

## 12.1 Annual Accounts of Microfinance Banks (ADVANS Pakistan Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2012	2013	2014	2015	2016
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	46	6,434	11,802	17,391	12,248
Balances with other Banks/NBFCs/MFBs	762,370	445,505	258,332	197,455	307,173
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	-	176,711	147,084	-	59,117
Advances - net of Provisions	-	42,108	98,507	181,224	207,598
Operating Fixed Assets	48,617	60,583	78,396	79,583	57,375
Other Assets	17,261	28,551	25,703	26,176	27,480
Deferred Tax Assets	-	-	-	60,918	13,465
<b>TOTAL ASSETS</b>	<b>828,294</b>	<b>759,892</b>	<b>619,824</b>	<b>562,747</b>	<b>684,455</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	-	10,563	14,635	14,627	21,469
Borrowings	-	-	-	-	-
Other Liabilities	91,698	113,130	36,731	61,552	47,812
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>91,698</b>	<b>123,693</b>	<b>51,366</b>	<b>76,179</b>	<b>69,281</b>
<b>NET ASSETS</b>	<b>736,597</b>	<b>636,199</b>	<b>568,458</b>	<b>486,568</b>	<b>615,175</b>
<b>REPRESENTED BY</b>					
Share Capital	800,000	800,000	800,000	800,000	974,000
Un-appropriated Profit/(Loss)	(63,403)	(163,801)	-	(330,356)	(536,243)
Advance against issue of capital	-	-	-	-	166,163
Surplus on revaluation of assets	-	-	(252,690)	-	-
Deferred Grants	-	-	21,149	16,924	11,255
<b>TOTAL</b>	<b>736,597</b>	<b>636,199</b>	<b>568,459</b>	<b>486,568</b>	<b>615,175</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	37,830	61,117	65,768	83,211	79,112
Mark-Up/ Return/Interest Expenses	-	154	517	552	830
<b>Net Mark-Up / Interest Income</b>	<b>37,830</b>	<b>60,963</b>	<b>65,251</b>	<b>82,659</b>	<b>78,282</b>
Provisions & Bad Debts Written off Directly	-	2,378	6,968	25,893	12,772
<b>Net Mark-Up / Interest Income after Provision</b>	<b>37,830</b>	<b>58,585</b>	<b>58,283</b>	<b>56,766</b>	<b>65,510</b>
Fee Commission & Brokerage Income	-	2,039	5,646	11,624	15,099
Grant Income Net off related expenses	-	-	-	-	-
Gain on Sale of Investment	-	-	-	-	-
Other Income	-	91	14,735	8,988	8,543
<b>Total Non - Markup / Interest Income</b>	<b>-</b>	<b>2,130</b>	<b>20,380</b>	<b>20,612</b>	<b>23,642</b>
Administrative and other Expenses	97,368	152,189	166,680	214,942	243,716
Other Expenses	3,486	8,291	158	70	2,898
<b>Total Non-Markup/Interest Expenses</b>	<b>100,854</b>	<b>160,480</b>	<b>166,839</b>	<b>215,012</b>	<b>246,614</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(63,024)</b>	<b>(99,764)</b>	<b>(88,175)</b>	<b>(137,634)</b>	<b>(157,462)</b>
Taxation - Current	-	633	714	948	972
- Prior Years	-	-	-	1	-
- Deferred	-	-	-	(60,918)	47,453
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(63,024)</b>	<b>(100,398)</b>	<b>(88,889)</b>	<b>(77,665)</b>	<b>(205,887)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>15,034</b>	<b>(108,495)</b>	<b>(205,579)</b>	<b>(175,046)</b>	<b>(168,668)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(602,617)</b>	<b>(51,983)</b>	<b>312,051</b>	<b>116,233</b>	<b>13,080</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>800,000</b>	<b>-</b>	<b>31,724</b>	<b>3,524</b>	<b>340,163</b>
<b>Number of Employees</b>	<b>112</b>	<b>112</b>	<b>138</b>	<b>146</b>	<b>139</b>

## 12.1 Annual Accounts of Microfinance Banks (ADVANS Pakistan Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2017	2018	2019	2020
<b>ASSETS</b>				
Cash & Balances with Treasury Banks	187,331	101,999	85,775	115,128
Balances with other Banks/NBFCs/MFBs	134,834	28,247	230,579	430,728
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	-	-	98,482	199,364
Advances - net of Provisions	558,617	978,031	1,234,714	955,643
Operating Fixed Assets	56,399	97,994	180,331	159,531
Other Assets	45,071	64,914	67,017	67,626
Deferred Tax Assets	20,847	25,416	49,349	55,810
<b>TOTAL ASSETS</b>	<b>1,003,099</b>	<b>1,296,601</b>	<b>1,946,247</b>	<b>1,983,830</b>
<b>LIABILITIES</b>				
Deposits and other Accounts	301,626	552,311	953,719	1,055,183
Borrowings	-	100,000	300,000	225,000
Other Liabilities	71,316	132,807	166,533	150,216
Deferred Tax Liability	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>372,942</b>	<b>785,118</b>	<b>1,420,252</b>	<b>1,430,399</b>
<b>NET ASSETS</b>	<b>630,157</b>	<b>511,483</b>	<b>525,995</b>	<b>553,431</b>
<b>REPRESENTED BY</b>				
Share Capital	1,290,163	1,290,163	1,290,163	1,575,163
Reserves			2,989	2,989
Depositors' Protection Fund			747	747
Un-appropriated Profit/(Loss)	(665,621)	(779,830)	(768,620)	(1,026,174)
Advance against issue of capital	-	-	-	-
Surplus on revaluation of assets	-	-	-	-
Deferred Grants	5,617	1,149	715	715
<b>TOTAL</b>	<b>630,159</b>	<b>511,482</b>	<b>525,994</b>	<b>553,440</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>				
Mark-Up/ Return/Interest Earned	146,175	316,800	521,259	449,812
Mark-Up/ Return/Interest Expenses	7,909	(51,338)	(127,822)	(163,491)
<b>Net Mark-Up / Interest Income</b>	<b>138,266</b>	<b>368,138</b>	<b>649,081</b>	<b>613,303</b>
Provisions & Bad Debts Written off Directly	11,319	33,603	68,953	204,800
<b>Net Mark-Up / Interest Income after Provision</b>	<b>126,947</b>	<b>334,535</b>	<b>580,128</b>	<b>408,503</b>
Fee Commission & Brokerage Income	26,579	48,577	70,421	41,659
Grant Income Net off related expenses	-	-	-	-
Gain on Sale of Investment	-	-	-	-
Other Income	14,776	8,206	80,917	18,777
<b>Total Non - Markup / Interest Income</b>	<b>41,355</b>	<b>56,783</b>	<b>151,338</b>	<b>60,436</b>
Administrative and other Expenses	295,896	390,978	474,390	396,495
Other Expenses	6,892	11,127	1,000	1,824
<b>Total Non-Markup/Interest Expenses</b>	<b>302,788</b>	<b>402,105</b>	<b>475,390</b>	<b>398,319</b>
Extra ordinary/unusual Items	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(134,486)</b>	<b>(10,787)</b>	<b>256,076</b>	<b>70,620</b>
Taxation - Current	2,274	4,596	9,419	7,654
- Prior Years	-	720	-	-
- Deferred	(7,382)	(4,569)	(23,933)	(6,461)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(129,378)</b>	<b>(11,534)</b>	<b>270,590</b>	<b>69,427</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(181,792)</b>	<b>(127,013)</b>	<b>307,081</b>	<b>65,133</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>34,536</b>	<b>(65,507)</b>	<b>(23,091)</b>	<b>(19,748)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>150,000</b>	<b>600</b>	<b>600</b>	<b>-</b>
<b>Number of Employees</b>	<b>210</b>	<b>357</b>	<b>318</b>	<b>216</b>

## 12.2 Annual Accounts of Microfinance Banks

### (Apna Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	1,862	46,167	62,801	68,227	237,837
Balances with other Banks/NBFCs/MFBs	3,296	395,536	504,775	528,252	1,758,683
Lending to Financial Institutions	201,678	154,951	291,102	190,767	257,598
Advances-net of provisions	2,916	121,788	319,017	766,139	2,588,423
Operating Fixed Assets	7,917	71,193	81,355	93,726	351,136
Other Assets	1,738	25,183	54,332	111,844	476,802
Deferred Tax Assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>219,407</b>	<b>814,818</b>	<b>1,313,382</b>	<b>1,758,955</b>	<b>5,670,479</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	11,428	468,025	762,026	1,193,507	4,546,697
Borrowings	-	-	-	-	-
Other Liabilities	2,173	37,353	34,316	22,839	68,759
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>13,601</b>	<b>505,378</b>	<b>796,342</b>	<b>1,216,346</b>	<b>4,615,456</b>
<b>NET ASSETS</b>	<b>205,805</b>	<b>309,440</b>	<b>517,041</b>	<b>542,609</b>	<b>1,055,023</b>
<b>REPRESENTED BY</b>					
Share Capital	300,000	300,000	300,000	1,100,000	2,200,000
Discount on issue of shares	-	-	-	400,000	950,000
Share deposit money	-	-	-	-	-
Statutory & General Reserves	50	50	50	1,280	1,280
Depositors Protection Fund	-	-	-	320	320
Un-appropriated Profit/(Loss)	(94,245)	(143,560)	(196,869)	(192,270)	(221,486)
Advances against Future Issue of Shares	-	153,000	403,300	-	-
Surplus/(Deficit) on Revaluation of Assets	-	(51)	(1,448)	1,741	(50)
Deferred Grants	-	-	12,020	31,538	24,959
<b>TOTAL</b>	<b>205,805</b>	<b>309,439</b>	<b>517,053</b>	<b>542,609</b>	<b>1,055,023</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	33,342	50,189	139,326	239,419	447,155
Mark-Up/ Return/Interest Expenses	967	16,772	52,355	78,964	187,446
<b>Net Mark-Up / Interest Income</b>	<b>32,375</b>	<b>33,417</b>	<b>86,971</b>	<b>160,455</b>	<b>259,709</b>
Provisions & Bad Debts Written Off Directly	10,080	4,006	30,607	25,550	33,459
<b>Net Mark-Up / Interest Income after Provision</b>	<b>22,295</b>	<b>29,411</b>	<b>56,364</b>	<b>134,905</b>	<b>226,250</b>
Fees, Commission & Brokerage Income	2,358	1,802	5,229	9,423	39,776
Recovery against written off advances	-	3,753	1,062	5,973	3,323
Dividend Income	-	-	-	-	-
Other Income	61	974	9,784	24,085	58,096
<b>Total Non - Markup / Interest Income</b>	<b>2,419</b>	<b>6,529</b>	<b>16,075</b>	<b>39,481</b>	<b>101,195</b>
Administrative Expenses	38,700	84,753	124,560	165,665	351,791
Other Expenses	-	-	-	-	-
<b>Total Non-Markup/Interest Expenses</b>	<b>38,700</b>	<b>84,753</b>	<b>124,560</b>	<b>165,665</b>	<b>351,791</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(13,986)</b>	<b>(48,813)</b>	<b>(52,121)</b>	<b>8,721</b>	<b>(24,346)</b>
Taxation - Current	(333)	(502)	(1,439)	(2,548)	(4,869)
- Prior Years	-	-	238	(25)	-
- Deferred	-	-	-	-	-
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(14,319)</b>	<b>(49,315)</b>	<b>(53,322)</b>	<b>6,148</b>	<b>(29,215)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>18,250</b>	<b>288,888</b>	<b>24,158</b>	<b>(84,399)</b>	<b>1,189,850</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>126,958</b>	<b>(153,044)</b>	<b>(162,746)</b>	<b>72,779</b>	<b>(356,879)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>153,000</b>	<b>259,320</b>	<b>40,523</b>	<b>567,069</b>
<b>Number of Employees</b>	<b>64</b>	<b>150</b>	<b>209</b>	<b>308</b>	<b>937</b>

## 12.2 Annual Accounts of Microfinance Banks

### (Apna Microfinance Bank Ltd.)\*

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	1,028,052	1,202,269	1,585,616	1,342,224	2,394,744
Balances with other Banks/NBFCs/MFBs	4,280,247	4,048,778	2,910,831	5,464,028	9,505,026
Investment-net of provisions	605,409	658,483	884,469	1,045,912	1,704,021
Advances-net of provisions	5,484,025	5,226,548	8,812,741	8,779,226	10,119,920
Operating Fixed Assets	821,090	881,491	857,383	927,788	985,453
Other Assets	958,096	1,459,778	2,083,824	2,486,414	3,592,473
Deferred Tax Assets	377,084	506,242	488,183	497,661	529,751
<b>TOTAL ASSETS</b>	<b>13,554,003</b>	<b>13,983,590</b>	<b>17,623,047</b>	<b>20,543,253</b>	<b>28,831,388</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	12,347,071	12,528,727	15,866,331	18,317,084	26,178,887
Borrowings	204,001	202,285	9,369	6,598	3,467
Other Liabilities	295,731	232,165	273,601	345,245	389,786
Security deposits on micro lease	-	-	-	-	-
Due to associated undertaking	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>12,846,803</b>	<b>12,963,177</b>	<b>16,149,301</b>	<b>18,668,927</b>	<b>26,572,140</b>
<b>NET ASSETS</b>	<b>707,200</b>	<b>1,020,412</b>	<b>1,473,746</b>	<b>1,874,326</b>	<b>2,259,248</b>
<b>REPRESENTED BY</b>					
Share Capital	2,200,000	2,500,000	2,500,000	3,439,850	3,439,850
Discount on issue of shares	950,000	950,000	950,000	1,335,964	1,335,964
Share deposit money	400,000	500,008	900,078	696,214	1,046,215
Statutory & General Reserves	1,280	1,280	11,932	22,637	30,081
Depositors Protection Fund	320	320	2,983	5,659	7,520
Un-appropriated Profit/(Loss)	(957,009)	(1,036,520)	(996,574)	(956,430)	(928,516)
Advances against Future Issue of Shares	-	-	-	-	-
Surplus/(Deficit) on Revaluation of Assets	(1,901)	(3,280)	-	-	-
Deferred Grants	14,510	8,605	5,327	2,360	62
<b>TOTAL</b>	<b>707,200</b>	<b>1,020,413</b>	<b>1,473,746</b>	<b>1,874,326</b>	<b>2,259,248</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	1,441,502	1,577,980	2,157,836	2,899,785	3,418,310
Mark-Up/ Return/Interest Expenses	671,551	703,944	800,799	1,209,081	1,389,267
<b>Net Mark-Up / Interest Income</b>	<b>769,951</b>	<b>874,036</b>	<b>1,357,037</b>	<b>1,690,704</b>	<b>2,029,043</b>
Provisions & Bad Debts Written off Directly	845,921	131,198	87,543	293,568	91,990
<b>Net Mark-Up / Interest Income after Provision</b>	<b>(75,970)</b>	<b>742,838</b>	<b>1,269,494</b>	<b>1,397,136</b>	<b>1,937,053</b>
Fees, Commission & Brokerage Income	61,471	51,400	176,635	120,003	82,410
Recovery against written off advances	-	-	781	692	21,592
Dividend Income	-	-	-	-	-
Other Income	51,427	63,662	250,020	369,252	94,720
<b>Total Non – Markup / Interest Income</b>	<b>112,898</b>	<b>115,062</b>	<b>427,436</b>	<b>489,947</b>	<b>198,722</b>
Administrative Expenses	1,107,253	1,308,599	1,595,647	1,795,186	2,069,031
Other Expenses	27,253	-	-	2,552	8,875
<b>Total Non-Markup/Interest Expenses</b>	<b>1,134,506</b>	<b>1,308,599</b>	<b>1,595,647</b>	<b>1,797,738</b>	<b>2,077,906</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(1,097,578)</b>	<b>(188,303)</b>	<b>100,501</b>	<b>89,345</b>	<b>57,868</b>
Taxation - Current	(15,030)	(20,367)	(29,181)	(45,297)	(52,739)
- Prior Years	-	-	-	-	-
- Deferred	377,084	129,158	(18,059)	9,477	32,091
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(735,523)</b>	<b>(79,511)</b>	<b>53,262</b>	<b>53,525</b>	<b>37,219</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>3,593,023</b>	<b>(271,022)</b>	<b>(679,158)</b>	<b>2,235,026</b>	<b>5,626,825</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(885,245)</b>	<b>(184,521)</b>	<b>(282,598)</b>	<b>(272,472)</b>	<b>(880,176)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>604,002</b>	<b>398,292</b>	<b>207,154</b>	<b>347,251</b>	<b>346,869</b>
<b>Number of Employees</b>	<b>1,710</b>	<b>1,976</b>	<b>2,434</b>	<b>2,381</b>	<b>2,419</b>

