

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

(End Dec. : Thousand Rupees)

Financial Position	2004	2005	2006	2007	2008
ASSETS					
Cash & Balances with Treasury Banks	56,529	29,255	41,680	24,849	17,179
Balances with other Banks	1,344,316	4,787,431	7,177,124	5,349,009	2,759,358
Lending to Financial Institutions	2,867,654	2,004,110	8,344,074	6,591,584	500,000
Investment	10,273,331	11,844,294	7,815,400	8,074,324	8,436,921
Advances	4,199,131	6,527,823	4,873,865	4,080,121	3,358,935
Other Assets	560,099	415,179	260,549	164,141	162,751
Operating Fixed Assets	135,170	139,386	125,197	121,588	107,138
Deferred Tax Assets	71,878	-	-	-	126,230
TOTAL ASSETS	19,508,108	25,747,478	28,637,889	24,405,616	15,468,512
LIABILITIES					
Borrowings from Financial Institution	4,705,662	4,898,129	12,600,057	8,644,000	6,370,782
Deposits and other Accounts	2,490,000	6,551,670	3,741,500	1,947,500	37,500
Other Liabilities	1,582,038	1,051,391	529,226	644,190	750,649
Deferred Tax Liability	-	71,079	159,033	178,166	-
TOTAL LIABILITIES	8,777,700	12,572,269	17,029,816	11,413,856	7,158,931
NET ASSETS	10,730,408	13,175,209	11,608,073	12,991,760	8,309,581
REPRESENTED BY					
Share Capital	1,500,000	2,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	2,957,804	7,338,585	4,784,369	5,791,271	6,447,712
Revenue Reserves	4,501,479	1,517,206	1,081,071	1,159,325	(4,079,185)
Surplus/Deficit on Revaluation of Investments-net of Tax	1,771,125	2,319,418	(257,367)	41,164	(58,946)
TOTAL	10,730,408	13,175,209	11,608,073	12,991,760	8,309,581
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	458,384	1,031,404	1,650,164	1,501,903	1,158,545
Mark-Up/ Return/Interest Expenses	209,388	623,043	1,103,042	894,330	551,191
Net Mark-Up / Interest Income	248,996	408,361	547,122	607,573	607,354
Provisions & Bad Debts Written off directly	(57,572)	184,773	322,771	37,647	4,647,386
Net Mark-Up / Interest Income after Provision	306,568	223,588	224,351	569,926	(4,040,032)
Fees, Commission & Brokerage Income	17,042	15,535	54,990	10,054	4,933
Dividend Income	369,926	292,045	314,034	218,657	201,743
Income in dealing in Foreign Currencies	-	728	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	11,336	113,352	(1,096,480)	22,884	(266,208)
Capital gain on sale of Investment	1,270,003	1,812,799	1,860,179	1,262,727	280,631
Other Income	9,400	2,519	275,199	59,027	32,715
Total Non - Markup / Interest Income	1,677,707	2,236,978	1,407,922	1,573,349	253,814
Administrative Expenses	314,427	348,650	360,876	400,288	286,202
Other Expenses	-	17	1,365	55	50
Total Non-Markup/Interest Expenses	314,427	348,667	362,241	400,343	286,252
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	1,669,848	2,111,899	1,270,032	1,742,932	(4,072,470)
Taxation - Current	52,254	84,154	173,191	296,943	312,315
- Prior Years	-	(11,650)	(200,967)	-	-
- Deferred	32,884	142,887	88,159	(3,167)	(282,716)
PROFIT/ (LOSS) AFTER TAXATION	1,584,710	1,896,508	1,209,649	1,449,156	(4,102,069)
Net Cash Inflow / (Outflow) from Operating Activities	1,174,061	2,267,838	4,337,859	(1,073,957)	2,454,422
Net Cash Inflow / (Outflow) from Investing Activities	(1,264,055)	1,568,003	(1,735,741)	(406,989)	(4,571,743)
Net Cash Inflow / (Outflow) from Financing Activities	(580,000)	(420,000)	200,000	(364,000)	(480,000)
Number of Employees	65	71	70	74	76

