(7,199)
Number of Employees	26	31	54	80

29. Financial Position of Pak Oman Investment Co(Pvt.)Ltd.

(Concl'd.)

(End Dec. : Thousand Rupees)

Financial Position	2006	2007	2008
ASSETS			
Cash & Bank Balances with Treasury Banks	288,697	25,042	48,548
Balances with Other Banks	1,455,419	1,641,977	508,560
Lending to Financial Institutions	2,825,482	3,706,071	6,996,478
Investments	4,172,175	9,052,600	3,137,180
Advances	6,135,812	6,878,787	5,740,174
Operating Fixed Assets	72,585	73,877	727,643
Deferred Tax Assets	25,467	335	67,109
Other Assets	400,416	462,156	166,922
TOTAL ASSETS	15,376,053	21,840,845	17,392,614
LIABILITIES			
Bills Payable	-	-	-
Borrowings From Financial Institution	7,868,858	11,776,222	7,491,561
Deposits and Other Accounts	3,009,583	2,168,358	3,023,121
Sub-Ordinated Loans	-	-	-
Liabilities Against Assets Subject To Finance Lease	18,336	17,467	15,027
Deferred Tax Liabilities	-	-	-
Other Liabilities	473,629	518,141	590,082
TOTAL LIABILITIES	11,370,406	14,480,188	11,119,791
NET ASSETS	4,005,647	7,360,657	6,272,823
REPRESENTED BY:			
Share Capital	3,000,000	6,150,000	6,150,000
Reserves	874,368	924,863	1,017,251
Unappropriated Profit	225,787	398,597	5,162
Surplus/Deficit On Revaluation Of Assets	(94,508)	(112,803)	(899,590)
TOTAL	4,005,647	7,360,657	6,272,823
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	1,208,894	1,616,934	2,038,155
Mark-Up/ Return/Interest Expenses	830,342	1,063,943	1,318,404
Net Mark-Up / Interest Income	378,552	552,991	719,751
Provisions & Bad Debts Written Off Directly	44,469	87,319	253,496
Net Mark-Up / Interest Income After Provision	334,083	465,672	466,255
Fees, Commission & Brokerage Income	44,766	49,041	51,432
Dividend Income	17,877	20,579	100,403
Income in dealing in Foreign Currencies	-	-	-
Gain on Sale of Securities	179,688	425,960	228,900
Unrealized surplus on revaluation of 'held for trading'	(23,620)	(4,654)	(444,460)
Other Income	1,686	546	1,675
Total Non - Markup / Interest Income	220,397	491,472	(62,050)
Administrative Expenses	141,476	193,505	255,846
Other Charges	82,312	87,563	21,799
Total Non-Markup/Interest Expenses	223,788	281,068	277,645
PROFIT/ (LOSS) BEFORE TAXATION	330,692	676,076	126,560
Taxation - Current	32,302	135,531	272,282
- Prior Years	-	-	-
- Deferred	(7,830)	17,240	(152,175)
PROFIT/ (LOSS) AFTER TAX	306,220	523,305	6,453
Net Cash Inflow / (Outflow) from Operating Activities	(955,405)	303,513	363,978
Net Cash Inflow / (Outflow) from Investing Activities	580,978	(3,422,813)	(1,000,219)
Net Cash Inflow / (Outflow) from Financing Activities	1,375,278	2,839,203	(320,670)
Number of Employees	92	106	99