\* The name of Network Microfinance Bank Ltd. was changed to Apna Microfinance Bank Ltd. W.e.f. 6<sup>th</sup> March, 2012.

## 12.3 Annual Accounts of Microfinance Banks

### (FINCA Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	86,311	135,014	180,993	314,009	339,038
Balances with other Banks/NBFCs/MFBs	293,881	403,525	948,330	604,076	427,592
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	72,673	142,781	397,759	447,527	1,039,196
Advances - net of Provisions	692,494	1,140,998	2,019,247	3,994,668	5,418,676
Operating Fixed Assets	218,774	200,220	235,159	582,647	776,652
Other Assets	51,035	49,016	136,454	214,588	283,848
Deferred Tax Assets	36,989	46,275	60,922	222,955	166,917
<b>TOTAL ASSETS</b>	<b>1,452,157</b>	<b>2,117,829</b>	<b>3,978,864</b>	<b>6,380,470</b>	<b>8,451,919</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	1,141,614	1,727,060	2,735,464	4,656,177	6,057,364
Borrowings	-	-	-	201,100	115,001
Other Liabilities	61,987	106,128	138,861	241,007	346,020
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>1,203,601</b>	<b>1,833,188</b>	<b>2,874,325</b>	<b>5,098,284</b>	<b>6,518,385</b>
<b>NET ASSETS</b>	<b>248,556</b>	<b>284,641</b>	<b>1,104,539</b>	<b>1,282,187</b>	<b>1,933,534</b>
<b>REPRESENTED BY</b>					
Share Capital	750,000	1,620,000	4,731,980	4,731,980	6,348,887
Accumulated losses	(544,940)	(681,342)	(683,536)	(555,185)	(431,381)
Discount on issue of shares	-	(669,900)	(2,957,206)	(2,957,206)	(4,089,040)
Surplus on revaluation of assets	-	-	-	-	-
Statutory Reserve	-	-	276	35,505	68,843
Depositors Protection Fund	-	-	69	8,881	17,928
Deferred Grants	43,496	15,883	12,956	18,212	18,297
<b>TOTAL</b>	<b>248,556</b>	<b>284,641</b>	<b>1,104,539</b>	<b>1,282,189</b>	<b>1,933,534</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	292,276	409,687	692,975	1,247,136	1,899,753
Mark-Up/ Return/Interest Expenses	70,563	127,978	212,456	361,258	534,669
<b>Net Mark-Up / Interest Income</b>	<b>221,713</b>	<b>281,709</b>	<b>480,519</b>	<b>885,878</b>	<b>1,365,084</b>
Provisions & Bad Debts Written Off Directly	8,953	15,576	16,260	47,783	105,654
<b>Net Mark-Up / Interest Income after Provision</b>	<b>212,760</b>	<b>266,133</b>	<b>464,259</b>	<b>838,095</b>	<b>1,259,430</b>
Fees, Commission & Brokerage Income	50,836	68,494	117,910	218,934	283,396
Dividend Income	-	-	-	-	-
Amortization of Grant	-	-	-	-	-
Other Income	32,170	24,116	12,618	16,283	42,776
<b>Total Non - Markup / Interest Income</b>	<b>83,005</b>	<b>92,610</b>	<b>130,528</b>	<b>235,217</b>	<b>326,172</b>
Administrative and other Expenses	447,868	486,596	589,803	1,030,557	1,322,012
Other Expenses	4,808	14,547	10,115	11,968	18,370
<b>Total Non-Markup/Interest Expenses</b>	<b>452,675</b>	<b>501,143</b>	<b>599,918</b>	<b>1,042,525</b>	<b>1,340,382</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(156,909)</b>	<b>(142,400)</b>	<b>(5,131)</b>	<b>30,787</b>	<b>245,220</b>
Taxation - Current	3,491	3,468	6,397	14,660	21,831
- Prior Years	-	-	-	-	-
- Deferred	(14,704)	(9,350)	(12,908)	(160,010)	56,694
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(145,696)</b>	<b>(136,518)</b>	<b>1,380</b>	<b>176,137</b>	<b>166,695</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(55,846)</b>	<b>31,203</b>	<b>66,381</b>	<b>202,113</b>	<b>162,476</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(67,005)</b>	<b>(75,516)</b>	<b>(300,578)</b>	<b>(423,699)</b>	<b>(808,256)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>14,521</b>	<b>202,660</b>	<b>824,981</b>	<b>10,345</b>	<b>494,324</b>
<b>Number of Employees</b>	<b>569</b>	<b>596</b>	<b>797</b>	<b>1,268</b>	<b>1,324</b>

## 12.3 Annual Accounts of Microfinance Banks (FINCA Microfinance Bank Ltd.)\*

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	785,661	940,015	1,615,430	1,595,527	1,572,075
Balances with other Banks/NBFCs/MFBs	1,272,499	1,593,108	2,513,281	1,642,665	2,849,103
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	1,885,329	5,209,160	3,827,477	6,244,459	6,448,872
Advances - net of Provisions	10,082,264	14,863,341	20,580,529	22,038,804	21,246,109
Operating Fixed Assets	920,847	1,220,666	1,748,345	3,131,121	2,444,958
Other Assets	664,957	1,306,808	1,970,561	2,613,416	5,171,406
Deferred Tax Assets	6,408	8,787	24,137	45,897	118,358
<b>TOTAL ASSETS</b>	<b>15,617,965</b>	<b>25,141,885</b>	<b>32,279,760</b>	<b>37,311,889</b>	<b>39,850,881</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	11,069,656	19,183,926	23,741,812	23,911,342	26,082,761
Borrowings	1,350,002	1,668,982	3,318,501	5,552,853	5,510,504
Other Liabilities	765,754	1,005,746	1,187,059	3,129,387	3,014,141
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>13,185,412</b>	<b>21,858,654</b>	<b>28,247,372</b>	<b>32,593,582</b>	<b>34,607,406</b>
<b>NET ASSETS</b>	<b>2,432,553</b>	<b>3,283,231</b>	<b>4,032,388</b>	<b>4,718,307</b>	<b>5,243,475</b>
<b>REPRESENTED BY</b>					
Share Capital	6,348,887	6,348,887	6,348,887	6,348,887	6,348,887
Accumulated losses	(85,514)	552,799	1,061,863	1,563,709	1,848,106
Discount on issue of shares	(4,089,040)	(4,089,040)	(4,089,040)	(4,089,040)	(4,089,040)
Surplus on revaluation of assets	-	-	-	1,547	184
Statutory Reserve	195,022	365,982	557,278	687,949	868,881
Depositors Protection Fund	50,596	96,449	150,988	203,100	266,156
Deferred Grants	12,602	8,154	2,412	2,155	300
<b>TOTAL</b>	<b>2,432,553</b>	<b>3,283,231</b>	<b>4,032,389</b>	<b>4,718,307</b>	<b>5,243,474</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	2,986,050	4,808,929	6,531,286	8,312,159	8,628,539
Mark-Up/ Return/Interest Expenses	647,593	1,256,381	1,828,405	2,997,774	3,038,759
<b>Net Mark-Up / Interest Income</b>	<b>2,338,457</b>	<b>3,552,548</b>	<b>4,702,881</b>	<b>5,314,385</b>	<b>5,589,780</b>
Provisions & Bad Debts Written off Directly	219,211	406,595	434,916	1,089,594	1,228,373
<b>Net Mark-Up / Interest Income after Provision</b>	<b>2,119,246</b>	<b>3,145,953</b>	<b>4,267,965</b>	<b>4,224,791</b>	<b>4,361,407</b>
Fees, Commission & Brokerage Income	441,396	564,058	675,658	798,515	533,090
Dividend Income	-	-	-	-	-
Amortization of Grant	-	-	-	-	-
Other Income	110,193	129,420	126,227	155,969	312,350
<b>Total Non - Markup / Interest Income</b>	<b>551,589</b>	<b>693,478</b>	<b>801,885</b>	<b>954,484</b>	<b>845,440</b>
Administrative and other Expenses	1,669,760	2,437,692	3,453,480	4,102,037	3,761,043
Other Expenses	13,480	23,486	36,423	65,670	29,836
<b>Total Non-Markup/Interest Expenses</b>	<b>1,683,240</b>	<b>2,461,178</b>	<b>3,489,903</b>	<b>4,167,707</b>	<b>3,790,879</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>987,595</b>	<b>1,378,254</b>	<b>1,579,947</b>	<b>1,011,568</b>	<b>1,415,968</b>
<b>Workers' Welfare Fund (WWF)</b>					<b>33,321</b>
Taxation - Current	184,377	484,276	629,372	331,643	563,847
- Prior Years	10,676	39,944	4,977	54,704	(4,841)
- Deferred	161,646	(765)	(10,883)	(28,131)	(81,022)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>630,896</b>	<b>854,798</b>	<b>956,481</b>	<b>653,352</b>	<b>904,663</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>2,371,848</b>	<b>4,111,688</b>	<b>620,034</b>	<b>(2,586,096)</b>	<b>7,501,237</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,055,241)</b>	<b>(3,536,780)</b>	<b>1,173,142</b>	<b>1,161,903</b>	<b>(5,663,814)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(25,076)</b>	<b>(99,944)</b>	<b>(197,588)</b>	<b>533,674</b>	<b>(654,437)</b>
<b>Number of Employees</b>	<b>1,706</b>	<b>2,340</b>	<b>2,879</b>	<b>2,860</b>	<b>2,392</b>

\* The name of Kashf Microfinance Bank Ltd. was changed to FINCA Microfinance Bank Ltd. W.e.f. November 25, 2013.

## 12.4 Annual Accounts of Microfinance Banks (Khushhali Bank Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	232,404	482,695	617,892	701,036	1,001,222
Balances with other Banks/NBFCs/MFBs	817,281	792,784	311,548	353,301	944,009
Lending to Financial Institutions	1,138,029	590,015	942,371	417,604	2,383,353
Investments - Net of Provisions	944,757	1,043,516	1,038,901	836,887	1,847,825
Advances - Net of Provisions	4,167,113	5,717,032	8,756,895	12,105,839	17,246,532
Operating Fixed Assets	197,495	312,592	275,184	322,920	548,979
Other Assets	654,405	888,289	1,247,440	1,871,177	2,616,868
Deferred Tax Assets	69,996	126,693	99,425	83,671	107,558
<b>TOTAL ASSETS</b>	<b>8,221,480</b>	<b>9,953,616</b>	<b>13,289,657</b>	<b>16,692,434</b>	<b>26,696,346</b>
<b>LIABILITIES</b>					
Deposits and other accounts	1,677,011	4,040,647	7,132,919	8,682,473	15,583,727
Borrowings	3,957,627	3,009,836	2,746,106	3,729,877	5,890,397
Other Liabilities	221,062	414,105	651,753	993,956	1,270,732
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>5,855,700</b>	<b>7,464,588</b>	<b>10,530,779</b>	<b>13,406,306</b>	<b>22,744,856</b>
<b>NET ASSETS</b>	<b>2,365,780</b>	<b>2,489,028</b>	<b>2,758,878</b>	<b>3,286,128</b>	<b>3,951,490</b>
<b>REPRESENTED BY</b>					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	174,916	208,505	281,144	421,787	586,620
Capital reserve	24,255	24,255	24,255	24,255	24,255
Reserve for Contingencies	28,385	8,385	-	-	-
Un-appropriated Profit (Loss)	404,477	525,770	738,854	1,134,322	1,618,314
Surplus/(Deficit) on Revaluation of Assets (Investment)	1,511	1,162	3,235	98	214
Deferred Grants	27,236	15,951	6,390	666	17,088
<b>TOTAL</b>	<b>2,365,780</b>	<b>2,489,028</b>	<b>2,758,878</b>	<b>3,286,128</b>	<b>3,951,490</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	1,308,322	1,499,355	2,278,273	3,129,490	4,406,622
Mark-Up/ Return/Interest Expenses	285,788	353,449	615,348	809,557	1,219,287
<b>Net Mark-Up / Interest Income</b>	<b>1,022,534</b>	<b>1,145,906</b>	<b>1,662,925</b>	<b>2,319,933</b>	<b>3,187,335</b>
Provisions & Bad Debts Written Off Directly	180,815	284,731	169,123	157,687	279,100
<b>Net Mark-Up / Interest Income after Provision</b>	<b>841,719</b>	<b>861,175</b>	<b>1,493,802</b>	<b>2,162,246</b>	<b>2,908,235</b>
Fees, Commission & Brokerage Income	192,949	245,820	325,012	477,887	640,438
Dividend Income	-	-	-	-	-
Other Income	183,326	339,504	258,882	216,810	76,001
<b>Total Non - Markup / Interest Income</b>	<b>376,275</b>	<b>585,324</b>	<b>583,894</b>	<b>694,697</b>	<b>716,439</b>
Administrative Expenses	1,119,803	1,320,130	1,522,834	1,889,832	2,315,284
Other provision/write offs	1,931	2,681	5,597	4,876	17,137
Other Expenses	-	3,903	11,313	19,825	110,271
<b>Total Non-Markup/Interest Expenses</b>	<b>1,121,734</b>	<b>1,326,714</b>	<b>1,539,744</b>	<b>1,914,533</b>	<b>2,442,692</b>
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>96,260</b>	<b>119,785</b>	<b>537,952</b>	<b>942,410</b>	<b>1,181,982</b>
Taxation - Current	14,692	8,638	141,717	233,790	355,121
- Prior Years	-	-	-	(24,698)	21,690
- Deferred	(69,996)	(56,793)	33,037	30,106	(18,995)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>151,564</b>	<b>167,940</b>	<b>363,198</b>	<b>703,212</b>	<b>824,165</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(42,143)</b>	<b>903,134</b>	<b>298,528</b>	<b>(1,422,417)</b>	<b>2,035,233</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>229,235</b>	<b>(277,562)</b>	<b>(28,481)</b>	<b>38,776</b>	<b>(1,357,308)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>118,988</b>	<b>(947,792)</b>	<b>(263,729)</b>	<b>983,771</b>	<b>2,178,718</b>
<b>Number of Employees</b>	<b>2,161</b>	<b>2,368</b>	<b>2,293</b>	<b>2,622</b>	<b>3,069</b>

