

24. Financial Position of Pakistan Kuwait Investment Company (Pvt.) Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2002	2003	2004	2005
ASSETS				
Cash & Balances with Treasury Banks	18,000	34,135	56,529	29,255
Balances with other Banks	793,283	2,036,704	1,344,316	4,787,431
Lending to Financial Institutions	1,933,507	2,908,348	2,867,654	2,004,110
Investment	7,043,986	8,672,031	10,273,331	11,844,294
Advances	3,080,418	1,919,507	4,199,131	6,527,823
Other Assets	1,106,674	805,648	560,099	415,179
Operating Fixed Assets	65,195	73,487	135,170	139,386
Deferred Tax Assets	94,521	104,447	71,878	-
TOTAL ASSETS	14,135,584	16,554,307	19,508,108	25,747,478
LIABILITIES				
Borrowings from Financial Institution	1,138,351	2,899,417	4,705,662	4,898,129
Deposits and other Accounts	2,516,000	2,416,000	2,490,000	6,551,670
Other Liabilities	3,349,316	1,920,608	1,582,038	1,051,391
Deferred Tax Liability				71,079
TOTAL LIABILITIES	7,003,667	7,236,025	8,777,700	12,572,269
NET ASSETS	7,131,917	9,318,282	10,730,408	13,175,209
REPRESENTED BY				
Share Capital	1,150,000	1,500,000	1,500,000	2,000,000
Capital Reserves	1,924,880	2,140,862	2,957,804	7,338,585
Revenue Reserves	2,469,783	4,153,711	4,501,479	1,517,206
Surplus/Deficit on Revaluation of Investments-net of Tax	1,587,254	1,523,709	1,771,125	2,319,418
TOTAL	7,131,917	9,318,282	10,730,408	13,175,209
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	924,374	408,905	458,384	1,031,404
Mark-Up/ Return/Interest Expenses	542,794	214,413	209,388	623,043
Net Mark-Up / Interest Income	381,580	194,492	248,996	408,361
Provisions & Bad Debts Written off directly	(826,038)	(15,950)	(57,572)	184,773
Net Mark-Up / Interest Income after Provision	1,207,618	210,442	306,568	223,588
Fees, Commission & Brokerage Income	14,856	14,080	17,042	15,535
Dividend Income	389,647	471,036	369,926	292,045
Income in dealing in Foreign Currencies	-	-	-	728
Unrealized surplus on revaluation of 'held for trading'	-	-	11,336	113,352
Capital gain on sale of Investment	892,821	2,619,671	1,270,003	1,812,799
Other Income	19,834	2,678	9,400	2,519
Total Non - Markup / Interest Income	1,317,158	3,107,465	1,677,707	2,236,978
Administrative Expenses	194,776	283,133	314,427	348,650
Other Expenses	-	-	-	17
Total Non-Markup/Interest Expenses	194,776	283,133	314,427	348,667
Extra ordinary/unusual Items (to be specified)	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	2,330,000	3,034,774	1,669,848	2,111,899
Taxation - Current	150,849	134,786	52,254	84,154
- Prior Years	-	-	-	(11,650)
- Deferred	51,874	70,078	32,884	142,887
PROFIT/ (LOSS) AFTER TAX	2,127,277	2,829,910	1,584,710	1,896,508
Net Cash Inflow / (Outflow) from Operating Activities	(235,661)	2,206,257	1,174,061	2,267,838
Net Cash Inflow / (Outflow) from Investing Activities	(20,183)	(1,191,701)	(1,264,055)	1,568,003
Net Cash Inflow / (Outflow) from Financing Activities	(365,000)	(500,000)	(580,000)	(420,000)
Number of Employees	57	61	65	71

(Contd)

