

27. Financial Position of Pak-Libya Holding Company (Pvt) Limited

(End Dec. : Thousand Rupees)

I T E M	1999	2000	2001	2002	2003
Capital and Reserves:					
Authorized Capital	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Issued, subscribed and paid-up capital	2,102,780	2,102,780	2,102,780	2,102,780	2,161,780
General reserve	36,270	73,506	87,982	119,375	151,794
Un-appropriated profit	2,411	1,355	261	65,832	195,508
Reserve for issue of bonus shares	-	-	59,000	59,000	-
Surplus/(Deficit)	-	-	(610,463)	(144,648)	(133,597)
Long-term Liability:					
Long-term Loans-unsecured	3,059,106	2,575,395	2,511,117	99,776	2,019,800
Deposits	26,250	124,433	120,143	160,250	460,250
Deferred Liabilities:					
Staff retirement gratuity	-	-	-	-	-
Deferred tax	1,000	-	-	-	-
Current Liabilities:	4,716,608	4,424,629	5,439,273	3,034,752	3,395,587
Short-term financing	4,533,937	2,130,759	3,146,252	1,409,500	2,111,056
Proposed Dividend	-	150,000	-	60,000	-
Current maturity of long-term finances	31,976	175,332	27,358	1,829	-
Accrued Expenses	142,657	197,393	220,961	94,669	49,341
Other liabilities	2,308	14,265	1,702	1,804	190
Provision for taxation	5,730	-	-	-	-
Certificates of investment	-	1,756,880	2,043,000	1,466,950	1,235,000
TOTAL LIABILITIES / ASSETS	9,944,425	9,302,098	9,710,093	5,497,117	8,251,122
Fixed Assets & Investments					
Operating Assets	49,517	59,663	55,522	52,341	58,302
Investment-at cost	2,453,939	1,436,696	857,967	1,139,834	863,080
Long-term loans-Secured	2,280,010	128,576	293,121	476,590	641,313
Long-term Deposits-prepayments	529,114	2,320,732	2,441,509	621	448
Net investment in lease finance	323,392	185,537	173,731	173,190	193,698
Deferred Cost	248,381	186,286	124,191	-	-
Current Assets:	4,060,072	4,984,608	5,764,052	3,654,541	6,494,281
Advances, deposits, current maturities and prepayments etc.	3,431,181	2,971,214	3,228,895	1,383,438	2,591,108
Other receivables	13,078	89,831	88,655	10,441	700
Deferred Taxation	-	-	-	55,973	71,035
Short-term Investments	221,718	1,355,472	1,894,083	1,993,000	3,580,483
Accrued Income	241,905	417,922	305,534	90,998	66,837
Cash and Bank Balances	152,190	150,169	246,885	120,691	184,118

27. Financial Position of Pak-Libya Holding Company (Pvt) Limited

(Concl'd.)

(End Dec. : Thousand Rupees)

Financial Position	2004	2005	2006	2007	2008	2009
ASSETS						
Cash & Balances with Treasury Banks	17,972	6,470	48,313	21,954	42,624	64,342
Balances with other Banks	328,922	167,980	21,035	226,459	78,821	108,980
Lending to Financial Institutions	3,888,746	3,810,000	4,839,307	5,355,534	698,769	1,646,286
Investment	4,298,088	3,956,559	3,561,789	8,450,866	5,477,558	6,379,873
Advances	2,119,653	3,493,832	3,837,261	5,087,714	4,938,783	7,340,608
Other Assets	162,091	72,470	66,774	260,485	629,422	518,322
Operating Fixed Assets	68,621	130,693	185,043	63,776	52,281	82,960
Deferred Tax Assets	86,970	216,144	250,381	164,189	254,093	274,910
TOTAL ASSETS	10,971,063	11,854,148	12,809,903	19,630,977	12,172,351	16,416,281
LIABILITIES						
Borrowings from Financial Institution	6,064,742	6,801,659	7,033,571	8,750,370	4,858,821	3,210,806
Deposits and other Accounts	2,075,968	1,915,509	1,510,250	3,525,000	1,400,000	6,404,711
Other Liabilities	95,064	175,201	208,011	287,162	260,737	483,714
TOTAL LIABILITIES	8,235,774	8,892,369	8,751,832	12,562,532	6,519,558	10,099,231
NET ASSETS	2,735,289	2,961,779	4,058,071	7,068,445	5,652,793	6,317,050
REPRESENTED BY						
Share Capital	2,161,780	2,161,780	3,241,780	5,841,780	6,141,780	6,141,780
Reserves	629,036	683,354	762,309	898,113	1,020,589	444,589
Un-appropriated profit	4,477	221,751	237,572	400,789	90,693	(61,414)
Surplus/Deficit on Revaluation of Securities	(60,004)	(105,106)	(183,590)	(72,237)	(1,600,269)	(207,905)
TOTAL	2,735,289	2,961,779	4,058,071	7,068,445	5,652,793	6,317,050
OPERATING POSITION						
Mark-Up/ Return/Interest Earned	461,518	757,702	936,778	1,264,849	1,610,370	1,611,086
Mark-Up/ Return/Interest Expenses	178,830	470,032	604,916	961,746	1,105,089	1,145,347
Net Mark-Up / Interest Income	282,688	287,670	331,862	303,103	505,281	465,739
Provisions & Bad Debts Written off directly	(35,040)	(27,412)	69,168	62,014	505,969	508,620
Net Mark-Up / Interest Income After Provision	317,728	315,082	262,694	241,089	(688)	(42,881)
Fees, Commission & Brokerage Income	4,008	6,239	6,017	8,184	4,271	77,247
Dividend Income	41,235	18,887	25,682	43,004	191,697	71,875
Income/(Loss) from trading in government securities	(21,481)	(50,117)	-	-	-	-
Net gain on stock exchange operations	25,912	68,279	72,376	392,248	81,863	(612,964)
Unrealized surplus on revaluation of 'held for trading' securities	931	564	(1,495)	-	(282)	(22,216)
Other Income	28,501	7,682	31,339	15,103	3,709	1,928
Total Non - Markup / Interest Income	79,106	51,534	133,919	458,539	281,258	(484,130)
Administrative Expenses	128,177	140,695	146,499	167,691	207,605	222,880
Other Expenses	3,393	1,567	2,311	4,337	10,619	3,335
Total Non-Markup/Interest Expenses	131,570	142,262	148,810	172,028	218,224	226,215
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	265,264	224,354	247,803	527,600	62,346	(753,226)
Taxation - Current	4,332	5,451	6,613	10,502	19,143	15,747
- Prior Years	(22,992)	(4,156)	(666)	-	-	-
- Deferred	(2,287)	(48,533)	(52,920)	18,077	(69,177)	(40,866)
PROFIT/ (LOSS) AFTER TAX	286,211	271,592	294,776	499,021	112,380	(728,107)
Net Cash Inflow / (Outflow) from Operating Activities	73,308	(741,123)	(1,218,891)	2,351,039	(1,787,539)	(572,247)
Net Cash Inflow / (Outflow) from Investing Activities	204,469	328,679	268,789	(4,731,974)	1,700,571	584,124
Net Cash Inflow / (Outflow) from Financing Activities	-	-	880,000	2,400,000	-	-
Number of Employees	82	91	102	101	108	103