## 12.4 Annual Accounts of Microfinance Banks (Khushhali Bank Ltd.)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	1,300,650	1,664,251	1,792,737	2,926,228	2,850,265
Balances with other Banks/NBFCs/MFBs	1,387,702	2,399,133	7,498,358	4,181,130	10,752,177
Lending to Financial Institutions	1,544,066	474,532	1,837,749	450,000	795,981
Investments - Net of Provisions	2,967,965	16,297,590	8,915,710	10,111,744	17,679,889
Advances - Net of Provisions	22,939,531	32,215,992	43,500,532	53,541,152	60,640,787
Operating Fixed Assets	719,730	1,141,596	1,353,528	3,612,304	3,688,195
Other Assets	2,775,892	4,537,439	5,311,313	6,275,454	10,241,141
Deferred Tax Assets	137,941	230,670	262,025	395,116	454,439
<b>TOTAL ASSETS</b>	<b>33,773,478</b>	<b>58,961,203</b>	<b>70,471,952</b>	<b>81,493,128</b>	<b>107,102,874</b>
<b>LIABILITIES</b>					
Deposits and other accounts	21,179,403	45,746,861	56,017,988	63,882,349	88,649,814
Borrowings	6,199,882	4,782,681	3,964,872	3,726,021	2,827,708
Other Liabilities	1,457,097	2,075,886	2,289,642	4,486,108	4,831,474
Deferred Grant	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>28,836,382</b>	<b>52,605,428</b>	<b>62,272,502</b>	<b>72,094,478</b>	<b>96,308,996</b>
<b>NET ASSETS</b>	<b>4,937,097</b>	<b>6,355,775</b>	<b>8,199,450</b>	<b>9,398,650</b>	<b>10,793,878</b>
<b>REPRESENTED BY</b>					
Share Capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
Statutory Reserves	841,166	1,201,279	1,693,035	1,784,843	1,871,831
Capital reserve	24,255	24,255	24,255	24,255	24,255
Reserve for Contingencies	-	-	-	-	-
Un appropriated Profit/(Loss)	2,366,816	3,423,731	4,776,212	5,885,119	7,200,276
Surplus/(Deficit) on Revaluation of Assets (Investment)	(141)	(106)	(235)	(567)	(7,484)
Deferred Grants	-	1,614	1,183	-	-
<b>TOTAL</b>	<b>4,937,097</b>	<b>6,355,773</b>	<b>8,199,450</b>	<b>9,398,650</b>	<b>10,793,878</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	5,926,210	8,740,750	11,926,025	15,258,718	18,670,291
Mark-Up/ Return/Interest Expenses	1,807,109	2,995,881	4,590,105	6,799,214	8,732,042
<b>Net Mark-Up / Interest Income</b>	<b>4,119,101</b>	<b>5,744,869</b>	<b>7,335,920</b>	<b>8,459,504</b>	<b>9,938,249</b>
Provisions & Bad Debts Written Off Directly	684,807	712,645	778,230	2,259,383	2,992,355
<b>Net Mark-Up / Interest Income after Provision</b>	<b>3,434,294</b>	<b>5,032,224</b>	<b>6,557,690</b>	<b>6,200,121</b>	<b>6,945,894</b>
Fees, Commission & Brokerage Income	939,507	1,226,404	1,523,716	1,886,864	1,469,614
Dividend Income	-	-	-	-	-
Other Income	179,152	113,494	114,835	86,593	73,357
<b>Total Non - Markup / Interest Income</b>	<b>1,118,659</b>	<b>1,339,898</b>	<b>1,638,551</b>	<b>1,973,457</b>	<b>1,542,971</b>
Administrative Expenses	2,755,914	3,857,043	4,706,553	5,635,527	6,037,253
Other provision/write offs	8,236	11,262	5,452	1,692	47,519
Other Expenses	9,721	14,836	13,911	17,852	12,295
<b>Total Non-Markup/Interest Expenses</b>	<b>2,773,871</b>	<b>3,883,141</b>	<b>4,725,916</b>	<b>5,655,071</b>	<b>6,097,067</b>
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>1,779,082</b>	<b>2,488,981</b>	<b>3,470,325</b>	<b>2,518,507</b>	<b>2,391,798</b>
Taxation - Current	499,455	723,552	961,759	807,813	712,763
- Prior Years	32,760	47,570	72,022	-	-
- Deferred	(25,868)	(82,706)	(22,242)	(125,475)	(60,721)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>1,272,734</b>	<b>1,800,565</b>	<b>2,458,786</b>	<b>1,836,169</b>	<b>1,739,756</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>1,047,563</b>	<b>15,694,279</b>	<b>549,262</b>	<b>(797,139)</b>	<b>16,534,871</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,460,527)</b>	<b>(13,973,196)</b>	<b>6,887,899</b>	<b>(2,012,252)</b>	<b>(8,400,334)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>316,799</b>	<b>(1,415,586)</b>	<b>(846,232)</b>	<b>(762,095)</b>	<b>(1,293,472)</b>
<b>Number of Employees</b>	<b>3,266</b>	<b>3,924</b>	<b>4,614</b>	<b>5,376</b>	<b>5,511</b>



## 12.5 Annual Accounts of Microfinance Banks (NRSP Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with SBP and NBP	61,626	143,503	209,957	308,723	472,108
Balances with other Banks	1,615,869	1,234,409	1,697,755	1,686,938	1,752,69
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	61,456	1,470,848	2,451,195	3,971,191	2,151,13
Advances - net of Provisions	2,068,083	3,021,054	4,790,356	5,125,177	8,999,19
Operating Fixed Assets	214,302	243,245	244,171	222,810	221,427
Other Assets	72,477	191,001	376,377	473,049	688,262
Deferred Tax Assets	5,479	29,453	24,451	9,727	7,367
<b>TOTAL ASSETS</b>	<b>4,099,292</b>	<b>6,333,513</b>	<b>9,794,262</b>	<b>11,797,616</b>	<b>14,292,1</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	632,545	1,830,958	3,618,714	5,159,810	7,255,31
Borrowings	2,446,687	3,063,922	4,457,250	4,204,216	4,156,92
Sub Ordinated Debt	-	-	-	-	-
Other Liabilities	117,766	171,380	268,048	307,486	335,444
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>3,196,998</b>	<b>5,066,260</b>	<b>8,344,012</b>	<b>9,671,512</b>	<b>11,747,6</b>
<b>NET ASSETS</b>	<b>902,295</b>	<b>1,267,253</b>	<b>1,450,250</b>	<b>2,126,104</b>	<b>2,544,50</b>
<b>REPRESENTED BY</b>					
Share Capital	840,000	1,000,000	1,000,000	1,498,372	1,498,37
Statutory reserve	7,109	40,455	89,305	128,841	220,782
Un appropriated Profit/(Loss)	(12,165)	108,138	275,289	413,517	754,487
Deposit Protection Fund	1,777	10,308	23,101	34,647	60,382
Surplus on revaluation of assets	(14)	28,624	3,046	1,499	11
Deferred Grants	65,588	79,728	59,509	49,229	10,467
<b>TOTAL</b>	<b>902,295</b>	<b>1,267,253</b>	<b>1,450,250</b>	<b>2,126,104</b>	<b>2,544,50</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	478,692	941,712	1,402,013	1,731,236	2,053,93
Mark-Up/ Return/Interest Expenses	261,360	495,658	617,778	793,087	741,049
<b>Net Mark-Up / Interest Income</b>	<b>217,332</b>	<b>446,054</b>	<b>784,235</b>	<b>938,149</b>	<b>1,312,88</b>
Provisions & Bad Debts Written Off Directly	21,534	19,537	65,522	62,231	142,489
<b>Net Mark-Up / Interest Income after Provision</b>	<b>195,798</b>	<b>426,516</b>	<b>718,713</b>	<b>875,918</b>	<b>1,170,39</b>
Fees, Commission & Brokerage Income	183,819	174,279	211,144	188,017	391,542
Dividend Income	-	-	-	-	-
Amortization of Grant	-	18,123	57,164	38,063	80,733
Other Income	10,861	55,827	107,669	101,947	129,107
<b>Total Non - Markup / Interest Income</b>	<b>194,680</b>	<b>248,229</b>	<b>375,977</b>	<b>328,027</b>	<b>601,382</b>
Administrative and other Expenses	337,549	526,715	757,019	918,213	1,121,54
Other Expenses	16,240	-	-	-	-
<b>Total Non-Markup/Interest Expenses</b>	<b>353,789</b>	<b>526,715</b>	<b>757,019</b>	<b>918,213</b>	<b>1,121,54</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>36,689</b>	<b>148,030</b>	<b>337,671</b>	<b>285,732</b>	<b>650,238</b>
Taxation - Current	6,625	9,659	88,421	83,216	187,875
- Prior Years	-	(1,208)	-	(9,888)	(1,488)
- Deferred	(5,479)	(27,154)	5,001	14,724	4,146
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>35,543</b>	<b>166,733</b>	<b>244,249</b>	<b>197,680</b>	<b>459,705</b>
<b>Net Cash Inflow / (Outflow) from Operating</b>	<b>1,031,085</b>	<b>898,144</b>	<b>1,461,279</b>	<b>1,009,488</b>	<b>(1,626,6</b>
<b>Net Cash Inflow / (Outflow) from Investing</b>	<b>(233,164)</b>	<b>(1,389,948)</b>	<b>(968,424)</b>	<b>(1,443,725)</b>	<b>1,839,50</b>
<b>Net Cash Inflow / (Outflow) from Financing</b>	<b>878,564</b>	<b>192,220</b>	<b>36,945</b>	<b>522,186</b>	<b>16,256</b>
<b>Number of Employees</b>	<b>884</b>	<b>1,033</b>	<b>1,247</b>	<b>1,429</b>	<b>1,572</b>

## 12.5 Annual Accounts of Microfinance Banks (NRSP Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with SBP and NBP	1,199,46	1,642,950	1,120,908	1,483,412	2,867,959
Balances with other Banks	4,067,41	5,223,370	3,699,044	3,967,374	4,933,304
Lending to Financial Institutions	-	-	2,522,202	-	1,494,681
Investments-net of Provisions	6,109,06	2,696,483	3,458,698	1,590,418	8,637,899
Advances - net of Provisions	13,126,7	20,705,80	23,311,122	27,370,611	27,932,422
Operating Fixed Assets	353,177	533,617	1,008,607	2,023,314	1,673,856
Other Assets	1,596,57	2,787,280	3,136,557	3,338,470	5,184,703
Deferred Tax Assets	-	-	93,448	231,671	436,337
<b>TOTAL ASSETS</b>	<b>26,452,4</b>	<b>33,589,50</b>	<b>38,350,586</b>	<b>40,005,271</b>	<b>53,161,161</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	16,922,0	23,671,82	26,263,175	26,650,662	39,284,549
Borrowings	4,677,17	3,293,889	4,531,800	3,764,297	3,395,944
Sub Ordinated Debt	672,360	672,360	672,360	672,360	672,360
Other Liabilities	976,147	1,922,914	2,275,493	4,230,319	4,297,853
Deferred Tax Liability	932	14,617	-	-	-
<b>TOTAL LIABILITIES</b>	<b>23,248,6</b>	<b>29,575,60</b>	<b>33,742,828</b>	<b>35,317,638</b>	<b>47,650,706</b>
<b>NET ASSETS</b>	<b>3,203,73</b>	<b>4,013,909</b>	<b>4,607,758</b>	<b>4,687,633</b>	<b>5,510,455</b>
<b>REPRESENTED BY</b>					
Share Capital	1,498,37	1,498,372	1,498,372	1,498,372	1,498,372
Statutory reserve	357,739	522,034	640,217	657,079	815,767
Un appropriated Profit/(Loss)	1,250,22	1,849,116	180,937	2,330,319	253,793
Deposit Protection Fund	96,583	142,607	2,278,586	198,412	2,929,766
Surplus on revaluation of assets	-	-	-	(7)	373
Deferred Grants	810	1,780	9,645	3,457	12,385
<b>TOTAL</b>	<b>3,203,73</b>	<b>4,013,909</b>	<b>4,607,758</b>	<b>4,687,633</b>	<b>5,510,455</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	3,221,20	4,976,177	6,331,528	7,523,998	8,852,245
Mark-Up/ Return/Interest Expenses	1,239,76	2,038,967	2,226,360	3,401,597	3,928,775
<b>Net Mark-Up / Interest Income</b>	<b>1,981,43</b>	<b>2,937,210</b>	<b>4,105,169</b>	<b>4,122,401</b>	<b>4,923,470</b>
Provisions & Bad Debts Written Off Directly	155,329	387,510	1,154,857	1,845,041	1,741,368
<b>Net Mark-Up / Interest Income after Provision</b>	<b>1,826,10</b>	<b>2,549,700</b>	<b>2,950,312</b>	<b>2,277,360</b>	<b>3,182,102</b>
Fees, Commission & Brokerage Income	471,612	615,785	722,596	723,578	598,244
Dividend Income	-	-	8,403	79,501	-
Amortization of Grant	27,802	8,067	10,710	23,237	43,416
Other Income	193,930	247,271	91,552	338,775	435,210
<b>Total Non - Markup / Interest Income</b>	<b>693,344</b>	<b>871,123</b>	<b>833,261</b>	<b>1,165,091</b>	<b>1,076,871</b>
Administrative and other Expenses	1,558,76	2,313,916	2,881,731	3,353,705	3,096,753
Other Expenses	188	1,232	3,292	1,364	17,967
<b>Total Non-Markup/Interest Expenses</b>	<b>1,558,95</b>	<b>2,315,148</b>	<b>2,885,023</b>	<b>3,355,069</b>	<b>3,114,720</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>960,498</b>	<b>1,105,675</b>	<b>898,551</b>	<b>87,382</b>	<b>1,144,253</b>
Taxation - Current	259,761	270,514	337,865	141,295	555,484
- Prior Years	-	-	77,834	-	-
- Deferred	15,950	13,685	(108,065)	(138,223)	(204,666)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>684,787</b>	<b>821,476</b>	<b>590,917</b>	<b>84,310</b>	<b>793,435</b>
<b>Net Cash Inflow / (Outflow) from Operating</b>	<b>3,062,82</b>	<b>2,556,668</b>	<b>(242,194)</b>	<b>(2,946,370)</b>	<b>9,379,002</b>
<b>Net Cash Inflow / (Outflow) from Investing</b>	<b>(698,053)</b>	<b>(951,906)</b>	<b>265,294</b>	<b>1,801,764</b>	<b>(6,877,210)</b>
<b>Net Cash Inflow / (Outflow) from Financing</b>	<b>677,304</b>	<b>(5,324)</b>	<b>(44,468)</b>	<b>(249,560)</b>	<b>(151,315)</b>
<b>Number of Employees</b>	<b>2,340</b>	<b>2,645</b>	<b>3,397</b>	<b>2,836</b>	<b>2,736</b>

