

26. Financial Position of Saudi Pak Industrial and Agricultural Investment Company Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2004	2005	2006	2007	2008
ASSETS					
Cash & Balances with Treasury Banks	33,549	6,802	77,322	510,717	24,785
Balances with other Banks	739,234	1,204,899	181,702	1,969,784	1,302,617
Lending to financial institutions	610,000	495,000	856,120	1,995,000	1,335,000
Investments	6,404,476	8,682,292	7,901,810	9,907,620	8,602,574
Advances	6,129,478	6,648,620	7,800,583	6,745,631	6,304,577
Operating Fixed Assets	139,957	148,624	2,515,639	2,432,780	2,369,627
Other Assets	324,767	543,336	1,113,108	1,456,291	1,077,130
Net Investment in Finance Lease	673,413	-	-	-	-
Deferred Tax Assets	23,539	-	-	-	117,297
TOTAL ASSETS	15,078,411	17,729,575	20,446,283	25,017,823	21,133,607
LIABILITIES					
Borrowings from Financial Institution	9,556,933	8,494,900	8,472,457	9,942,496	10,843,443
Deposits from Financial Institution	-	2,827,710	3,254,500	4,226,536	1,420,000
Deferred Tax Liabilities	20,256	20,635	90,710	383,695	-
Deferred Liabilities	-	34,758	40,224	77,532	80,563
Other Liabilities	653,110	356,712	196,226	289,439	194,265
TOTAL LIABILITIES	10,230,300	11,734,716	12,054,117	14,919,698	12,538,271
NET ASSETS	4,848,112	5,994,859	8,392,166	10,098,125	8,595,336
REPRESENTED BY:					
Share Capital	2,000,000	2,000,000	3,000,000	4,000,000	5,000,000
Reserves	2,843,831	3,809,144	2,895,583	3,005,332	2,405,925
Accumulated Losses	-	-	-	-	(918,583)
Surplus/Deficit on Revaluation of Securities-net of Tax	4,281	185,715	128,831	810,264	(89,311)
Surplus/Deficit on Revaluation of Assets	-	-	2,367,753	2,282,528	2,197,304
TOTAL	4,848,112	5,994,859	8,392,166	10,098,125	8,595,336
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	805,412	1,133,515	1,178,522	1,300,002	1,947,437
Mark-Up/ Return/Interest Expenses	362,218	842,634	1,181,968	1,304,677	1,711,056
Net Mark-Up / Interest Income	443,193	290,882	(3,446)	(4,675)	236,381
Provisions & Bad Debts Written off directly	26,434	81,951	18,423	464,963	643,120
Net Mark-Up / Interest Income after Provision	416,759	208,930	(21,869)	(469,638)	(406,739)
Gain on Dealing in Quoted Securities	434,669	675,118	121,816	586,077	6,279,757
Gain/(loss) on Dealing in Mutual Funds	106,925	26,509	11,030	74,669	(38,141)
Income/(Loss) on Dealing in Government Securities	(97,712)	-	(11,021)	-	237
Dividend Income	152,783	185,609	184,147	104,367	107,424
Other Income	65,155	71,419	55,816	(87,680)	602,336
Total Non - Markup / Interest Income	661,820	958,655	361,788	677,432	6,951,613
Administrative Expenses	99,097	126,902	146,907	173,089	2,134,384
Others	-	-	-	257	-
Total Non-Markup/Interest Expenses	99,097	126,902	146,907	173,346	2,134,384
Unrealized (loss)/surplus on revaluation of investment-held for trading	14,370	-	-	-	(1,843)
PROFIT/ (LOSS) BEFORE TAXATION	993,853	1,040,684	193,012	34,448	4,408,648
Taxation - Current	104,261	128,892	5,893	9,422	28,467
- Prior Years	-	-	(131,400)	(6,760)	-
- Deferred	(10,172)	(53,521)	(14,210)	(22,567)	(46,432)
PROFIT/ (LOSS) AFTER TAXATION	899,764	965,313	332,729	54,353	4,426,613
Net Cash Inflow / (Outflow) from Operating Activities	1,541,572	1,815,926	(830,686)	1,954,674	5,508,473
Net Cash Inflow / (Outflow) from Investing Activities	(695,724)	(1,077,007)	28,008	(733,196)	(1,661,573)
Net Cash Inflow / (Outflow) from Financing Activities	(300,000)	(300,000)	(150,000)	1,000,000	(5,000,000)
Number of Employees	76	167	171	174	178

