

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

(End Dec. : Thousand Rupees)

Financial Position	2005	2006	2007	2008	2009
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	6,802	77,322	510,717	24,785	44,579
Balances with other Banks	1,204,899	181,702	1,969,784	1,302,617	2,538,196
Lending to financial institutions	495,000	856,120	1,995,000	1,335,000	2,083,871
Investments	8,682,292	7,901,810	9,907,620	8,602,574	7,403,287
Advances	6,648,620	7,800,583	6,745,631	6,304,577	5,623,538
Operating Fixed Assets	148,624	2,515,639	2,432,780	2,369,627	2,282,313
Other Assets	543,336	1,113,108	1,456,291	1,077,130	1,105,737
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	-	117,297	129,963
<b>TOTAL ASSETS</b>	<b>17,729,575</b>	<b>20,446,283</b>	<b>25,017,823</b>	<b>21,133,607</b>	<b>21,211,484</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	8,494,900	8,472,457	9,942,496	10,843,443	8,160,658
Deposits from Financial Institution	2,827,710	3,254,500	4,226,536	1,420,000	2,635,848
Deferred Tax Liabilities	20,635	90,710	383,695	-	-
Deferred Liabilities	34,758	40,224	77,532	80,563	71,645
Other Liabilities	356,712	196,226	289,439	194,265	264,384
<b>TOTAL LIABILITIES</b>	<b>11,734,716</b>	<b>12,054,117</b>	<b>14,919,698</b>	<b>12,538,271</b>	<b>11,132,535</b>
<b>NET ASSETS</b>	<b>5,994,859</b>	<b>8,392,166</b>	<b>10,098,125</b>	<b>8,595,336</b>	<b>10,078,949</b>
<b>REPRESENTED BY:</b>					
Share Capital	2,000,000	3,000,000	4,000,000	5,000,000	6,000,000
Reserves	3,809,144	2,895,583	3,005,332	2,405,925	2,520,384
Accumulated Losses	-	-	-	(918,583)	(528,064)
Surplus/Deficit on Revaluation of Securities-net of Tax	185,715	128,831	810,264	(89,311)	(25,451)
Surplus/Deficit on Revaluation of Assets	-	2,367,753	2,282,528	2,197,304	2,112,080
<b>TOTAL</b>	<b>5,994,859</b>	<b>8,392,166</b>	<b>10,098,125</b>	<b>8,595,336</b>	<b>10,078,949</b>
<b>OPERATING POSITION</b>					
Mark-Up/ Return/Interest Earned	1,133,515	1,178,522	1,300,002	1,947,437	1,870,370
Mark-Up/ Return/Interest Expenses	842,634	1,181,968	1,304,677	1,711,056	1,428,082
<b>Net Mark-Up / Interest Income</b>	<b>290,882</b>	<b>(3,446)</b>	<b>(4,675)</b>	<b>236,381</b>	<b>442,288</b>
Provisions & Bad Debts Written off directly	81,951	18,423	464,963	643,120	571,541
<b>Net Mark-Up / Interest Income after Provision</b>	<b>208,930</b>	<b>(21,869)</b>	<b>(469,638)</b>	<b>(406,739)</b>	<b>(129,253)</b>
Gain on Dealing in Quoted Securities	675,118	121,816	586,077	6,279,757	599,597
Gain/(loss) on Dealing in Mutual Funds	26,509	11,030	74,669	(38,141)	72,731
Income/(Loss) on Dealing in Government Securities	-	(11,021)	-	237	-
Dividend Income	185,609	184,147	104,367	107,424	74,827
Other Income	71,419	55,816	(87,680)	602,336	(16,341)
<b>Total Non - Markup / Interest Income</b>	<b>958,655</b>	<b>361,788</b>	<b>677,432</b>	<b>6,951,613</b>	<b>730,814</b>
Administrative Expenses	126,902	146,907	173,089	2,134,384	196,267
Others	-	-	257	-	-
<b>Total Non-Markup/Interest Expenses</b>	<b>126,902</b>	<b>146,907</b>	<b>173,346</b>	<b>2,134,384</b>	<b>196,267</b>
<b>Unrealized (loss)/surplus on revaluation of investment-held for trading</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,843)</b>	<b>(4)</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>1,040,684</b>	<b>193,012</b>	<b>34,448</b>	<b>4,408,648</b>	<b>405,290</b>
Taxation - Current	128,892	5,893	9,422	28,467	25,439
- Prior Years	-	(131,400)	(6,760)	-	-
- Deferred	(53,521)	(14,210)	(22,567)	(46,432)	(39,151)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>965,313</b>	<b>332,729</b>	<b>54,353</b>	<b>4,426,613</b>	<b>419,002</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>1,815,926</b>	<b>(830,686)</b>	<b>1,954,674</b>	<b>5,508,473</b>	<b>(809,416)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,077,007)</b>	<b>28,008</b>	<b>(733,196)</b>	<b>(1,661,573)</b>	<b>1,064,789</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(300,000)</b>	<b>(150,000)</b>	<b>1,000,000</b>	<b>(5,000,000)</b>	<b>1,000,000</b>
<b>Number of Employees</b>	<b>167</b>	<b>171</b>	<b>174</b>	<b>178</b>	<b>189</b>