## 12.6 Annual Accounts of Microfinance Banks (Pak Oman Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	3,138	2,303	2,583	1,946	1,752
Balances with other Banks/NBFCs/MFBs	15,894	14,733	12,220	5,997	22,164
Lending to Financial Institutions	453,819	445,747	575,747	732,747	545,926
Investments-net of Provisions	58,529	80,629	73,325	79,087	105,195
Advances - net of Provisions	121,578	137,463	136,466	220,978	358,716
Operating Fixed Assets	13,392	17,839	17,056	21,928	37,085
Other Assets	56,079	25,560	22,575	19,678	26,804
Deferred Tax Assets	25,034	22,524	39,123	32,571	29,541
<b>TOTAL ASSETS</b>	<b>747,463</b>	<b>746,798</b>	<b>879,096</b>	<b>1,114,932</b>	<b>1,127,183</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	25,342	26,806	28,730	22,128	24,845
Borrowings	-	-	-	-	-
Other Liabilities	22,229	19,738	31,595	23,571	27,877
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>47,571</b>	<b>46,544</b>	<b>60,325</b>	<b>45,699</b>	<b>52,722</b>
<b>NET ASSETS</b>	<b>699,892</b>	<b>700,254</b>	<b>818,771</b>	<b>1,069,233</b>	<b>1,074,461</b>
<b>REPRESENTED BY</b>					
Share Capital	751,820	751,820	901,820	1,151,820	1,151,820
Share Premium	-	-	-	-	-
Statutory Reserves	5,939	5,916	5,916	5,916	7,066
Un-appropriated Profit/(Loss)	(53,438)	(53,511)	(82,579)	(89,608)	(86,418)
Depositors' protection fund	1,484	1,479	1,479	1,479	1,766
Advance against Issue of right shares	-	-	-	-	-
Surplus on revaluation of assets	(5,980)	(5,449)	(7,865)	(373)	227
Deferred Grants	67	-	-	-	-
<b>TOTAL</b>	<b>699,892</b>	<b>700,255</b>	<b>818,771</b>	<b>1,069,234</b>	<b>1,074,461</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	101,929	102,066	99,112	119,803	168,665
Mark-Up/ Return/Interest Expenses	358	202	332	250	250
<b>Net Mark-Up / Interest Income</b>	<b>101,571</b>	<b>101,864</b>	<b>98,780</b>	<b>119,553</b>	<b>168,414</b>
Provisions & Bad Debts Written Off Directly	5,198	6,114	30,973	3,021	18,032
<b>Net Mark-Up / Interest Income after Provision</b>	<b>96,373</b>	<b>95,750</b>	<b>67,807</b>	<b>116,532</b>	<b>150,382</b>
Fees, Commission & Brokerage Income	3,096	4,135	4,174	8,100	16,132
Dividend Income	2,445	2,446	1,787	1,841	2,404
Amortisation of Grant	1,197	67	-	-	-
Gain/loss on disposal of fixed asset	888	1,287	1,322	810	1,106
Recoveries Against Written Off Advances	2,244	1,144	760	1,724	3,040
Capital gain on sale of mutual funds unit	-	-	-	-	-
Other Income	545	902	575	1,139	1,181
<b>Total Non - Markup / Interest Income</b>	<b>10,415</b>	<b>9,980</b>	<b>8,617</b>	<b>13,614</b>	<b>23,862</b>
Administrative and other Expenses	99,256	106,437	120,686	128,958	162,457
Other Expenses	245	131	250	23	316
<b>Total Non-Markup/Interest Expenses</b>	<b>99,501</b>	<b>106,568</b>	<b>120,936</b>	<b>128,981</b>	<b>162,773</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>7,287</b>	<b>(838)</b>	<b>(44,512)</b>	<b>1,165</b>	<b>11,471</b>
Taxation - Current	1,056	25	226	1,776	2,494
- Prior Years	-	(1,019)	-	-	-
- Deferred	1,166	1,655	(16,249)	6,661	3,229
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>5,065</b>	<b>(1,499)</b>	<b>(28,489)</b>	<b>(7,272)</b>	<b>5,748</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(16,850)</b>	<b>(25,041)</b>	<b>(146,427)</b>	<b>(249,721)</b>	<b>67,336</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>10,578</b>	<b>(27,037)</b>	<b>(5,805)</b>	<b>(7,139)</b>	<b>(51,363)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,000</b>	<b>-</b>
<b>Number of Employees</b>	<b>151</b>	<b>162</b>	<b>182</b>	<b>206</b>	<b>234</b>

## 12.6 Annual Accounts of Microfinance Banks (Pak Oman Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	7,997	4,177	3,752	3,622	3,431
Balances with other Banks/NBFCs/MFBs	28,527	320,085	491,356	1,197,269	1,290,195
Lending to Financial Institutions	184,700	450,000	-	-	-
Investments-net of Provisions	516,913	797,010	630,622	1,258,490	181,262
Advances - net of Provisions	428,479	688,127	1,208,641	1,902,927	2,469,372
Operating Fixed Assets	32,960	30,958	52,319	132,483	170,058
Other Assets	33,911	79,261	79,962	110,713	229,271
Deferred Tax Assets	27,011	22,072	22,897	29,453	102,729
<b>TOTAL ASSETS</b>	<b>1,260,498</b>	<b>2,391,690</b>	<b>2,489,548</b>	<b>4,634,957</b>	<b>4,446,318</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	148,895	9,033	6,784	6,701	6,701
Borrowings	-	-	-	1,982,284	1,982,284
Other Liabilities	39,259	71,869	116,427	280,690	194,157
Deferred Tax Liability	-	-	-	-	-
Lease obligation	-	-	-	-	76,101
<b>TOTAL LIABILITIES</b>	<b>188,155</b>	<b>80,902</b>	<b>123,211</b>	<b>2,269,675</b>	<b>2,259,243</b>
<b>NET ASSETS</b>	<b>1,072,344</b>	<b>2,310,788</b>	<b>2,366,336</b>	<b>2,365,282</b>	<b>2,187,075</b>
<b>REPRESENTED BY</b>					
Share Capital	1,151,820	2,308,300	2,308,300	2,308,300	2,308,300
Share Premium	-	53,776	52,042	52,042	52,042
Statutory Reserves	8,363	14,275	26,321	32,059	32,059
Un-appropriated Profit/(Loss)	(90,632)	(69,422)	(27,199)	(36,114)	(215,301)
Depositors' protection fund	2,093	3,724	6,873	8,995	9,975
Advance against Issue of right shares	-	-	-	-	-
Surplus on revaluation of assets	699	135	-	-	-
Deferred Grants	-	-	-	-	-
<b>TOTAL</b>	<b>1,072,344</b>	<b>2,310,788</b>	<b>2,366,336</b>	<b>2,365,282</b>	<b>2,187,075</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	176,541	243,495	439,076	782,767	749,580
Mark-Up/ Return/Interest Expenses	4,977	9,392	50	124,290	188,139
<b>Net Mark-Up / Interest Income</b>	<b>171,564</b>	<b>234,103</b>	<b>439,026</b>	<b>658,477</b>	<b>561,441</b>
Provisions & Bad Debts Written Off Directly	18,560	24,299	89,139	225,418	246,877
<b>Net Mark-Up / Interest Income after Provision</b>	<b>153,004</b>	<b>209,804</b>	<b>349,888</b>	<b>433,059</b>	<b>314,564</b>
Fees, Commission & Brokerage Income	23,694	28,766	52,662	83,846	89,212
Dividend Income	439	-	5,443	13,729	13,739
Amortisation of Grant	-	-	-	-	-
Gain/loss on disposal of fixed asset	406	657	1,390	1,285	522
Recoveries Against Written Off Advances	4,758	5,521	8,033	15,583	29,393
Capital gain on sale of mutual funds unit	13,381	11,679	600	1,131	1,319
Moratorium income	-	-	-	-	56,506
Other Income	320	423	1,034	705	282
<b>Total Non - Markup / Interest Income</b>	<b>42,998</b>	<b>47,045</b>	<b>69,162</b>	<b>116,279</b>	<b>190,973</b>
Administrative and other Expenses	181,647	213,106	318,477	488,563	740,168
Other Expenses	(415)	-	-	8,226	4,334
<b>Total Non-Markup/Interest Expenses</b>	<b>181,233</b>	<b>213,106</b>	<b>318,477</b>	<b>496,789</b>	<b>744,502</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>14,770</b>	<b>43,743</b>	<b>100,573</b>	<b>52,549</b>	<b>(238,965)</b>
Taxation - Current	5,723	6,974	38,795	30,412	16,346
- Prior Years	225	-	2,917	-	(2,212)
- Deferred	2,336	7,208	(1,367)	(6,555)	(73,461)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>6,486</b>	<b>29,561</b>	<b>60,228</b>	<b>28,692</b>	<b>(179,638)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>438,558</b>	<b>(632,477)</b>	<b>30,441</b>	<b>(569,280)</b>	<b>(942,409)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(416,727)</b>	<b>(288,306)</b>	<b>300,725</b>	<b>(122,900)</b>	<b>432,127</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(9,223)</b>	<b>1,208,522</b>	<b>-</b>	<b>1,982,284</b>	<b>-</b>
<b>Number of Employees</b>	<b>256</b>	<b>286</b>	<b>385</b>	<b>556</b>	<b>834</b>

## 12.7 Annual Accounts of Microfinance Banks (Sindh Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2015	2016	2017	2018	2019	2020
<b>ASSETS</b>						
Cash & Balances with Treasury Banks	10	517	1,005	13,416	13,650	19,256
Balances with other Banks/NBFCs/MFBs	355,844	581,438	423,921	355,910	332,486	478,301
Lending to Financial Institutions	400,000	100,000	-	-	-	-
Investments-net of Provisions	-	-	-	-	619,095	687,933
Advances - net of Provisions	-	68,657	338,389	583,102	849,974	553,806
Operating Fixed Assets	2,524	7,400	9,013	14,346	52,778	52,134
Other Assets	8,182	22,681	31,577	36,680	32,814	104,354
Deferred Tax Assets	1,082	-	-	-	6,693	3,456
<b>TOTAL ASSETS</b>	<b>767,642</b>	<b>780,692</b>	<b>803,905</b>	<b>1,003,454</b>	<b>1,907,492</b>	<b>1,899,240</b>
<b>LIABILITIES</b>						
Deposits and other Accounts	-	1,139	1,373	77,769	126,447	139,340
Borrowings	-	-	-	76,523	800,000	750,000
Other Liabilities	2,430	1,472	2,730	11,176	91,458	67,150
Deferred Tax Liability	-	408	404	504	-	-
<b>TOTAL LIABILITIES</b>	<b>2,430</b>	<b>3,019</b>	<b>4,507</b>	<b>165,971</b>	<b>1,017,905</b>	<b>956,490</b>
<b>NET ASSETS</b>	<b>765,213</b>	<b>777,674</b>	<b>799,398</b>	<b>837,483</b>	<b>889,587</b>	<b>942,750</b>
<b>REPRESENTED BY</b>						
Share Capital	750,000	750,000	750,000	750,000	750,000	750,000
Statutory Reserve	3,043	5,535	9,879	17,497	27,931	38,563
Un-appropriated Profit/(Loss)	11,410	1,384	37,049	65,612	104,673	144,546
Depositors Protection Fund	761	20,755	2,470	4,374	6,983	9,641
Surplus on revaluation of assets	-	-	-	-	-	-
Deferred Grants	-	-	-	-	-	-
<b>TOTAL</b>	<b>765,213</b>	<b>777,673</b>	<b>799,398</b>	<b>837,483</b>	<b>889,587</b>	<b>942,750</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>						
Mark-Up/ Return/Interest Earned	38,502	60,809	119,668	207,310	347,011	362,143
Mark-Up/ Return/Interest Expenses	-	-	5	5,015	71,057	79,617
<b>Net Mark-Up / Interest Income</b>	<b>38,502</b>	<b>60,809</b>	<b>119,663</b>	<b>202,295</b>	<b>275,954</b>	<b>282,526</b>
Provisions & Bad Debts Written off Directly	-	694	3,194	4,597	13,425	14,116
<b>Net Mark-Up / Interest Income after Provision</b>	<b>38,502</b>	<b>60,116</b>	<b>116,469</b>	<b>197,698</b>	<b>262,529</b>	<b>268,409</b>
Fees, Commission & Brokerage Income	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Amortization of Grant	-	-	-	-	-	-
Other Income	-	16	9	-	-	-
<b>Total Non - Markup / Non-Interest Income</b>	<b>-</b>	<b>16</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>-</b>
Administrative and other Expenses	15,098	39,390	85,525	144,939	193,871	197,884
Other Expenses	-	-	-	797	-	401
<b>Total Non-Markup/Interest Expenses</b>	<b>15,098</b>	<b>39,390</b>	<b>85,525</b>	<b>145,735</b>	<b>193,871</b>	<b>198,285</b>
Extra ordinary/unusual Items	-	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>23,404</b>	<b>20,741</b>	<b>30,953</b>	<b>51,963</b>	<b>68,658</b>	<b>70,125</b>
Taxation - Current	9,274	6,901	9,232	14,969	23,677	16,588
- Prior Years	-	(49)	-	(1,191)	(3,423)	(2,189)
- Deferred	(1,082)	1,429	(4)	100	(3,767)	3,041
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>15,213</b>	<b>12,461</b>	<b>21,725</b>	<b>38,084</b>	<b>52,170</b>	<b>52,684</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>8,673</b>	<b>(67,944)</b>	<b>(253,585)</b>	<b>(47,291)</b>	<b>(121,250)</b>	<b>280,975</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(402,819)</b>	<b>294,045</b>	<b>96,557</b>	<b>(8,309)</b>	<b>(375,417)</b>	<b>(79,555)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>750,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>723,477</b>	<b>(50,000)</b>
<b>Number of Employees</b>	<b>8</b>	<b>94</b>	<b>215</b>	<b>268</b>	<b>379</b>	<b>382</b>

