

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

( End Dec. : Thousand Rupees)

Financial Position	2003	2004	2005	2006
<b>ASSETS</b>				
Cash & Balances with Treasury Banks	34,135	56,529	29,255	41,680
Balances with other Banks	2,036,704	1,344,316	4,787,431	7,177,124
Lending to Financial Institutions	2,908,348	2,867,654	2,004,110	8,344,074
Investment	8,672,031	10,273,331	11,844,294	7,815,400
Advances	1,919,507	4,199,131	6,527,823	4,873,865
Other Assets	805,648	560,099	415,179	260,549
Operating Fixed Assets	73,487	135,170	139,386	125,197
Deferred Tax Assets	104,447	71,878	-	-
<b>TOTAL ASSETS</b>	<b>16,554,307</b>	<b>19,508,108</b>	<b>25,747,478</b>	<b>28,637,889</b>
<b>LIABILITIES</b>				
Borrowings from Financial Institution	2,899,417	4,705,662	4,898,129	12,600,057
Deposits and other Accounts	2,416,000	2,490,000	6,551,670	3,741,500
Other Liabilities	1,920,608	1,582,038	1,051,391	529,226
Deferred Tax Liability	-	-	71,079	159,033
<b>TOTAL LIABILITIES</b>	<b>7,236,025</b>	<b>8,777,700</b>	<b>12,572,269</b>	<b>17,029,816</b>
<b>NET ASSETS</b>	<b>9,318,282</b>	<b>10,730,408</b>	<b>13,175,209</b>	<b>11,608,073</b>
<b>REPRESENTED BY</b>				
Share Capital	1,500,000	1,500,000	2,000,000	6,000,000
Capital Reserves	2,140,862	2,957,804	7,338,585	4,784,369
Revenue Reserves	4,153,711	4,501,479	1,517,206	1,081,071
Surplus/Deficit on Revaluation of Investments-net of Tax	1,523,709	1,771,125	2,319,418	(257,367)
<b>TOTAL</b>	<b>9,318,282</b>	<b>10,730,408</b>	<b>13,175,209</b>	<b>11,608,073</b>
<b>OPERATING POSITION</b>				
Mark-Up/ Return/Interest Earned	408,905	458,384	1,031,404	1,650,164
Mark-Up/ Return/Interest Expenses	214,413	209,388	623,043	1,103,042
<b>Net Mark-Up / Interest Income</b>	<b>194,492</b>	<b>248,996</b>	<b>408,361</b>	<b>547,122</b>
Provisions & Bad Debts Written off directly	(15,950)	(57,572)	184,773	322,771
<b>Net Mark-Up / Interest Income after Provision</b>	<b>210,442</b>	<b>306,568</b>	<b>223,588</b>	<b>224,351</b>
Fees, Commission & Brokerage Income	14,080	17,042	15,535	54,990
Dividend Income	471,036	369,926	292,045	314,034
Income in dealing in Foreign Currencies	-	-	728	-
Unrealized surplus on revaluation of 'held for trading'	-	11,336	113,352	(1,096,480)
Capital gain on sale of Investment	2,619,671	1,270,003	1,812,799	1,860,179
Other Income	2,678	9,400	2,519	275,199
<b>Total Non - Markup / Interest Income</b>	<b>3,107,465</b>	<b>1,677,707</b>	<b>2,236,978</b>	<b>1,407,922</b>
Administrative Expenses	283,133	314,427	348,650	360,876
Other Expenses	-	-	17	1,365
<b>Total Non-Markup/Interest Expenses</b>	<b>283,133</b>	<b>314,427</b>	<b>348,667</b>	<b>362,241</b>
Extra ordinary/unusual Items (to be specified)	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>3,034,774</b>	<b>1,669,848</b>	<b>2,111,899</b>	<b>1,270,032</b>
Taxation - Current	134,786	52,254	84,154	173,191
- Prior Years	-	-	(11,650)	(200,967)
- Deferred	70,078	32,884	142,887	88,159
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>2,829,910</b>	<b>1,584,710</b>	<b>1,896,508</b>	<b>1,209,649</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>2,206,257</b>	<b>1,174,061</b>	<b>2,267,838</b>	<b>4,337,859</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,191,701)</b>	<b>(1,264,055)</b>	<b>1,568,003</b>	<b>(1,735,741)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(500,000)</b>	<b>(580,000)</b>	<b>(420,000)</b>	<b>200,000</b>
<b>Number of Employees</b>	<b>61</b>	<b>65</b>	<b>71</b>	<b>70</b>

