

22. Financial Position of Pakistan Industrial Credit and Investment Corporation

(End June: Thousand Rupees)

I T E M	2001	2002
Authorized Capital	1,000,000	2,000,000
Ordinary Shares of Rs.10 each	736,776	847,293
Unclassified Shares of Rs.10 each	263,224	1,152,707
Issued and Subscribed	736,776	847,292
Ordinary Shares of Rs.10		
each fully paid up in cash	156,161	156,161
Ordinary Shares of Rs.10		
each issued as fully paid bonus	580,615	691,131
Reserve and Surplus	984,686	1,197,975
Capital reserves	1,093,668	1,161,580
Reserve for issue of bonus shares	110,516	156,749
Reserves fund	339,767	429,947
Revenue reserves	(559,265)	(550,301)
Provision for retirement gratuities	-	(283,854)
Deferred Income	321,419	255,716
Deferred Liability for Compensated Absences /Leave Encashment	-	-
Deposits	3,617,230	6,715,365
Obligation under Finance Leased	-	-
Borrowings--Unsecured:	8,627,702	6,771,514
Rupee borrowings	2,234,687	1,648,662
Foreign currency borrowings(in Rs)	6,393,015	5,122,852
Other Liabilities and Provisions:	1,207,322	717,992
Interest accrued on borrowings	134,808	160,739
Other accrued expenses	201,584	-
Sundry creditors	57,694	296,893
Security and other deposits	709,860	48,860
Unclaimed dividends	13,800	82,374
Proposed dividend	1,163	2,032
Taxation	88,413	127,094
Liabilities in former East Pakistan (Bangladesh)	425,409	425,409
TOTAL	15,398,172	16,647,409

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(End June: Thousand Rupees)

I T E M	2001	2002
Balances with Banks :	122,5578	797,566
Current Account	333,487	423,507
Deposit Account	847,091	319,059
Special Deposit with SBP	45,000	55,000
Cash in Transit	-	-
Investments--At Cost:	2,817,612	4,080,262
Shares in Joint Stock Companies:		
Quoted—Market Value	279,3822	4,062,420
Unquoted	23,790	17,842
Short Term Commercial Finance	300,837	683,466
Deferred Taxation	755,517	905,667
Net Investment in Lease Finance	135,613	538,231
Effective Advances	8,865,920	7,242,784
Other Assets :	871,686	1,974,024
Fixed Assets at cost less depreciation	145,474	165,569
Deferred Cost	-	-
Deposits, prepayments and sundry receivables	462,220	1,108,808
Taxation	263,992	699,647
Assets in former East Pakistan (Bangladesh)	425,409	425,409
TOTAL	15,398,172	16,647,409

(Contd.)

22. Financial Position of Pakistan Industrial Credit and Investment Corporation

(Concl'd.)

(End Dec. : Thousand Rupees)

Financial Position	2003	2004	2005	2006
ASSETS				
Cash & balances with treasury banks	88,188	150,228	195,533	705,238
Balances with other banks	1,342,902	1,679,398	2,815,867	2,041,182
Lending to Financial Institutions	-	375,000	374,180	613,188
Investments	11,137,758	13,653,001	13,921,272	12,768,430
Loans and Advances	8,194,717	13,468,532	20,796,557	19,071,521
Other Assets	2,549,932	222,327	278,777	341,603
Operating Fixed Assets	176,628	678,479	683,269	1,166,895
Deferred Tax Assets	879,198	1,488,458	1,423,968	1,275,933
TOTAL ASSETS	24,369,323	31,715,423	40,489,423	37,983,990
LIABILITIES				
Bills Payable	-	-	-	-
Borrowings From Financial Institution	6,330,681	6,742,375	6,720,865	10,795,862
Deposits and Other Accounts	11,150,825	16,251,580	22,722,715	17,878,000
Subordinated Loans	-	-	-	-
Liabilities Against Assets Subject To Finance Lease	-	-	-	-
Other Liabilities	1,376,402	1,021,830	1,558,472	1,687,382
Deferred Tax Liabilities	-	-	-	-
TOTAL LIABILITIES	18,857,908	24,015,785	31,002,052	30,361,244
NET ASSETS	5,511,415	7,699,638	9,487,371	7,622,746
REPRESENTED BY:				
Share Capital	1,154,649	2,104,348	3,775,200	4,152,720
Capital Reserves	2,885,949	4,584,986	3,359,588	3,238,156
Un appropriated Profit	(767,652)	12,512	1,383,980	40,709
Surplus/Deficit on Revaluation of Assets	2,238,469	997,792	968,603	191,161
TOTAL	5,511,415	7,699,638	9,487,371	7,622,746
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	1,718,040	1,401,890	2,057,930	2,723,464
Mark-Up/ Return/Interest Expenses	1,271,658	683,932	1,629,321	2,605,246
Net Mark-Up / Interest Income	446,382	717,958	428,609	118,218
Provisions & Bad Debts Written Off Directly	216,268	(8,114)	74,674	729,367
Net Mark-Up / Interest Income After Provision	230,114	726,072	353,935	(611,149)
Fees, Commission & Brokerage Income	157,759	173,470	12,643	13,653
Dividend Income	448,632	553,379	1,389,355	1,476,641
Income/(loss) from trading in government securities-net	751,866	(130,619)	1,210,867	358,438
Income from trading in listed securities-net	-	893,010	(1,063)	(13,612)
Other Income	240,585	219,094	33,428	39,133
Total Non - Markup / Interest Income	1,598,842	1,708,334	2,645,230	1,874,253
Administrative Expenses	529,828	474,562	568,935	664,567
Other Expenses	(143,510)	58,165	(16,495)	153,448
Total Non-Markup/Interest Expenses	386,318	532,727	552,440	818,015
Extra ordinary/unusual Items (to be specified)	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	1,442,638	1,901,679	2,446,725	445,089
Taxation - Current	34,946	38,293	115,437	89,437
- Prior Years	33,344	-	391	3,754
- Deferred	21,164	227,079	103,627	(448,519)
PROFIT/ (LOSS) AFTER TAX	1,353,184	1,636,307	2,227,270	800,417
Net Cash Inflow / (Outflow) from Operating Activities	5,061,626	1,971,060	341,493	60,756
Net Cash Inflow / (Outflow) from Investing Activities	(4,177,684)	(3,359,900)	1,247,746	1,548,203
Net Cash Inflow / (Outflow) from Financing Activities	(250,418)	1,787,376	(407,465)	(1,873,939)
Number of Employees	502	651	731	761