## 12.8 Annual Accounts of Microfinance Banks

(Telenor Microfinance Bank Ltd. Formerly Tameer Microfinance)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	516,706	730,133	1,225,227	1,371,733	1,588,338
Balances with other Banks/NBFCs/MFBs	1,258,896	927,509	571,006	717,070	1,118,190
Lending to Financial Institutions	-	-	-	-	346,702
Investments - Net of Provisions	328,236	3,604,983	3,471,857	3,775,640	3,784,189
Advances - Net of Provisions	5,054,297	6,687,865	8,311,128	8,941,759	12,125,628
Operating Fixed Assets	252,812	349,240	480,237	556,761	645,474
Other Assets	656,273	948,668	1,131,244	1,030,330	1,433,577
Deferred Tax Assets	213,886	101,466	-	-	16,025
<b>TOTAL ASSETS</b>	<b>8,281,106</b>	<b>13,349,864</b>	<b>15,190,699</b>	<b>16,393,293</b>	<b>21,058,123</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	4,512,529	8,371,951	10,627,546	12,261,354	15,678,541
Borrowings	1,801,725	1,391,257	501,280	239,211	85,474
Sub ordinate debts	-	971,886	989,757	-	-
Other Liabilities	491,007	775,513	854,124	1,044,847	1,604,825
Deferred Tax Liability	-	-	8,567	3,960	-
<b>TOTAL LIABILITIES</b>	<b>6,805,261</b>	<b>11,510,607</b>	<b>12,981,274</b>	<b>13,549,372</b>	<b>17,368,840</b>
<b>NET ASSETS</b>	<b>1,475,845</b>	<b>1,839,257</b>	<b>2,209,425</b>	<b>2,843,921</b>	<b>3,689,283</b>
<b>REPRESENTED BY</b>					
Share Capital	1,346,939	1,346,939	1,346,939	1,346,939	1,346,939
Statutory Reserves	439,430	540,611	641,705	828,142	1,050,952
Accumulated Profit (Loss)	(328,145)	(61,041)	205,787	646,831	1,260,896
Surplus (deficit) on revaluation of assets	(17)	(55)	(1,388)	(959)	(836)
Deferred Grants	17,638	12,803	16,382	22,968	31,332
<b>TOTAL</b>	<b>1,475,845</b>	<b>1,839,257</b>	<b>2,209,425</b>	<b>2,843,921</b>	<b>3,689,283</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	1,277,002	1,951,549	2,519,124	3,054,770	3,503,342
Mark-Up/ Return/Interest Expenses	445,874	773,757	1,035,160	766,186	662,922
<b>Net Mark-Up / Interest Income</b>	<b>831,128</b>	<b>1,177,792</b>	<b>1,483,964</b>	<b>2,288,584</b>	<b>2,840,420</b>
Provisions & Bad Debts Written Off Directly	3,263	11,721	42,058	89,462	36,514
Provision against non-performing loans and advances	(21,404)	11,416	11,390	26,120	43,262
<b>Net Mark-Up / Interest Income after Provision</b>	<b>849,269</b>	<b>1,154,655</b>	<b>1,430,516</b>	<b>2,173,002</b>	<b>2,760,644</b>
Fees, Commission & Brokerage Income	350,899	627,838	876,464	1,195,071	1,427,207
Gain on sale of Investment	-	-	-	-	-
Other Income	56,978	91,786	69,796	99,164	166,851
<b>Total Non - Markup / Interest Income</b>	<b>407,877</b>	<b>719,624</b>	<b>946,260</b>	<b>1,294,235</b>	<b>1,594,058</b>
Administrative and other Expenses	1,011,568	1,353,755	1,745,878	2,425,400	3,045,569
Exchange Loss on revaluation of borrowing	3,271	6,535	2,806	309	-
Other Expenses	15,586	10,594	12,660	21,039	26,839
<b>Total Non-Markup/Interest Expenses</b>	<b>1,030,425</b>	<b>1,370,884</b>	<b>1,761,344</b>	<b>2,446,748</b>	<b>3,072,408</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>226,721</b>	<b>503,395</b>	<b>615,432</b>	<b>1,020,489</b>	<b>1,282,294</b>
Taxation - Current	17,078	13,356	115,477	318,119	414,004
- Prior Years	-	-	-	-	29,952
- Deferred	75,173	115,700	118,200	(6,123)	(13,402)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>134,470</b>	<b>374,339</b>	<b>381,755</b>	<b>708,493</b>	<b>851,740</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(378,538)</b>	<b>2,582,647</b>	<b>844,795</b>	<b>1,814,795</b>	<b>682,078</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(213,992)</b>	<b>(3,319,659)</b>	<b>172,497</b>	<b>(243,206)</b>	<b>56,200</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>1,131,540</b>	<b>619,052</b>	<b>(878,700)</b>	<b>(1,279,019)</b>	<b>(120,553)</b>
<b>Number of Employees</b>	<b>744</b>	<b>1,495</b>	<b>1,692</b>	<b>2,058</b>	<b>2,520</b>

## 12.8 Annual Accounts of Microfinance Banks

### (Telenor Microfinance Bank Ltd. Formerly Tameer Microfinance)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	3,116,926	3,497,633	4,210,306	3,463,741	2,881,781
Balances with other Banks/NBFCs/MFBs	2,558,937	4,310,776	3,864,399	7,408,549	6,352,885
Lending to Financial Institutions	323,215	3,368,059	5,473,364	4,950,000	6,971,827
Investments - Net of Provisions	11,568,227	6,767,309	9,008,445	13,773,400	11,855,007
Advances - Net of Provisions	15,835,248	24,761,653	32,944,819	19,998,939	11,090,960
Operating Fixed Assets	1,041,611	1,729,560	3,001,351	7,667,057	8,650,391
Other Assets	1,844,687	3,052,877	3,963,292	3,598,248	4,462,097
Deferred Tax Assets	14,795	-	-	-	-
<b>TOTAL ASSETS</b>	<b>36,303,646</b>	<b>47,487,867</b>	<b>62,465,976</b>	<b>60,859,934</b>	<b>52,264,948</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	27,829,780	36,664,927	42,274,909	41,170,537	36,963,810
Borrowings	-	-	-	-	-
Sub ordinate debts	-	-	-	-	-
Other Liabilities	3,887,957	5,805,111	6,369,572	11,369,058	10,136,501
Deferred Tax Liability	-	12,034	-	-	-
<b>TOTAL LIABILITIES</b>	<b>31,717,737</b>	<b>42,482,072</b>	<b>48,644,481</b>	<b>52,539,595</b>	<b>47,100,311</b>
<b>NET ASSETS</b>	<b>4,585,909</b>	<b>5,005,795</b>	<b>13,821,495</b>	<b>8,320,339</b>	<b>5,164,637</b>
<b>REPRESENTED BY</b>					
Share Capital	1,346,939	1,346,939	3,547,269	4,277,589	4,277,589
Advance against future issue of right shares	-	-	-	-	7,442,699
Statutory Reserves	1,286,756	1,405,571	10,412,953	20,585,009	20,616,746
Accumulated Profit (Loss)	1,943,880	2,229,020	(192,172)	(16,556,869)	(27,205,476)
Surplus (deficit) on revaluation of assets	(1,527)	(911)	(2,359)	(4,130)	15,809
Deferred Grants	9,861	25,176	55,804	18,740	17,270
<b>TOTAL</b>	<b>4,585,909</b>	<b>5,005,795</b>	<b>13,821,495</b>	<b>8,320,339</b>	<b>5,164,637</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	4,486,604	6,063,887	8,721,206	9,288,624	5,981,102
Mark-Up/ Return/Interest Expenses	1,113,495	1,767,054	2,595,036	3,671,426	2,771,116
<b>Net Mark-Up / Interest Income</b>	<b>3,373,109</b>	<b>4,296,833</b>	<b>6,126,170</b>	<b>5,617,198</b>	<b>3,209,986</b>
Provisions & Bad Debts Written Off Directly	66,384	217,003	1,365,385	8,819,976	85,021
Provision against non-performing loans and advances	37,171	24,746	21,124	49,502	1,929,693
<b>Net Mark-Up / Interest Income after Provision</b>	<b>3,269,554</b>	<b>4,055,084</b>	<b>4,739,661</b>	<b>(3,252,280)</b>	<b>1,195,272</b>
Fees, Commission & Brokerage Income	1,530,390	8,352,400	8,172,650	8,241,218	6,302,800
Gain on sale of Investment	-	-	-	-	-
Other Income	122,830	135,108	214,128	296,886	893,850
<b>Total Non - Markup / Interest Income</b>	<b>1,653,220</b>	<b>8,487,508</b>	<b>8,386,778</b>	<b>8,538,104</b>	<b>7,196,650</b>
Administrative and other Expenses	3,485,207	11,795,637	14,948,448	20,818,968	18,774,865
Exchange Loss on revaluation of borrowing	37,396	29,549	272,601	250,891	38,429
Other Expenses	30,886	13,623	19,358	116	210
<b>Total Non-Markup/Interest Expenses</b>	<b>3,553,489</b>	<b>11,838,809</b>	<b>15,240,407</b>	<b>21,069,975</b>	<b>18,813,504</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>1,369,285</b>	<b>703,783</b>	<b>(2,113,968)</b>	<b>(15,784,151)</b>	<b>(10,421,582)</b>
Taxation - Current	453,569	187,365	228,444	361,944	287,753
- Prior Years	28,897	51,272	43,233	84,669	38,328
- Deferred	(8,535)	32,051	130,093	769	(43,712)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>895,354</b>	<b>433,095</b>	<b>(2,515,738)</b>	<b>(16,231,533)</b>	<b>(10,703,951)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>11,129,496</b>	<b>(1,954,717)</b>	<b>(7,095,671)</b>	<b>(615,487)</b>	<b>(8,981,482)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(8,073,713)</b>	<b>4,071,948</b>	<b>(3,858,171)</b>	<b>(6,688,057)</b>	<b>323,779</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(86,448)</b>	<b>15,315</b>	<b>11,220,138</b>	<b>10,101,129</b>	<b>7,020,079</b>
<b>Number of Employees</b>	<b>3,473</b>	<b>3,420</b>	<b>3,559</b>	<b>3,694</b>	<b>2,592</b>

## 12.9 Annual Accounts of Microfinance Banks

### (The First Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	355,511	375,434	504,071	484,308	622,106
Balances with other Banks/NBFCs/MFBs	729,156	945,582	1,019,600	747,842	1,045,644
Lending to Financial Institutions	245,942	-	-	-	-
Investments - net of Provisions	3,040,177	3,538,250	4,050,851	4,273,049	4,029,765
Advances - net of Provisions	2,169,034	2,971,731	3,450,418	4,416,691	5,525,612
Operating Fixed Assets	127,435	130,120	141,607	205,717	382,967
Other Assets	310,723	302,482	310,577	486,891	533,557
Deferred Tax Assets	-	-	36,918	60,232	47,686
<b>TOTAL ASSETS</b>	<b>6,977,977</b>	<b>8,263,599</b>	<b>9,514,042</b>	<b>10,674,730</b>	<b>12,187,337</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	5,919,718	6,570,628	7,814,981	8,749,901	9,661,088
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	-	383,404	296,042	289,880	645,576
Other Liabilities	267,412	322,757	294,387	397,810	336,267
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>6,187,130</b>	<b>7,276,789</b>	<b>8,405,410</b>	<b>9,437,591</b>	<b>10,642,931</b>
<b>NET ASSETS</b>	<b>790,848</b>	<b>986,810</b>	<b>1,108,632</b>	<b>1,237,139</b>	<b>1,544,406</b>
<b>REPRESENTED BY</b>					
Share Capital	1,111,501	1,351,501	1,351,501	1,351,501	1,351,501
Share Premium	-	-	-	-	-
Statutory & General Reserves	13,472	13,472	42,092	63,974	126,317
Accumulated Profit (Loss)	(347,930)	(409,969)	(304,486)	(226,929)	1,081
Depositors Protection fund	3,829	5,368	12,955	19,588	36,716
Revolving Fund for Micro credit	-	-	-	-	-
Surplus on Re-measurement of Investment	4,944	20,332	1,121	24,745	26,015
Deferred Grants	5,032	6,106	5,449	4,260	2,776
<b>TOTAL</b>	<b>790,848</b>	<b>986,810</b>	<b>1,108,632</b>	<b>1,237,139</b>	<b>1,544,406</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	1,157,046	1,255,914	1,430,006	1,655,588	1,972,947
Mark-Up/ Return/Interest Expenses	502,257	530,035	518,283	590,199	595,485
<b>Net Mark-Up / Interest Income</b>	<b>654,789</b>	<b>725,879</b>	<b>911,723</b>	<b>1,065,389</b>	<b>1,377,462</b>
Provisions & Bad Debts Written Off Directly	123,526	109,813	59,277	109,972	72,822
<b>Net Mark-Up / Interest Income after Provision</b>	<b>531,263</b>	<b>616,066</b>	<b>852,446</b>	<b>955,417</b>	<b>1,304,640</b>
Fees, Commission & Brokerage Income	85,190	87,042	91,670	107,680	123,898
Grant income-net of related expenses	5,827	1,676	5,177	2,290	1,762
Gain on sale of Investment	-	-	-	-	-
Other Income	9,825	16,201	1,642	14,331	6,812
<b>Total Non - Markup / Interest Income</b>	<b>100,842</b>	<b>104,919</b>	<b>98,489</b>	<b>124,301</b>	<b>132,472</b>
Administrative and other Expenses	710,341	773,012	837,967	976,722	1,050,301
Grant income-net of related expenses	5,827	1,676	1,191	2,290	1,762
Other provisions/write off	(3,188)	-	-	-	-
Other Expenses	-	-	-	527	40
<b>Total Non-Markup/Interest Expenses</b>	<b>712,980</b>	<b>774,688</b>	<b>839,158</b>	<b>979,539</b>	<b>1,052,103</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(80,875)</b>	<b>(53,702)</b>	<b>111,777</b>	<b>100,179</b>	<b>385,009</b>
Taxation - Current	12,521	9,704	15,300	17,777	60,748
- Prior Years	-	-	(9,704)	(3,695)	-
- Deferred	-	-	(36,918)	(23,314)	12,546
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(93,396)</b>	<b>(63,406)</b>	<b>143,099</b>	<b>109,411</b>	<b>311,715</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>52,473</b>	<b>235,251</b>	<b>630,817</b>	<b>(185,149)</b>	<b>316,614</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>66,480</b>	<b>560,473</b>	<b>1,392,799</b>	<b>(1,782,538)</b>	<b>(481,014)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>123,956</b>	<b>245,829</b>	<b>4,520</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>962</b>	<b>1,068</b>	<b>1,122</b>	<b>1,169</b>	<b>1,346</b>