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

(End Dec. : Thousand Rupees)

Financial Position	2009	2010	2011	2012	2013
ASSETS					
Cash & Balances with Treasury Banks	92,512	51,424	442,766	32,650	30,795
Balances with other Banks	1,797,223	1,363,207	23,035	712,522	27,561
Lending to Financial Institutions	800,000	250,000	-	-	5,824,062
Investment	17,091,939	15,207,224	12,609,173	19,793,097	6,524,324
Advances	3,607,442	4,969,190	6,554,035	5,242,401	3,772,490
Other Assets	323,272	556,665	660,098	361,204	545,733
Operating Fixed Assets	111,266	220,636	242,025	211,333	203,854
Deferred Tax Assets	382,183	279,633	275,407	276,517	360,320
TOTAL ASSETS	24,205,837	22,897,979	20,806,539	26,629,724	17,289,139
LIABILITIES					
Borrowings from Financial Institution	10,377,872	9,807,369	9,161,654	14,839,975	5,042,353
Deposits and other Accounts	4,075,951	3,138,512	1,726,601	1,015,429	349,680
Other Liabilities	691,429	334,007	333,971	375,676	373,302
Deferred Tax Liability	-	-	-	-	-
TOTAL LIABILITIES	15,145,252	13,279,888	11,222,226	16,231,080	5,765,335
NET ASSETS	9,060,585	9,618,091	9,584,313	10,398,644	11,523,804
REPRESENTED BY					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	2,884,894	2,992,287	3,114,865	3,285,976	3,553,438
Revenue Reserves/Accumulated Profit	-	429,576	559,890	876,584	1,490,095
Surplus/Deficit on Revaluation of Investments-net of Tax	175,691	196,228	(90,442)	236,084	480,271
TOTAL	9,060,585	9,618,091	9,584,313	10,398,644	11,523,804
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	1,797,555	2,107,494	2,201,933	2,362,356	1,705,602
Mark-Up/ Return/Interest Expenses	1,189,263	1,452,508	1,445,302	1,605,660	1,019,112
Net Mark-Up / Interest Income	608,292	654,986	756,631	756,696	686,490
Provisions & Bad Debts Written off directly	716,319	(37,154)	208,083	98,378	103,639
Net Mark-Up / Interest Income after Provision	(108,027)	692,140	548,548	658,318	582,851
Fees, Commission & Brokerage Income	6,129	7,857	3,535	228	3,854
Dividend Income	164,497	234,621	512,823	677,734	834,102
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	938	(880)	-	(25)	-
Capital gain on sale of Investment	825,496	297,159	243,346	301,083	693,835
Other Income	18,345	21,982	25,894	21,708	40,257
Total Non - Markup / Interest Income	1,015,405	560,739	785,598	1,000,728	1,572,048
Administrative Expenses	314,526	410,755	462,230	439,156	502,823
Other Expenses	203	1,149	-	46,176	-
Total Non-Markup/Interest Expenses	314,729	411,904	462,230	485,332	502,823
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	592,649	840,975	871,916	1,173,714	1,652,076
Taxation - Current	316,866	175,041	276,229	375,890	384,096
- Prior Years	-	-	-	-	-
- Deferred	(240,584)	128,965	(17,205)	(57,728)	(69,328)
PROFIT/ (LOSS) AFTER TAXATION	516,367	536,969	612,892	855,552	1,337,308
Net Cash Inflow / (Outflow) from Operating Activities	7,482,073	(2,337,691)	(3,339,643)	6,827,041	(14,521,385)
Net Cash Inflow / (Outflow) from Investing Activities	(8,368,875)	1,862,587	2,750,813	(6,187,670)	14,284,569
Net Cash Inflow / (Outflow) from Financing Activities	-	-	(360,000)	(360,000)	(450,000)
Number of Employees	84	84	86	71	65