24. Financial Position of Pakistan Kuwait Investment Company (Pvt.) Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2006	2007	2008	2009
ASSETS				
Cash & Balances with Treasury Banks	41,680	24,849	17,179	92,512
Balances with other Banks	7,177,124	5,349,009	2,759,358	1,797,223
Lending to Financial Institutions	8,344,074	6,591,584	500,000	800,000
Investment	7,815,400	8,074,324	8,436,921	17,091,939
Advances	4,873,865	4,080,121	3,358,935	3,607,442
Other Assets	260,549	164,141	162,751	323,272
Operating Fixed Assets	125,197	121,588	107,138	111,266
Deferred Tax Assets	-	-	126,230	382,183
TOTAL ASSETS	28,637,889	24,405,616	15,468,512	24,205,837
LIABILITIES				
Borrowings from Financial Institution	12,600,057	8,644,000	6,370,782	10,377,872
Deposits and other Accounts	3,741,500	1,947,500	37,500	4,075,951
Other Liabilities	529,226	644,190	750,649	691,429
Deferred Tax Liability	159,033	178,166	-	-
TOTAL LIABILITIES	17,029,816	11,413,856	7,158,931	15,145,252
NET ASSETS	11,608,073	12,991,760	8,309,581	9,060,585
REPRESENTED BY				
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	4,784,369	5,791,271	6,447,712	2,884,894
Revenue Reserves	1,081,071	1,159,325	(4,079,185)	-
Surplus/Deficit on Revaluation of Investments-net of Tax	(257,367)	41,164	(58,946)	175,691
TOTAL	11,608,073	12,991,760	8,309,581	9,060,585
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	1,650,164	1,501,903	1,158,545	1,797,555
Mark-Up/ Return/Interest Expenses	1,103,042	894,330	551,191	1,189,263
Net Mark-Up / Interest Income	547,122	607,573	607,354	608,292
Provisions & Bad Debts Written off directly	322,771	37,647	4,647,386	716,319
Net Mark-Up / Interest Income after Provision	224,351	569,926	(4,040,032)	(108,027)
Fees, Commission & Brokerage Income	54,990	10,054	4,933	6,129
Dividend Income	314,034	218,657	201,743	164,497
Income in dealing in Foreign Currencies	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	(1,096,480)	22,884	(266,208)	938
Capital gain on sale of Investment	1,860,179	1,262,727	280,631	825,496
Other Income	275,199	59,027	32,715	18,345
Total Non - Markup / Interest Income	1,407,922	1,573,349	253,814	1,015,405
Administrative Expenses	360,876	400,288	286,202	314,526
Other Expenses	1,365	55	50	203
Total Non-Markup/Interest Expenses	362,241	400,343	286,252	314,729
Extra ordinary/unusual Items (to be specified)	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	1,270,032	1,742,932	(4,072,470)	592,649
Taxation - Current	173,191	296,943	312,315	316,866
- Prior Years	(200,967)	-	-	-
- Deferred	88,159	(3,167)	(282,716)	(240,584)
PROFIT/ (LOSS) AFTER TAX	1,209,649	1,449,156	(4,102,069)	516,367
Net Cash Inflow / (Outflow) from Operating Activities	4,337,859	(1,073,957)	2,454,422	7,482,073
Net Cash Inflow / (Outflow) from Investing Activities	(1,735,741)	(406,989)	(4,571,743)	(8,368,875)
Net Cash Inflow / (Outflow) from Financing Activities	200,000	(364,000)	(480,000)	-
Number of Employees	70	74	76	84

24. Financial Position of Pakistan Kuwait Investment Company (Pvt.) Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2010	2011
ASSETS		
Cash & Balances with Treasury Banks	51,424	442,766
Balances with other Banks	1,363,207	23,035
Lending to Financial Institutions	250,000	-
Investment	15,207,224	12,609,173
Advances	4,969,190	6,554,035
Other Assets	556,665	660,098
Operating Fixed Assets	220,636	242,025
Deferred Tax Assets	279,633	275,407
TOTAL ASSETS	22,897,979	20,806,539
LIABILITIES		
Borrowings from Financial Institution	9,807,369	9,161,654
Deposits and other Accounts	3,138,512	1,726,601
Other Liabilities	334,007	333,971
Deferred Tax Liability	-	-
TOTAL LIABILITIES	13,279,888	11,222,226
NET ASSETS	9,618,091	9,584,313
REPRESENTED BY		
Share Capital	6,000,000	6,000,000
Capital Reserves	2,992,287	3,114,865
Revenue Reserves	-	-
Accumulated Profit	429,576	559,890
Surplus/Deficit on Revaluation of Investments-net of Tax	196,228	(90,442)
TOTAL	9,618,091	9,584,313
OPERATING POSITION		
Mark-Up/ Return/Interest Earned	2,107,494	2,201,933
Mark-Up/ Return/Interest Expenses	1,452,508	1,445,302
Net Mark-Up / Interest Income	654,986	756,631
Provisions & Bad Debts Written off directly	(37,154)	208,083
Net Mark-Up / Interest Income after Provision	692,140	548,548
Fees, Commission & Brokerage Income	7,857	3,535
Dividend Income	234,621	512,823
Income in dealing in Foreign Currencies	-	-
Unrealized surplus on revaluation of 'held for trading' securities	(880)	-
Capital gain on sale of Investment	297,159	243,346
Other Income	21,982	25,894
Total Non - Markup / Interest Income	560,739	785,598
Administrative Expenses	410,755	462,230
Other Expenses	1,149	-
Total Non-Markup/Interest Expenses	411,904	462,230
Extra ordinary/unusual Items (to be specified)	-	-
PROFIT/ (LOSS) BEFORE TAXATION	840,975	871,916
Taxation - Current	175,041	276,229
- Prior Years	-	-
- Deferred	128,965	(17,205)
PROFIT/ (LOSS) AFTER TAX	536,969	612,892
Net Cash Inflow / (Outflow) from Operating Activities	(2,337,691)	(3,339,643)
Net Cash Inflow / (Outflow) from Investing Activities	1,862,587	2,750,813
Net Cash Inflow / (Outflow) from Financing Activities	-	(360,000)
Number of Employees	84	86