## 12.9 Annual Accounts of Microfinance Banks

### (The First Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	840,523	1,204,886	2,186,701	2,875,826	4,252,119
Balances with other Banks /NBFCs/MFBs	2,111,977	2,638,550	6,036,912	3,404,932	7,472,280
Lending to Financial Institutions	-	-	-	-	-
Investments - net of Provisions	4,627,558	5,934,139	2,807,140	4,512,898	14,541,655
Advances - net of Provisions	8,183,228	14,394,668	23,554,444	30,936,267	41,628,198
Operating Fixed Assets	496,359	724,983	1,187,584	2,819,654	2,841,735
Other Assets	584,933	1,001,745	1,789,379	2,462,334	5,048,322
Deferred Tax Assets	33,653	41,717	63,120	220,110	578,778
<b>TOTAL ASSETS</b>	<b>16,878,231</b>	<b>25,940,688</b>	<b>37,625,280</b>	<b>47,232,021</b>	<b>76,363,087</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	12,237,466	20,887,192	31,129,077	38,403,643	61,726,243
Borrowings From Govt. of Pakistan	-	-	-	-	-
Short term Borrowing	297,820	-	-	-	1,200,000
Long Term Borrowing	-	-	-	-	821,434
Subordinated Debt	-	-	-	-	2,000,000
Other Liabilities	512,441	547,947	992,876	2,780,946	3,927,069
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>13,047,727</b>	<b>21,435,139</b>	<b>32,121,953</b>	<b>41,184,589</b>	<b>69,674,746</b>
<b>NET ASSETS</b>	<b>3,830,504</b>	<b>4,505,549</b>	<b>5,503,327</b>	<b>6,047,432</b>	<b>6,688,341</b>
<b>REPRESENTED BY</b>					
Share Capital	2,730,811	2,730,811	2,730,811	2,730,811	2,730,811
Share Premium	620,690	620,690	620,690	620,690	620,690
Statutory & General Reserves	189,569	326,723	526,737	633,279	748,199
Accumulated Profit (Loss)	231,578	735,345	1,477,604	1,872,561	2,304,493
Depositors Protection fund	55,014	92,696	148,892	190,724	245,302
Revolving Fund for Micro credit	-	-	-	-	-
Surplus on Re-measurement of Investment	1,248	(716)	(1,407)	(633)	38,846
Deferred Grants	1,594	-	-	-	-
<b>TOTAL</b>	<b>3,830,504</b>	<b>4,505,549</b>	<b>5,503,327</b>	<b>6,047,432</b>	<b>6,688,341</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	2,480,263	3,719,299	6,047,176	8,521,507	11,404,245
Mark-Up/ Return/Interest Expenses	580,886	856,648	1,682,653	3,467,735	4,740,019
<b>Net Mark-Up / Interest Income</b>	<b>1,899,377</b>	<b>2,862,651</b>	<b>4,364,523</b>	<b>5,053,772</b>	<b>6,664,226</b>
Provisions & Bad Debts Written off Directly	15,612	91,586	250,988	852,841	1,567,350
<b>Net Mark-Up / Interest Income after Provision</b>	<b>1,883,765</b>	<b>2,771,065</b>	<b>4,113,535</b>	<b>4,200,931</b>	<b>5,096,876</b>
Fees, Commission & Brokerage Income	158,770	288,312	502,990	764,768	857,631
Grant income-net of related expenses	1,182	1,594	-	-	-
Gain on sale of Investment	18	3	-	-	-
Other Income	10,591	12,276	6,219	3,162	18,063
<b>Total Non - Markup / Interest Income</b>	<b>170,561</b>	<b>302,185</b>	<b>509,209</b>	<b>767,930</b>	<b>875,694</b>
Administrative and other Expenses	1,559,937	2,061,717	3,112,150	4,267,675	5,157,438
Depreciation - grant related assets	1,182	1,594	-	-	-
Other provisions/write offs	-	-	-	-	-
Other Expenses	4,663	2,687	-	25	24
<b>Total Non-Markup/Interest Expenses</b>	<b>1,565,782</b>	<b>2,065,998</b>	<b>3,112,150</b>	<b>4,267,700</b>	<b>5,157,462</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>488,544</b>	<b>1,007,252</b>	<b>1,510,594</b>	<b>701,161</b>	<b>815,108</b>
Taxation - Current	152,295	327,291	499,854	324,908	598,663
- Prior Years	5,957	2,253	32,073	531	514
- Deferred	14,033	(8,064)	(21,403)	(156,990)	(358,668)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>316,259</b>	<b>685,772</b>	<b>1,000,070</b>	<b>532,712</b>	<b>574,599</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(125,592)</b>	<b>2,217,887</b>	<b>1,546,005</b>	<b>134,941</b>	<b>13,716,123</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(298,383)</b>	<b>946,710</b>	<b>2,377,458</b>	<b>(1,890,245)</b>	<b>(2,442,980)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>2,000,000</b>	<b>-</b>	<b>-</b>	<b>(269,360)</b>	<b>1,653,589</b>
<b>Number of Employees</b>	<b>1,541</b>	<b>2,068</b>	<b>2,760</b>	<b>3,296</b>	<b>3,489</b>

## 12.10 Annual Accounts of Microfinance Banks

### (U Microfinance Bank Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	1,028	847	25,740	74,143	136,676
Balances with other Banks/NBFCs/MFBs	-	-	-	-	-
Balances with other Banks	1,112	1,043,050	704,613	452,986	555,408
Investments-net	99,515	4,937	294,736	517,956	180,483
Advances-net	2,175	443	41,039	344,128	912,901
Operating Fixed Assets	541	50,333	198,884	220,571	222,413
Other assets	6,242	13,471	57,603	128,883	165,016
Deferred Tax Assets	-	-	58,895	93,342	98,024
<b>TOTAL ASSETS</b>	<b>110,613</b>	<b>1,113,081</b>	<b>1,381,510</b>	<b>1,832,009</b>	<b>2,270,922</b>
<b>LIABILITIES</b>					
Deposits	7,091	5,574	205,178	702,579	1,065,316
Borrowing	-	-	-	-	-
Other Liabilities	2,395	23,629	137,515	172,681	157,551
<b>TOTAL LIABILITIES</b>	<b>9,486</b>	<b>29,203</b>	<b>342,693</b>	<b>875,260</b>	<b>1,222,866</b>
<b>NET ASSETS</b>	<b>101,127</b>	<b>1,083,878</b>	<b>1,038,817</b>	<b>956,749</b>	<b>1,048,056</b>
<b>REPRESENTED BY</b>					
Share Capital	160,000	1,185,714	1,185,714	1,185,714	1,285,714
Discount on issue of Share capital	-	(25,714)	(25,714)	(25,714)	(25,714)
Accumulated Profit/(Loss)	(60,914)	(78,163)	(123,225)	(220,190)	(214,998)
Deferred grant	-	-	-	14,897	(996)
Reserves	2,042	2,042	2,042	2,042	4,049
<b>TOTAL</b>	<b>101,127</b>	<b>1,083,878</b>	<b>1,038,817</b>	<b>956,749</b>	<b>1,048,056</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	12,236	14,078	97,194	144,578	236,598
Mark-Up/ Return/Interest Expenses	593	451	1,305	16,533	53,890
<b>Net Mark-Up / Interest Income</b>	<b>11,643</b>	<b>13,627</b>	<b>95,889</b>	<b>128,045</b>	<b>182,709</b>
Provisions & Bad Debts Written Off Directly	82	516	363	2,046	4,957
<b>Net Mark-Up / Interest Income after Provision</b>	<b>11,561</b>	<b>13,111</b>	<b>95,526</b>	<b>125,999</b>	<b>177,751</b>
Fees, Commission & Brokerage Income	423	1	19,565	135,227	282,773
Dividend Income	-	-	-	-	-
Other Income	3,661	1,616	509	1,053	38,180
<b>Total Non - Markup / Interest Income</b>	<b>4,084</b>	<b>1,617</b>	<b>20,074</b>	<b>136,280</b>	<b>320,954</b>
Administrative Expenses	7,254	31,837	218,388	398,322	468,366
Other Expenses	102	-	-	593	1,018
<b>Total Non-Markup/Interest Expenses</b>	<b>7,356</b>	<b>31,837</b>	<b>218,388</b>	<b>398,915</b>	<b>469,384</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>8,289</b>	<b>(17,109)</b>	<b>(102,788)</b>	<b>(136,636)</b>	<b>29,321</b>
Taxation - Current	122	140	1,168	2,798	17,169
- Prior Years	-	-	-	-	-
- Deferred	-	-	(58,894)	(42,469)	4,122
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>8,167</b>	<b>(17,249)</b>	<b>(45,062)</b>	<b>(96,965)</b>	<b>8,030</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(9,260)</b>	<b>(2,535)</b>	<b>145,435</b>	<b>64,301</b>	<b>(180,820)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(45,199)</b>	<b>(50,286)</b>	<b>(169,181)</b>	<b>(562,261)</b>	<b>(104,225)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>100,000</b>
<b>Number of Employees</b>	<b>20</b>	<b>39</b>	<b>250</b>	<b>338</b>	<b>403</b>

## 12.10 Annual Accounts of Microfinance Banks

### (U Microfinance Bank Ltd.)\*

(End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	470,734	772,154	1,457,387	1,717,205	3,160,117
Balances with other Banks /NBFCs/MFBs	-	-	-	-	-
Balances with other Banks	2,391,207	2,586,898	11,027,311	3,019,826	2,358,210
Investments-net	1,130,131	1,786,375	1,967,824	6,969,539	24,074,499
Advances-net	5,528,421	10,554,358	17,019,838	21,374,079	30,006,299
Operating Fixed Assets	303,027	465,355	754,500	3,104,522	2,917,414
Other assets	683,128	1,444,877	2,523,063	3,828,677	7,797,247
Deferred Tax Assets	85,066	20,871	41,654	76,355	399,617
<b>TOTAL ASSETS</b>	<b>10,591,716</b>	<b>17,630,888</b>	<b>34,791,577</b>	<b>40,090,204</b>	<b>70,713,402</b>
<b>LIABILITIES</b>					
Deposits	8,109,924	11,971,358	20,534,770	23,290,259	46,104,641
Borrowing	1,000,000	3,669,487	10,609,640	11,332,731	16,073,351
Other Liabilities	359,326	611,042	838,664	2,416,350	2,860,213
<b>TOTAL LIABILITIES</b>	<b>9,469,250</b>	<b>16,251,887</b>	<b>31,983,075</b>	<b>37,039,341</b>	<b>65,038,204</b>
<b>NET ASSETS</b>	<b>1,122,466</b>	<b>1,379,000</b>	<b>2,808,502</b>	<b>3,050,863</b>	<b>5,675,198</b>
<b>REPRESENTED BY</b>					
Share Capital	1,285,714	1,285,714	2,285,714	2,285,714	3,085,714
Discount on issue of Share capital	(25,714)	(25,714)	(25,714)	(25,714)	(25,714)
Accumulated Profit/(Loss)	(160,733)	32,149	324,888	512,586	1,099,564
Surplus on revaluation of assets	1,062	(28)	(29)	(8,779)	629
Reserves	22,137	86,879	223,643	287,055	1,515,005
<b>TOTAL</b>	<b>1,122,466</b>	<b>1,379,000</b>	<b>2,808,502</b>	<b>3,050,863</b>	<b>5,675,198</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	1,051,487	2,644,950	4,365,934	7,266,318	10,133,880
Mark-Up/ Return/Interest Expenses	428,308	1,152,285	1,676,143	3,842,509	4,341,888
<b>Net Mark-Up / Interest Income</b>	<b>623,180</b>	<b>1,492,664</b>	<b>2,689,790</b>	<b>3,423,809</b>	<b>5,791,991</b>
Provisions & Bad Debts Written off Directly	44,490	86,252	259,714	838,456	1,579,866
<b>Net Mark-Up / Interest Income after Provision</b>	<b>578,690</b>	<b>1,406,412</b>	<b>2,430,077</b>	<b>2,585,353</b>	<b>4,212,125</b>
Fees, Commission & Brokerage Income	312,450	448,265	625,463	900,357	1,124,650
Dividend Income	-	-	-	-	-
Other Income	6,531	9,834	15,019	39,076	138,370
<b>Total Non - Markup / Interest Income</b>	<b>318,981</b>	<b>458,099</b>	<b>640,482</b>	<b>939,432</b>	<b>1,263,020</b>
Administrative Expenses	801,942	1,448,588	2,270,267	3,206,407	4,265,596
Other Expenses	2,066	8,318	16,006	13,879	29,558
<b>Total Non-Markup/Interest Expenses</b>	<b>804,009</b>	<b>1,456,906</b>	<b>2,286,272</b>	<b>3,220,286</b>	<b>4,295,154</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>93,661</b>	<b>407,605</b>	<b>784,287</b>	<b>304,499</b>	<b>1,179,991</b>
Taxation - Current	9,233	83,401	261,029	81,448	549,449
- Prior Years	-	-	(4,096)	1,318	52,310
- Deferred	12,076	65,238	(19,704)	(31,915)	(327,928)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>72,353</b>	<b>258,966</b>	<b>547,057</b>	<b>253,648</b>	<b>906,160</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>2,258,472</b>	<b>(1,278,201)</b>	<b>1,886,772</b>	<b>(2,161,488)</b>	<b>12,211,345</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,988,615)</b>	<b>(1,644,176)</b>	<b>1,421,164</b>	<b>(6,170,197)</b>	<b>(17,957,815)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>1,000,000</b>	<b>2,669,487</b>	<b>7,817,710</b>	<b>584,019</b>	<b>6,077,765</b>
<b>Number of Employees</b>	<b>939</b>	<b>1,321</b>	<b>1,980</b>	<b>2,600</b>	<b>2,695</b>

\*The name of Rozgar Microfinance Bank Ltd was changed to U Microfinance Ltd. w.e.f. 7<sup>th</sup> December, 2012.

