

29. Financial Position of PAIR Investment Company Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2007	2008	2009	2010
ASSETS				
Cash & Bank Balances with Treasury Banks	19,302	506,887	2,633	10,552
Balances with other Banks	2,808,657	1,816,376	1,309,451	352,808
Lending to Financial Institutions	600,000	320,000	446,250	600,000
Investments	714,747	2,440,498	5,326,675	7,160,982
Advances	-	655,818	945,387	2,103,430
Operating Fixed Assets	14,310	21,478	26,071	44,762
Deferred Tax Assets	-	7,283	109,799	21,661
Other Assets	36,153	47,126	119,188	176,414
TOTAL ASSETS	4,193,169	5,815,466	8,285,454	10,470,609
LIABILITIES				
Bills Payable	-	-	-	-
Borrowings	-	459,957	1,857,327	2,863,481
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	172,683
TOTAL LIABILITIES	65,707	492,480	1,991,936	3,036,164
NET ASSETS	4,127,462	5,322,986	6,293,518	7,434,445
REPRESENTED BY:				
Share Capital	4,000,000	5,000,000	5,000,000	6,000,000
Reserves	25,621	89,250	163,533	279,204
Un-appropriated Profit	102,486	357,003	654,137	1,116,823
Surplus/Deficit on Revaluation of Assets	(645)	(123,267)	(14,977)	38,418
Advance against Share Capital	-	-	490,825	-
TOTAL	4,127,462	5,322,986	6,293,518	7,434,445
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	235,459	527,054	809,863	1,030,191
Mark-Up/ Return/Interest Expenses	-	31,898	124,744	193,494
Net Mark-Up / Interest Income	235,459	495,156	685,119	836,697
Provisions & Bad Debts Written off directly	-	37,500	255,745	(79,955)
Net Mark-Up / Interest Income after Provision	235,459	457,656	429,374	916,652
Fees, Commission & Brokerage Income	-	3,621	17,906	7,185
Dividend Income	-	60,266	17,924	22,564
Income in dealing in Foreign Currencies	-	-	-	-
Gain on Sale of Securities	459	30,875	126,684	134,480
Gain on Sale of fixed assets	-	-	1,812	(259)
Unrealized surplus on revaluation of 'held for trading'	-	-	(627)	7,201
Other Income	-	-	-	-
Total Non - Markup / Interest Income	459	94,762	163,699	171,171
Administrative Expenses	39,078	73,115	97,529	191,647
Other Charges	-	9,398	12,554	17,592
Total Non-Markup/Interest Expenses	39,078	82,513	110,083	209,239
PROFIT/ (LOSS) BEFORE TAXATION	196,840	469,905	482,990	878,584
Taxation - Current	67,255	152,923	212,353	236,515
- Prior Years	-	101	(280)	-
- Deferred	1,478	(1,265)	(100,500)	63,712
PROFIT/ (LOSS) AFTER TAXATION	128,107	318,146	371,417	578,357
Net Cash Inflow / (Outflow) from Operating Activities	(441,820)	378,383	1,287,294	448,811
Net Cash Inflow / (Outflow) from Investing Activities	(730,221)	(1,883,079)	(2,789,298)	(1,906,710)
Net Cash Inflow / (Outflow) from Financing Activities	4,000,000	1,000,000	490,825	509,175
Number of Employees	14	26	38	40

29. Financial Position of PAIR Investment Company Ltd.

(End Dec. : Thousand Rupees)

Financial Position	2011	2012	2013	2014
ASSETS				
Cash & Bank Balances with Treasury Banks	9,143	43,999	27,829	33,303
Balances with other Banks	20,675	106,586	158,417	261,059
Lending to Financial Institutions	-	-	-	-
Investments	8,974,337	10,841,572	12,745,355	14,114,870
Advances	2,475,156	4,325,337	3,678,206	3,592,178
Operating Fixed Assets	48,060	56,047	196,201	210,352
Deferred Tax Assets	80,756	110,582	204,896	272,920
Other Assets	236,992	253,291	270,782	259,534
TOTAL ASSETS	11,845,119	15,737,414	17,281,686	18,744,216
LIABILITIES				
Bills Payable	-	-	-	-
Borrowings	3,695,484	6,721,178	8,489,171	9,221,225
Deposits and other Accounts	260,000	545,080	25,080	386,060
Sub-Ordinate Loans	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-
Deferred Tax Liabilities	-	-	-	-
Other Liabilities	158,938	273,446	326,705	344,186
TOTAL LIABILITIES	4,114,422	7,539,704	8,840,956	9,951,471
NET ASSETS	7,730,697	8,197,710	8,440,730	8,792,745
REPRESENTED BY:				
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	327,714	415,746	483,592	553,966
Un-appropriated Profit	1,310,862	1,611,197	1,781,247	2,062,742
Surplus/Deficit on Revaluation of Assets	92,121	170,767	175,891	176,037
Advance against Share Capital	-	-	-	-
TOTAL	7,730,697	8,197,710	8,440,730	8,792,745
OPERATING POSITION				
Mark-Up/ Return/Interest Earned	1,323,067	1,487,341	1,153,996	1,233,407
Mark-Up/ Return/Interest Expenses	402,712	678,102	488,889	508,046
Net Mark-Up / Interest Income	920,355	809,239	665,107	725,361
Provisions & Bad Debts Written off directly	324,136	106,953	274,562	350,559
Net Mark-Up / Interest Income after Provision	596,219	702,286	390,545	374,802
Fees, Commission & Brokerage Income	12,797	23,359	18,210	14,985
Dividend Income	20,492	18,093	22,765	27,125
Income in dealing in Foreign Currencies	33	745	664	(669)
Gain on Sale of Securities	31,468	128,809	246,533	327,977
Gain on Sale of fixed assets	232	431	-	-
Unrealized surplus on revaluation of 'held for trading'	(8,080)	608	(4,334)	958
Other Income	1,398	46	2,581	1,969
Total Non - Markup / Interest Income	58,340	172,091	286,419	372,345
Administrative Expenses	150,135	224,193	272,175	285,046
Other Charges	17,622	14,605	(51,692)	(1,896)
Total Non-Markup/Interest Expenses	167,757	238,798	220,483	283,150
PROFIT/ (LOSS) BEFORE TAXATION	486,802	635,579	456,481	463,997
Taxation - Current	276,684	232,659	192,284	213,635
- Prior Years	10,348	-	22,716	-
- Deferred	(42,779)	(37,242)	(97,749)	(101,507)
PROFIT/ (LOSS) AFTER TAXATION	242,549	440,162	339,230	351,869
Net Cash Inflow / (Outflow) from Operating Activities	1,708,563	1,966,241	(3,888,232)	1,601,343
Net Cash Inflow / (Outflow) from Investing Activities	(2,042,105)	(1,820,474)	3,973,893	(1,493,227)
Net Cash Inflow / (Outflow) from Financing Activities	-	(25,000)	(50,000)	-
Number of Employees	45	50	53	49