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

(End Dec. : Thousand Rupees)

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

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

(End Dec. : Thousand Rupees)

Financial Position	2010	2011	2012
<b>ASSETS</b>			
Cash & Balances with Treasury Banks	51,424	442,766	32,650
Balances with other Banks	1,363,207	23,035	712,522
Lending to Financial Institutions	250,000	-	-
Investment	15,207,224	12,609,173	19,793,097
Advances	4,969,190	6,554,035	5,242,401
Other Assets	556,665	660,098	361,204
Operating Fixed Assets	220,636	242,025	211,333
Deferred Tax Assets	279,633	275,407	272,346
<b>TOTAL ASSETS</b>	<b>22,897,979</b>	<b>20,806,539</b>	<b>26,625,553</b>
<b>LIABILITIES</b>			
Borrowings from Financial Institution	9,807,369	9,161,654	14,839,975
Deposits and other Accounts	3,138,512	1,726,601	1,015,429
Other Liabilities	334,007	333,971	363,758
Deferred Tax Liability	-	-	-
<b>TOTAL LIABILITIES</b>	<b>13,279,888</b>	<b>11,222,226</b>	<b>16,219,162</b>
<b>NET ASSETS</b>	<b>9,618,091</b>	<b>9,584,313</b>	<b>10,406,391</b>
<b>REPRESENTED BY</b>			
Share Capital	6,000,000	6,000,000	6,000,000
Capital Reserves	2,992,287	3,114,865	3,285,976
Revenue Reserves	-	-	-
Accumulated Profit	429,576	559,890	884,331
Surplus/Deficit on Revaluation of Investments-net of Tax	196,228	(90,442)	236,084
<b>TOTAL</b>	<b>9,618,091</b>	<b>9,584,313</b>	<b>10,406,391</b>
<b>OPERATING POSITION</b>			
Mark-Up/ Return/Interest Earned	2,107,494	2,201,933	2,362,356
Mark-Up/ Return/Interest Expenses	1,452,508	1,445,302	1,605,660
<b>Net Mark-Up / Interest Income</b>	<b>654,986</b>	<b>756,631</b>	<b>756,696</b>
Provisions & Bad Debts Written off directly	(37,154)	208,083	98,378
<b>Net Mark-Up / Interest Income after Provision</b>	<b>692,140</b>	<b>548,548</b>	<b>658,318</b>
Fees, Commission & Brokerage Income	7,857	3,535	228
Dividend Income	234,621	512,823	677,734
Income in dealing in Foreign Currencies	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	(880)	-	(25)
Capital gain on sale of Investment	297,159	243,346	301,083
Other Income	21,982	25,894	21,708
<b>Total Non - Markup / Interest Income</b>	<b>560,739</b>	<b>785,598</b>	<b>1,000,728</b>
Administrative Expenses	410,755	462,230	439,156
Other Expenses	1,149	-	46,176
<b>Total Non-Markup/Interest Expenses</b>	<b>411,904</b>	<b>462,230</b>	<b>485,332</b>
Extra ordinary/unusual Items (to be specified)	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>840,975</b>	<b>871,916</b>	<b>1,173,714</b>
Taxation - Current	175,041	276,229	375,890
- Prior Years	-	-	-
- Deferred	128,965	(17,205)	(57,728)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>536,969</b>	<b>612,892</b>	<b>855,552</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(2,337,691)</b>	<b>(3,339,643)</b>	<b>6,827,041</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>1,862,587</b>	<b>2,750,813</b>	<b>(6,187,670)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>(360,000)</b>	<b>(360,000)</b>
<b>Number of Employees</b>	<b>84</b>	<b>86</b>	<b>71</b>