26. Financial Position of Saudi Pak Industrial and Agricultural Investment Company Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2009	2010	2011	2012	2013
ASSETS					
Cash & Balances with Treasury Banks	44,579	40,843	55,411	65,538	39,929
Balances with other Banks	2,538,196	218,336	96,389	366,097	100,836
Non Current Assets Classified as held for Sale			70,789	46,090	21,577
Lending to financial institutions	2,083,871	454,783	171,111	250,000	409,466
Investments	7,403,287	7,527,489	5,359,658	6,496,893	6,494,513
Advances	5,623,538	6,344,004	5,235,500	4,961,665	3,953,823
Operating Fixed Assets	2,282,313	2,176,671	2,082,590	2,383,745	2,327,502
Other Assets	1,105,737	1,510,983	1,306,270	1,334,466	1,426,684
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	129,963	-	-	-	-
TOTAL ASSETS	21,211,484	18,273,109	14,377,718	15,904,494	14,774,330
LIABILITIES					
Borrowings from Financial Institution	8,160,658	7,137,934	5,382,643	5,925,529	4,326,238
Deposits from Financial Institution	2,635,848	1,654,902	759,500	685,000	762,000
Deferred Tax Liabilities	-	586,931	669,231	895,034	522,721
Deferred Liabilities	71,645	-	-	-	-
Other Liabilities	264,384	303,147	162,111	192,900	171,013
TOTAL LIABILITIES	11,132,535	9,682,914	6,973,485	7,698,463	5,781,972
NET ASSETS	10,078,949	8,590,195	7,404,233	8,206,031	8,992,358
REPRESENTED BY:					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	2,520,384	1,961,641	1,513,182	535,244	688,160
Accumulated Losses	(528,064)	(448,459)	(1,412,718)	-	669,446
Surplus/Deficit on Revaluation of Securities-net of Tax	(25,451)	(240,368)	41,795	222,186	221,546
Surplus/Deficit on Revaluation of Assets	2,112,080	1,317,381	1,261,974	1,448,601	1,413,206
TOTAL	10,078,949	8,590,195	7,404,233	8,206,031	8,992,358
OPERATING POSITION					
Mark-Up/ Return/Interest Earned	1,870,370	1,416,771	1,326,972	1,094,850	954,152
Mark-Up/ Return/Interest Expenses	1,428,082	1,114,353	950,735	668,551	438,881
Net Mark-Up / Interest Income	442,288	302,418	376,237	426,299	515,271
Provisions & Bad Debts Written off directly	571,541	388,008	410,177	211,682	153,605
Net Mark-Up / Interest Income after Provision	(129,253)	(85,590)	(33,940)	214,617	361,666
Gain on Dealing in Quoted Securities	599,597	240,048	40,788	365,298	184,310
Gain/(loss) on Dealing in Mutual Funds	72,731	13,429	41,222	2,562	-
Income/(Loss) on Dealing in Government Securities	-	-	-	-	-
Dividend Income	74,827	96,160	88,052	61,185	58,774
Other Income	(16,341)	(409,809)	(279,302)	105,765	79,886
Total Non - Markup / Interest Income	730,814	(60,172)	(109,240)	534,810	322,970
Administrative Expenses	196,267	217,223	203,275	246,733	249,168
Others	-	731	1,065,292	97,229	759
Total Non-Markup/Interest Expenses	196,267	217,954	1,268,567	343,962	249,927
Unrealized (loss)/surplus on revaluation of investment-held for trading	(4)	-	-	-	-
PROFIT/ (LOSS) BEFORE TAXATION	405,290	(363,716)	(1,411,747)	405,465	434,709
Taxation - Current	25,439	26,021	26,699	25,885	15,279
- Prior Years	-	10,403	99,296	-	-
- Deferred	(39,151)	103,709	(69,634)	(1,005)	(345,152)
PROFIT/ (LOSS) AFTER TAXATION	419,002	(503,849)	(1,468,108)	380,585	764,582
Net Cash Inflow / (Outflow) from Operating Activities	(809,416)	(1,761,988)	(1,751,528)	288,140	(419,043)
Net Cash Inflow / (Outflow) from Investing Activities	1,064,789	(561,608)	1,644,150	(8,304)	128,171
Net Cash Inflow / (Outflow) from Financing Activities	1,000,000	259,179	151,800	-	-
Number of Employees	189	180	163	144	156