## 12.11 Annual Accounts of Microfinance Banks

### (Mobilink Microfinance Bank Ltd.)

( End Dec. : Thousand Rupees)

	2012	2013	2014	2015
<b>ASSETS</b>				
Cash & Balances with Treasury Banks	9,771	73,019	121,820	266,578
Balances with other Banks /NBFCs/MFBs	120,587	1,001,763	1,154,463	2,402,370
Lending to Financial Institutions	-	-	-	-
Investments-net of Provisions	915,411	409,517	326,780	125,272
Advances - net of Provisions	642	177,321	497,812	1,342,557
Operating Fixed Assets	110,379	180,221	220,961	289,235
Other Assets	24,107	71,557	180,896	270,088
Deferred Tax Assets	-	-	38,114	194,456
<b>TOTAL ASSETS</b>	<b>1,180,897</b>	<b>1,913,398</b>	<b>2,540,847</b>	<b>4,890,557</b>
<b>LIABILITIES</b>				
Deposits and other Accounts	112,151	645,369	1,287,919	3,197,311
Borrowings	-	-	-	-
Other Liabilities	22,064	123,984	216,598	692,909
<b>TOTAL LIABILITIES</b>	<b>134,215</b>	<b>769,353</b>	<b>1,504,517</b>	<b>3,890,221</b>
<b>NET ASSETS</b>	<b>1,046,681</b>	<b>1,144,045</b>	<b>1,036,330</b>	<b>1,000,336</b>
<b>REPRESENTED BY</b>				
Share Capital	1,137,504	1,137,504	1,451,754	1,451,754
Statutory reserves	-	-	-	-
Depositor's protection fund	-	-	-	-
Advance against issue of shares	-	320,250	-	-
Un-appropriate Profit\ (Loss)	(91,727)	(307,687)	(414,741)	(452,018)
Surplus on revaluation of assets	904	(6,022)	(682)	600
Deferred Grants	-	-	-	-
<b>TOTAL</b>	<b>1,046,681</b>	<b>1,144,045</b>	<b>1,036,330</b>	<b>1,000,336</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>				
Mark-Up/ Return/Interest Earned	109,620	130,069	224,924	353,308
Mark-Up/ Return/Interest Expenses	1,252	11,966	30,188	54,711
<b>Net Mark-Up / Interest Income</b>	<b>108,368</b>	<b>118,102</b>	<b>194,736</b>	<b>298,597</b>
Provisions & Bad Debts Written Off Directly	6	1,001	1,583	5,170
<b>Net Mark-Up / Interest Income after Provision</b>	<b>108,362</b>	<b>117,102</b>	<b>193,153</b>	<b>293,427</b>
Fee Commission & Brokerage Income	1,311	188,009	1,403,344	531,145
Grant Income Net of related expenses	-	-	-	-
Gain on Sale Of Investment	-	-	-	-
Other Income	-	-	1,511	-
<b>Total Non - Markup / Interest Income</b>	<b>1,311</b>	<b>188,009</b>	<b>1,404,855</b>	<b>531,145</b>
Administrative and other Expenses	143,538	352,234	574,320	1,018,142
Other Expenses	774	165,656	1,172,592	98
<b>Total Non-Markup/Interest Expenses</b>	<b>144,312</b>	<b>517,890</b>	<b>1,746,912</b>	<b>1,018,239</b>
Extra ordinary/unusual Items	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(34,639)</b>	<b>(212,779)</b>	<b>(148,904)</b>	<b>(193,668)</b>
Taxation - Current	555	3,181	-	-
- Prior Years	-	-	(3,735)	-
- Deferred	-	-	(38,114)	(156,391)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(35,194)</b>	<b>(215,960)</b>	<b>(107,054)</b>	<b>(37,277)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>85,578</b>	<b>234,751</b>	<b>218,396</b>	<b>1,340,928</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(979,954)</b>	<b>389,422</b>	<b>(16,894)</b>	<b>51,737</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>320,250</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>129</b>	<b>234</b>	<b>475</b>	<b>620</b>

## 12.11 Annual Accounts of Microfinance Banks

### (Mobilink Microfinance Bank Ltd.)

( End Dec : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	747,930	1,071,464	2,134,916	2,187,973	3,674,149
Balances with other Banks /NBFCs/MFBs	4,742,891	3,047,343	5,162,381	10,830,602	5,425,344
Lending to Financial Institutions	-	-	-	-	-
Investments-net of Provisions	1,495,053	4,527,807	5,408,582	5,252,110	12,073,885
Advances - net of Provisions	5,858,824	9,819,346	12,428,377	15,072,876	24,223,739
Operating Fixed Assets	388,448	462,744	729,542	1,560,757	1,860,006
Other Assets	853,361	1,603,732	2,194,622	3,129,116	8,625,938
Deferred Tax Assets	147,350	48,439	56,274	141,647	119,866
<b>TOTAL ASSETS</b>	<b>14,233,857</b>	<b>20,580,875</b>	<b>28,114,694</b>	<b>38,175,082</b>	<b>56,002,928</b>
<b>LIABILITIES</b>					
Deposits and other Accounts	10,306,362	14,943,057	22,091,486	29,224,876	46,806,827
Borrowings	-	-	-	-	-
Other Liabilities	2,697,002	2,533,184	2,059,394	4,090,960	3,791,976
Deferred Tax Liability	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>13,003,364</b>	<b>17,476,241</b>	<b>24,150,880</b>	<b>33,315,837</b>	<b>50,598,803</b>
<b>NET ASSETS</b>	<b>1,230,493</b>	<b>3,104,634</b>	<b>3,963,814</b>	<b>4,859,245</b>	<b>5,404,125</b>
<b>REPRESENTED BY</b>					
Share Capital	1,451,754	2,713,597	2,713,597	2,713,597	2,713,597
Statutory reserves	46,151	168,569	332,174	516,340	622,404
Depositor's protection fund	11,538	42,284	86,860	147,614	188,995
Advance against issue of shares	-	-	-	-	-
Un-appropriate Profit\ (Loss)	(278,950)	179,975	789,816	1,480,441	1,878,180
Surplus on revaluation of assets	-	209	41,367	1,253	949
Deferred Grants	-	-	-	-	-
<b>TOTAL</b>	<b>1,230,493</b>	<b>3,104,634</b>	<b>3,963,814</b>	<b>4,859,245</b>	<b>5,404,125</b>
<b>PROFIT &amp; LOSS ACCOUNTS</b>					
Mark-Up/ Return/Interest Earned	1,241,070	2,616,677	3,356,863	5,303,981	6,682,988
Mark-Up/ Return/Interest Expenses	255,330	510,086	389,543	961,516	1,599,279
<b>Net Mark-Up / Interest Income</b>	<b>985,740</b>	<b>2,106,591</b>	<b>2,967,320</b>	<b>4,342,466</b>	<b>5,083,709</b>
Provisions & Bad Debts Written Off Directly	67,611	115,701	197,192	460,476	202,456
<b>Net Mark-Up / Interest Income after Provision</b>	<b>918,129</b>	<b>1,990,890</b>	<b>2,770,128</b>	<b>3,881,990</b>	<b>4,881,253</b>
Fee Commission & Brokerage Income	596,000	540,476	513,033	154,355	(105,630)
Grant Income Net of related expenses	-	-	-	-	-
Gain on Sale Of Investment	-	-	-	-	-
Other Income	3,660	773	556	4,635	38
<b>Total Non - Markup / Interest Income</b>	<b>599,661</b>	<b>541,249</b>	<b>513,589</b>	<b>158,991</b>	<b>(105,592)</b>
Administrative and other Expenses	1,179,326	1,648,857	2,058,286	2,767,197	4,027,461
Other Expenses	3,629	2,683	4,630	8,091	1,678
<b>Total Non-Markup/Interest Expenses</b>	<b>1,182,955</b>	<b>1,651,540</b>	<b>2,062,916</b>	<b>2,775,288</b>	<b>4,029,139</b>
Extra ordinary/unusual Items	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>334,835</b>	<b>880,599</b>	<b>1,220,801</b>	<b>1,265,693</b>	<b>746,522</b>
Taxation - Current	56,922	169,636	391,914	416,956	194,298
- Prior Years	-	-	32,490	-	-
- Deferred	47,155	98,874	(21,624)	(72,096)	21,905
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>230,758</b>	<b>612,089</b>	<b>818,021</b>	<b>920,833</b>	<b>530,319</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>4,410,284</b>	<b>632,583</b>	<b>4,363,261</b>	<b>6,270,512</b>	<b>3,618,762</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,588,411)</b>	<b>(3,266,440)</b>	<b>(1,184,771)</b>	<b>(427,782)</b>	<b>(7,374,783)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>1,261,843</b>	<b>-</b>	<b>(121,453)</b>	<b>(163,061)</b>
<b>Number of Employees</b>	<b>751</b>	<b>1,046</b>	<b>1,165</b>	<b>1,426</b>	<b>1,516</b>

## 13.1 Annual Accounts of Development Finance Institutions (House Building Finance Company Ltd.)

(End Dec. : Thousand Rupees)

	2010	2011	2012	2013	2014
<b>ASSETS</b>					
Cash & Balances with treasury banks	59,789	57,803	63,943	80,564	70,155
Balances with other banks	95,986	448,761	168,310	226,912	244,608
Lending to financial institutions	991,224	4,432	181,038	2,439,321	2,006,302
Investments	5,821,020	7,839,516	8,855,424	8,033,214	7,145,567
Advances - net	10,682,065	10,392,064	9,887,366	9,592,843	10,205,586
Operating Fixed Assets	169,191	214,516	263,500	344,400	406,599
Deferred Tax Assets	-	342,088	449,781	-	-
Other Assets	1,233,870	244,508	503,681	415,655	504,725
<b>TOTAL ASSETS</b>	<b>19,053,145</b>	<b>19,543,688</b>	<b>20,373,043</b>	<b>21,132,909</b>	<b>20,583,542</b>
<b>LIABILITIES</b>					
Borrowings	12,292,300	11,992,300	11,695,300	11,392,300	11,242,300
Other Liabilities	4,904,059	5,435,195	6,925,454	8,036,975	8,163,793
<b>TOTAL LIABILITIES</b>	<b>17,196,359</b>	<b>17,427,495</b>	<b>18,620,754</b>	<b>19,429,275</b>	<b>19,406,093</b>
<b>NET ASSETS</b>	<b>1,856,786</b>	<b>2,116,193</b>	<b>1,752,289</b>	<b>1,703,634</b>	<b>1,177,449</b>
<b>REPRESENTED BY</b>					
Share Capital	3,001,000	3,001,000	3,001,000	3,001,000	3,001,000
Reserves	485,490	636,583	636,583	713,005	713,662
Un-appropriated Profit/ (Loss)	(1,610,945)	(1,734,520)	(2,107,547)	(2,221,722)	(2,881,315)
Surplus/(Deficit) on revaluation of assets	(18,759)	(5,013)	4,110	(6,792)	125,959
Advance against issue of capital	-	218,143	218,143	218,143	218,143
<b>TOTAL</b>	<b>1,856,786</b>	<b>2,116,193</b>	<b>1,752,289</b>	<b>1,703,634</b>	<b>1,177,449</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	2,691,916	2,630,558	2,535,381	2,778,190	2,644,840
Mark-Up/ Return/Interest Expenses	908,078	1,100,426	1,140,628	1,102,481	1,073,546
<b>Net Mark-Up / Interest Income</b>	<b>1,783,838</b>	<b>1,530,132</b>	<b>1,394,753</b>	<b>1,675,709</b>	<b>1,571,294</b>
Bad debts written off directly	-	-	-	-	-
Net of Provisions	102,819	(1,513,950)	(135,813)	(455,392)	(202,048)
Reconciliation adjustment	2,062	(4,691)	-	(3,160)	(266)
Reversal of rental income	163,723	301,544	248,569	351,354	65,645
<b>Net Mark-Up / Interest Income after Provision</b>	<b>1,515,234</b>	<b>2,747,229</b>	<b>1,281,997</b>	<b>1,782,907</b>	<b>1,707,963</b>
Dividend Income	-	-	-	-	-
Other Income	33,680	43,838	79,138	52,818	53,489
<b>Total Non - Markup / Interest Income</b>	<b>33,680</b>	<b>43,838</b>	<b>79,138</b>	<b>52,818</b>	<b>53,489</b>
Administrative Expenses	1,561,317	1,877,922	1,476,788	1,337,142	1,643,105
Other Expenses	8,054	7,040	8,913	11,557	10,239
<b>Total Non-Markup/Interest Expenses</b>	<b>1,569,371</b>	<b>1,884,962</b>	<b>1,485,701</b>	<b>1,348,699</b>	<b>1,653,344</b>
Extra ordinary/unusual Items	(10,324)	-	-	-	-
State Bank of Pakistan Share of profit / (loss)	9,626	(94,443)	845	-	47,842
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(21,155)</b>	<b>811,662</b>	<b>(123,721)</b>	<b>487,026</b>	<b>155,950</b>
Taxation - Current	27,679	112,885	40,215	104,917	152,666
- Prior Years	-	23,178	39	-	-
- Deferred	-	-	-	-	-
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(48,834)</b>	<b>675,599</b>	<b>(163,975)</b>	<b>382,109</b>	<b>3,284</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>2,309,603</b>	<b>2,437,877</b>	<b>731,458</b>	<b>(729,709)</b>	<b>(1,001,619)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(2,372,597)</b>	<b>(2,087,088)</b>	<b>(1,005,769)</b>	<b>804,932</b>	<b>1,008,905</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>951</b>	<b>826</b>	<b>798</b>	<b>764</b>	<b>743</b>

## 13.1 Annual Accounts of Development Finance Institutions

### (House Building Finance Company Ltd.)

( End Dec. : Thousand Rupees)