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

( End Dec. : Thousand Rupees)

Financial Position	2010	2011	2012	2013	2014
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	40,843	55,411	65,538	39,929	48,473
Balances with other Banks	218,336	96,389	366,097	100,836	693,285
Non Current Assets Classified as held for Sale		70,789	46,090	21,577	-
Lending to financial institutions	454,783	171,111	250,000	409,466	900,000
Investments	7,527,489	5,359,658	6,496,893	6,494,513	10,739,003
Advances	6,344,004	5,235,500	4,961,665	3,953,823	5,688,039
Operating Fixed Assets	2,176,671	2,082,590	2,383,745	2,327,502	2,255,080
Other Assets	1,510,983	1,306,270	1,334,466	1,426,684	1,849,060
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>18,273,109</b>	<b>14,377,718</b>	<b>15,904,494</b>	<b>14,774,330</b>	<b>22,172,940</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	7,137,934	5,382,643	5,925,529	4,326,238	10,630,880
Deposits from Financial Institution	1,654,902	759,500	685,000	762,000	37,000
Deferred Tax Liabilities	586,931	669,231	895,034	522,721	720,969
Deferred Liabilities	-	-	-	-	-
Other Liabilities	303,147	162,111	192,900	171,013	393,227
<b>TOTAL LIABILITIES</b>	<b>9,682,914</b>	<b>6,973,485</b>	<b>7,698,463</b>	<b>5,781,972</b>	<b>11,782,076</b>
<b>NET ASSETS</b>	<b>8,590,195</b>	<b>7,404,233</b>	<b>8,206,031</b>	<b>8,992,358</b>	<b>10,390,864</b>
<b>REPRESENTED BY:</b>					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	1,961,641	1,513,182	535,244	688,160	919,927
Accumulated Losses	(448,459)	(1,412,718)	-	669,446	1,666,254
Surplus/Deficit on Revaluation of Securities-net of Tax	(240,368)	41,795	222,186	221,546	437,890
Surplus/Deficit on Revaluation of Assets	1,317,381	1,261,974	1,448,601	1,413,206	1,366,792
<b>TOTAL</b>	<b>8,590,195</b>	<b>7,404,233</b>	<b>8,206,031</b>	<b>8,992,358</b>	<b>10,390,864</b>
<b>OPERATING POSITION</b>					
Mark-Up/ Return/Interest Earned	1,416,771	1,326,972	1,094,850	954,152	1,343,543
Mark-Up/ Return/Interest Expenses	1,114,353	950,735	668,551	438,881	666,935
<b>Net Mark-Up / Interest Income</b>	<b>302,418</b>	<b>376,237</b>	<b>426,299</b>	<b>515,271</b>	<b>676,608</b>
Provisions & Bad Debts Written off directly	388,008	410,177	211,682	153,605	(210,920)
<b>Net Mark-Up / Interest Income after Provision</b>	<b>(85,590)</b>	<b>(33,940)</b>	<b>214,617</b>	<b>361,666</b>	<b>887,528</b>
Gain on Dealing in Quoted Securities	240,048	40,788	365,298	184,310	219,733
Gain/(loss) on Dealing in Mutual Funds	13,429	41,222	2,562	-	-
Income/(Loss) on Dealing in Government Securities	-	-	-	-	405,424
Dividend Income	96,160	88,052	61,185	58,774	53,635
Other Income	(409,809)	(279,302)	105,765	79,886	82,928
<b>Total Non - Markup / Interest Income</b>	<b>(60,172)</b>	<b>(109,240)</b>	<b>534,810</b>	<b>322,970</b>	<b>761,720</b>
Administrative Expenses	217,223	203,275	246,733	249,168	284,571
Others	731	1,065,292	97,229	759	(37,743)
<b>Total Non-Markup/Interest Expenses</b>	<b>217,954</b>	<b>1,268,567</b>	<b>343,962</b>	<b>249,927</b>	<b>246,828</b>
<b>Unrealized (loss)/surplus on revaluation of investment-held for trading</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(363,716)</b>	<b>(1,411,747)</b>	<b>405,465</b>	<b>434,709</b>	<b>1,402,419</b>
Taxation - Current	26,021	26,699	25,885	15,279	119,384
- Prior Years	10,403	99,296	-	-	-
- Deferred	103,709	(69,634)	(1,005)	(345,152)	124,203
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(503,849)</b>	<b>(1,468,108)</b>	<b>380,585</b>	<b>764,582</b>	<b>1,158,832</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(1,761,988)</b>	<b>(1,751,528)</b>	<b>288,140</b>	<b>(419,043)</b>	<b>4,406,302</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(561,608)</b>	<b>1,644,150</b>	<b>(8,304)</b>	<b>128,171</b>	<b>(3,805,308)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>259,179</b>	<b>151,800</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>180</b>	<b>163</b>	<b>144</b>	<b>156</b>	<b>160</b>