

30. Financial Position of PAIR * Investment Company Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2007	2008	2009
ASSETS			
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	320,000	446,250
Investments	714,747	2,440,498	5,326,675
Advances	-	655,818	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
TOTAL ASSETS	4,193,169	5,815,466	8,285,454
LIABILITIES			
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
TOTAL LIABILITIES	65,707	492,480	1,991,936
NET ASSETS	4,127,462	5,322,986	6,293,518
REPRESENTED BY:			
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
TOTAL	4,127,462	5,322,986	6,293,518
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	235,459	527,054	809,863
Mark-Up/ Return/Interest Expenses	-	31,898	124,744
Net Mark-Up / Interest Income	235,459	495,156	685,119
Provisions & Bad Debts Written off directly	-	37,500	255,745
Net Mark-Up / Interest Income after Provision	235,459	457,656	429,374
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	-	-	-
Total Non - Markup / Interest Income	459	94,762	163,699
Administrative Expenses	39,078	73,115	97,529
Other Charges	-	9,398	12,554
Total Non-Markup/Interest Expenses	39,078	82,513	110,083
PROFIT/ (LOSS) BEFORE TAXATION	196,840	469,905	482,990
Taxation - Current	67,255	152,923	212,353
- Prior Years	-	101	(280)
- Deferred	1,478	(1,265)	(100,500)
PROFIT/ (LOSS) AFTER TAXATION	128,107	318,146	371,417
Net Cash Inflow / (Outflow) from Operating Activities	(441,820)	378,383	1,287,294
Net Cash Inflow / (Outflow) from Investing Activities	(730,221)	(1,883,079)	(2,789,298)
Net Cash Inflow / (Outflow) from Financing Activities	4,000,000	1,000,000	490,825
Number of Employees	14	26	38

* Formally Pak-Iran Joint Investment Company Ltd.

30. Financial Position of PAIR * Investment Company Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2010	2011	2012
ASSETS			
Cash & Bank Balances with Treasury Banks	10,552	9,143	43,999
Balances with other Banks	352,808	20,675	106,586
Lending to Financial Institutions	600,000	-	-
Investments	7,160,982	8,974,337	10,841,572
Advances	2,103,430	2,475,156	4,325,337
Operating Fixed Assets	44,762	48,060	56,047
Deferred Tax Assets	21,661	80,756	109,689
Other Assets	176,414	236,992	253,291
TOTAL ASSETS	10,470,609	11,845,119	15,736,521
LIABILITIES			
Bills Payable	-	-	-
Borrowings	2,863,481	3,695,484	6,721,178
Deposits and other Accounts	-	260,000	545,080
Sub-Ordinate Loans	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-
Deferred Tax Liabilities	-	-	-
Other Liabilities	172,683	158,938	270,896
TOTAL LIABILITIES	3,036,164	4,114,422	7,537,154
NET ASSETS	7,434,445	7,730,697	8,199,367
REPRESENTED BY:			
Share Capital	6,000,000	6,000,000	6,000,000
Reserves	279,204	327,714	415,719
Un-appropriated Profit	1,116,823	1,310,862	1,612,881
Surplus/Deficit on Revaluation of Assets	38,418	92,121	170,767
Advance against Share Capital	-	-	-
TOTAL	7,434,445	7,730,697	8,199,367
OPERATING POSITION			
Mark-Up/ Return/Interest Earned	1,030,191	1,323,067	1,487,341
Mark-Up/ Return/Interest Expenses	193,494	402,712	678,102
Net Mark-Up / Interest Income	836,697	920,355	809,239
Provisions & Bad Debts Written off directly	(79,955)	324,136	106,953
Net Mark-Up / Interest Income after Provision	916,652	596,219	702,286
Fees, Commission & Brokerage Income	7,185	12,797	23,359
Dividend Income	22,564	20,492	18,093
Income in dealing in Foreign Currencies	-	33	745
Gain on Sale of Securities	134,480	31,468	128,809
Gain on Sale of fixed assets	(259)	232	431
Unrealized surplus on revaluation of 'held for trading'	7,201	(8,080)	608
Other Income	-	1,398	46
Total Non - Markup / Interest Income	171,171	58,340	172,091
Administrative Expenses	191,647	150,135	224,405
Other Charges	17,592	17,622	14,605
Total Non-Markup/Interest Expenses	209,239	167,757	239,010
PROFIT/ (LOSS) BEFORE TAXATION	878,584	486,802	635,367
Taxation - Current	236,515	276,684	232,659
- Prior Years	-	10,348	-
- Deferred	63,712	(42,779)	(37,316)
PROFIT/ (LOSS) AFTER TAXATION	578,357	242,549	440,024
Net Cash Inflow / (Outflow) from Operating Activities	448,811	1,708,563	1,966,241
Net Cash Inflow / (Outflow) from Investing Activities	(1,906,710)	(2,042,105)	(1,820,474)
Net Cash Inflow / (Outflow) from Financing Activities	509,175	-	(25,000)
Number of Employees	40	45	50

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