

## 32. Financial Position of Pak-Iran Joint Investment Company Ltd.

( End Dec. : Thousand Rupees)

Financial Position	2007	2008	2009
<b>ASSETS</b>			
Cash & Bank Balances with Treasury Banks	19,302	506,887	2,633
Balances with other Banks	2,808,657	1,816,376	1,309,451
Lending to Financial Institutions	600,000	611,000	446,250
Investments	714,747	2,477,998	5,326,675
Advances	-	327,318	945,387
Operating Fixed Assets	14,310	21,478	26,071
Deferred Tax Assets	-	7,283	109,799
Other Assets	36,153	47,126	119,188
<b>TOTAL ASSETS</b>	<b>4,193,169</b>	<b>5,815,466</b>	<b>8,285,454</b>
<b>LIABILITIES</b>			
Bills Payable	-	-	-
Borrowings	-	459,957	1,857,327
Deposits and other Accounts	-	-	-
Sub-Ordinate Loans	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-
Deferred Tax Liabilities	1,478	-	-
Other Liabilities	64,229	32,523	134,609
<b>TOTAL LIABILITIES</b>	<b>65,707</b>	<b>492,480</b>	<b>1,991,936</b>
<b>NET ASSETS</b>	<b>4,127,462</b>	<b>5,322,986</b>	<b>6,293,518</b>
<b>REPRESENTED BY:</b>			
Share Capital	4,000,000	5,000,000	5,000,000
Reserves	25,621	89,250	163,533
Un-appropriated Profit	102,486	357,003	654,137
Surplus/Deficit on Revaluation of Assets	(645)	(123,267)	(14,977)
Advance against Share Capital	-	-	490,825
<b>TOTAL</b>	<b>4,127,462</b>	<b>5,322,986</b>	<b>6,293,518</b>
<b>OPERATING POSITION</b>			
Mark-Up/ Return/Interest Earned	235,459	527,054	809,863
Mark-Up/ Return/Interest Expenses	-	31,898	124,744
<b>Net Mark-Up / Interest Income</b>	<b>235,459</b>	<b>495,156</b>	<b>685,119</b>
Provisions & Bad Debts Written off directly	-	37,500	255,745
<b>Net Mark-Up / Interest Income After Provision</b>	<b>235,459</b>	<b>457,656</b>	<b>429,374</b>
Fees, Commission & Brokerage Income	-	3,621	17,906
Dividend Income	-	60,266	17,924
Income in dealing in Foreign Currencies	-	-	-
Gain on Sale of Securities	459	30,875	126,684
Gain on Sale of fixed assets	-	-	1,812
Unrealized surplus on revaluation of 'held for trading'	-	-	(627)
Other Income	-	-	-
<b>Total Non - Markup / Interest Income</b>	<b>459</b>	<b>94,762</b>	<b>163,699</b>
Administrative Expenses	39,078	73,115	97,529
Other Charges	-	9,398	12,554
<b>Total Non-Markup/Interest Expenses</b>	<b>39,078</b>	<b>82,513</b>	<b>110,083</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>196,840</b>	<b>469,905</b>	<b>482,990</b>
Taxation - Current	67,255	152,923	212,353
- Prior Years	-	101	(280)
- Deferred	1,478	(1,265)	(100,500)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>128,107</b>	<b>318,146</b>	<b>371,417</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(441,820)</b>	<b>378,383</b>	<b>1,287,294</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(730,221)</b>	<b>(1,883,079)</b>	<b>(2,789,298)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>490,825</b>
<b>Number of Employees</b>	<b>14</b>	<b>26</b>	<b>38</b>