	2015	2016	2017	2018	2019
<b>ASSETS</b>					
Cash & Balances with treasury banks	82,376	121,378	53,531	34,387	42,126
Balances with other banks	107,638	650,310	771,582	412,020	368,211
Lending to Financial Institutions	-	400,188	851,542	4,206,891	-
Investments	7,729,999	6,841,040	6,489,513	4,010,448	10,283,836
Advances - net	11,512,906	11,816,929	11,512,363	11,681,180	11,668,736
Operating Fixed Assets	373,236	315,461	292,715	314,020	403,499
Deferred Tax Assets	-	-	-	-	1,817,412
Other Assets	876,296	761,165	358,828	218,935	618,025
<b>TOTAL ASSETS</b>	<b>20,682,451</b>	<b>20,906,471</b>	<b>20,330,074</b>	<b>20,877,881</b>	<b>25,201,845</b>
<b>LIABILITIES</b>					
Borrowings	11,242,300	-	-	-	2,000,000
Other Liabilities	10,194,912	4,908,344	3,616,650	3,972,657	3,093,783
<b>TOTAL LIABILITIES</b>	<b>21,437,212</b>	<b>4,908,344</b>	<b>3,616,650</b>	<b>3,972,657</b>	<b>5,093,783</b>
<b>NET ASSETS</b>	<b>(754,761)</b>	<b>15,998,127</b>	<b>16,713,424</b>	<b>16,905,224</b>	<b>20,108,062</b>
<b>REPRESENTED BY</b>					
Share Capital	3,001,000	3,001,000	19,365,000	19,365,000	19,365,000
Reserves	713,662	713,662	1,038,728	1,246,974	1,799,383
Un-appropriated Profit /(Loss)	(4,789,697)	(4,078,849)	(3,692,478)	(3,685,905)	(1,048,564)
Surplus/(Deficit) on revaluation of assets	102,131	(1,686)	2,174	(20,845)	(7,756)
Advance against issue of capital	218,143	16,364,000	-	-	-
<b>TOTAL</b>	<b>(754,761)</b>	<b>15,998,127</b>	<b>16,713,424</b>	<b>16,905,224</b>	<b>20,108,063</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	2,509,819	2,606,851	2,281,936	2,241,405	2,987,835
Mark-Up/ Return/Interest Expenses	1,068,019	1,068,019	-	-	137,507
<b>Net Mark-Up / Interest Income</b>	<b>1,441,800</b>	<b>1,538,832</b>	<b>2,281,936</b>	<b>2,241,405</b>	<b>2,850,328</b>
Bad debts written off directly	-	-	-	-	-
Net of Provisions	491,572	852,254	(678,374)	(348,193)	368,641
Reconciliation adjustment	9,562	847	-	-	-
Reversal of rental income	22,402	9,736	93,947	39,310	21,440
<b>Net Mark-Up / Interest Income after Provision</b>	<b>918,264</b>	<b>675,995</b>	<b>2,866,363</b>	<b>2,550,288</b>	<b>2,460,247</b>
Dividend Income	-	-	-	671	671
Other Income	61,621	281,170	177,210	147,171	130,126
<b>Total Non - Markup / Interest Income</b>	<b>61,621</b>	<b>281,170</b>	<b>177,210</b>	<b>147,842</b>	<b>130,797</b>
Administrative Expenses	1,711,061	1,790,466	1,025,659	1,429,899	1,637,294
Other Expenses	7,303	9,552	230	9,878	3
<b>Total Non-Markup/Interest Expenses</b>	<b>1,718,364</b>	<b>1,800,018</b>	<b>1,025,889</b>	<b>1,439,777</b>	<b>1,637,297</b>
Share of profit from associate	9,774	6,986	1,430	(3,860)	-
State Bank of Pakistan Share of profit / (loss)	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(728,705)</b>	<b>(835,867)</b>	<b>2,019,114</b>	<b>1,254,493</b>	<b>953,747</b>
Taxation - Current	123,255	30,083	342,783	213,263	157,698
- Prior Years	-	-	51,003	-	26,111
- Deferred	-	-	-	-	(1,992,108)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(851,960)</b>	<b>(865,950)</b>	<b>1,625,328</b>	<b>1,041,230</b>	<b>2,762,046</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>405,834</b>	<b>(249,704)</b>	<b>(319,770)</b>	<b>(2,788,782)</b>	<b>4,436,460</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(530,583)</b>	<b>831,378</b>	<b>373,195</b>	<b>2,410,076</b>	<b>6,472,529</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000,000</b>
<b>Number of Employees</b>	<b>749</b>	<b>670</b>	<b>458</b>	<b>499</b>	<b>543</b>

## 13.2 Annual Accounts of Development Finance Institutions (Pakistan Kuwait Investment Company (Pvt.) Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	442,766	32,650	30,795	53,667	63,957
Balances with other Banks	23,035	712,522	27,561	20,335	20,718
Lending to Financial Institutions	-	-	5,824,062	28,000	-
Investment	12,609,173	19,793,097	11,886,802	20,901,562	22,142,622
Advances	6,554,035	5,242,401	3,772,490	2,797,928	5,113,644
Other Assets	660,098	361,204	545,733	644,072	857,012
Operating Fixed Assets	242,025	211,333	203,854	188,609	169,034
Deferred Tax Assets	275,407	276,517	-	-	-
<b>TOTAL ASSETS</b>	<b>20,806,539</b>	<b>26,629,724</b>	<b>22,291,297</b>	<b>24,634,173</b>	<b>28,366,987</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	9,161,654	14,839,975	5,042,353	3,557,518	6,246,955
Deposits and other Accounts	1,726,601	1,015,429	349,680	397,790	179,750
Other Liabilities	333,971	375,676	373,302	415,874	466,550
Deferred Tax Liability	-	-	256,857	647,311	857,838
<b>TOTAL LIABILITIES</b>	<b>11,222,226</b>	<b>16,231,080</b>	<b>6,022,192</b>	<b>5,018,493</b>	<b>7,751,093</b>
<b>NET ASSETS</b>	<b>9,584,313</b>	<b>10,398,644</b>	<b>16,269,105</b>	<b>19,615,680</b>	<b>20,615,894</b>
<b>REPRESENTED BY</b>					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Capital Reserves	3,114,865	3,285,976	3,553,438	5,200,005	5,748,570
Revenue Reserves	559,890	876,584	6,126,502	7,312,036	7,978,238
Surplus/Deficit on Revaluation of Investments-net of Tax	(90,442)	236,084	589,165	1,103,639	889,086
<b>TOTAL</b>	<b>9,584,313</b>	<b>10,398,644</b>	<b>16,269,105</b>	<b>19,615,680</b>	<b>20,615,894</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	2,201,933	2,362,356	1,706,704	1,408,799	1,229,530
Mark-Up/ Return/Interest Expenses	1,445,302	1,605,660	1,019,112	619,925	365,227
<b>Net Mark-Up / Interest Income</b>	<b>756,631</b>	<b>756,696</b>	<b>687,592</b>	<b>788,874</b>	<b>864,303</b>
Provisions & Bad Debts Written off directly	208,083	98,378	103,639	(163,013)	434,720
<b>Net Mark-Up / Interest Income after Provision</b>	<b>548,548</b>	<b>658,318</b>	<b>583,953</b>	<b>951,887</b>	<b>429,583</b>
Fees, Commission & Brokerage Income	3,535	228	3,854	1,162	13,812
Dividend Income	512,823	677,734	249,783	283,886	344,121
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	-	(25)	-	-	(2,026)
Capital gain on sale of Investment	243,346	301,083	646,470	381,951	352,871
Share in result of associates-Net	-	-	1,785,672	2,104,759	1,886,303
Other Income	25,894	21,708	40,257	30,569	24,840
<b>Total Non - Markup / Interest Income</b>	<b>785,598</b>	<b>1,000,728</b>	<b>2,726,036</b>	<b>2,802,327</b>	<b>2,619,921</b>
Administrative Expenses	462,230	439,156	502,987	558,394	545,222
Other Expenses	-	46,176	-	456	30
<b>Total Non-Markup/Interest Expenses</b>	<b>462,230</b>	<b>485,332</b>	<b>502,987</b>	<b>558,850</b>	<b>545,252</b>
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>871,916</b>	<b>1,173,714</b>	<b>2,807,002</b>	<b>3,195,364</b>	<b>2,504,252</b>
Taxation - Current	276,229	375,890	384,424	317,271	394,067
- Prior Years	-	-	-	-	-
- Deferred	(17,205)	(57,728)	62,905	200,413	281,635
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>612,892</b>	<b>855,552</b>	<b>2,359,673</b>	<b>2,677,680</b>	<b>1,828,550</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(3,339,643)</b>	<b>6,827,041</b>	<b>(14,568,270)</b>	<b>5,780,181</b>	<b>356,224</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>2,750,813</b>	<b>(6,187,670)</b>	<b>14,331,000</b>	<b>(5,089,535)</b>	<b>254,449</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(360,000)</b>	<b>(360,000)</b>	<b>(450,000)</b>	<b>(675,000)</b>	<b>(600,000)</b>
<b>Number of Employees</b>	<b>86</b>	<b>71</b>	<b>66</b>	<b>66</b>	<b>63</b>



## 13.2 Annual Accounts of Development Finance Institutions

### (Pakistan Kuwait Investment Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	61,995	61,148	60,901	54,209	137,120
Balances with other Banks	16,691	18,730	9,690	23,762	14,095
Lending to Financial Institutions	2,632,880	2,476,726	1,071,204	1,218,271	-
Investment	21,206,169	22,922,841	25,815,300	56,341,132	90,458,932
Advances	4,422,496	3,166,570	2,698,181	6,654,602	14,256,847
Other Assets	399,306	286,616	104,568	1,271,649	1,660,636
Operating Fixed Assets	201,875	196,533	217,382	217,148	298,012
Deferred Tax Assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>28,941,412</b>	<b>29,129,164</b>	<b>29,977,226</b>	<b>65,780,773</b>	<b>106,825,642</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	2,661,764	2,562,007	1,371,474	28,953,243	62,152,972
Deposits and other Accounts	3,650	2,500	35,000	-	2,820,000
Other Liabilities	453,141	473,321	558,503	764,704	1,156,329
Deferred Tax Liability	1,135,537	1,283,926	1,462,940	2,528,173	2,979,119
<b>TOTAL LIABILITIES</b>	<b>4,254,092</b>	<b>4,321,754</b>	<b>3,427,917</b>	<b>32,246,120</b>	<b>69,108,420</b>
<b>NET ASSETS</b>	<b>24,687,320</b>	<b>24,807,410</b>	<b>26,549,309</b>	<b>33,534,653</b>	<b>37,717,222</b>
<b>REPRESENTED BY</b>					
Share Capital	6,000,000	6,000,000	6,000,000	10,000,000	10,000,000
Capital Reserves	6,876,320	7,431,389	8,193,002	9,543,420	10,812,156
Revenue Reserves/Accumulated Profit	9,946,000	10,696,759	12,189,004	11,159,927	15,430,259
Surplus/Deficit on Revaluation of Investments-net of Tax	1,865,000	679,262	167,303	2,831,306	1,474,807
<b>TOTAL</b>	<b>24,687,320</b>	<b>24,807,410</b>	<b>26,549,309</b>	<b>33,534,653</b>	<b>37,717,222</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,027,732	740,818	928,003	2,118,683	6,664,984
Mark-Up/ Return/Interest Expenses	244,012	104,125	66,290	767,945	4,574,374
<b>Net Mark-Up / Interest Income</b>	<b>783,720</b>	<b>636,693</b>	<b>861,713</b>	<b>1,350,738</b>	<b>2,090,610</b>
Provisions & Bad Debts Written off directly	(592)	(63,965)	298,767	450,468	1,033,680
<b>Net Mark-Up / Interest Income after Provision</b>	<b>784,312</b>	<b>700,658</b>	<b>562,946</b>	<b>900,270</b>	<b>1,056,930</b>
Fees, Commission & Brokerage Income	4,374	2,104	3,450	18,667	33,099
Dividend Income	330,195	233,885	217,585	233,869	136,758
Income in dealing in Foreign Currencies	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading' securities	2,330	4,455	(6,626)	2,532	-
Capital gain on sale of Investment	318,077	89,776	188,667	271,113	641,485
Share in result of associates-Net	3,094,625	2,055,026	2,949,135	4,903,795	7,050,046
Other Income	37,395	17,677	182,242	214,659	23,193
<b>Total Non - Markup / Interest Income</b>	<b>3,786,996</b>	<b>2,402,923</b>	<b>3,534,453</b>	<b>5,644,635</b>	<b>7,884,581</b>
Administrative Expenses	484,948	509,869	582,116	775,944	1,123,136
Other Expenses	(42,106)	60	-	915	250
<b>Total Non-Markup/Interest Expenses</b>	<b>442,842</b>	<b>509,929</b>	<b>582,116</b>	<b>776,859</b>	<b>1,123,386</b>
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>4,128,466</b>	<b>2,593,652</b>	<b>3,515,283</b>	<b>5,768,046</b>	<b>7,818,125</b>
Taxation - Current	419,576	401,978	444,113	523,094	828,445
- Prior Years	-	-	-	-	-
- Deferred	256,396	341,445	302,750	501,514	645,998
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>3,452,494</b>	<b>1,850,229</b>	<b>2,768,420</b>	<b>4,743,438</b>	<b>6,343,682</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(4,898,617)</b>	<b>1,511,866</b>	<b>1,234,477</b>	<b>22,965,230</b>	<b>30,273,581</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>5,347,628</b>	<b>(1,010,674)</b>	<b>(743,764)</b>	<b>(22,507,850)</b>	<b>(29,400,337)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(455,000)</b>	<b>(500,000)</b>	<b>(500,000)</b>	<b>(450,000)</b>	<b>(800,000)</b>
<b>Number of Employees</b>	<b>63</b>	<b>54</b>	<b>57</b>	<b>59</b>	<b>69</b>

## 13.3 Annual Accounts of Development Finance Institutions

### (Pak-Libya Holding Company (Pvt.) Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	42,643	63,387	51,848	68,845	65,712
Balances with other Banks	41,177	38,636	193,258	64,144	30,481
Lending to Financial Institutions	200,000	-	350,000	-	320,000
Investment	6,187,323	7,706,331	6,356,193	7,703,305	10,922,328
Advances	7,039,113	4,841,011	4,352,981	3,707,914	3,238,411
Other Assets	900,555	424,720	446,138	598,557	433,724
Operating Fixed Assets	68,568	97,945	86,956	87,907	69,960
Deferred Tax Assets	404,497	293,577	283,363	205,513	193,663
<b>TOTAL ASSETS</b>	<b>14,883,876</b>	<b>13,465,607</b>	<b>12,120,737</b>	<b>12,436,185</b>	<b>15,274,279</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	4,537,471	5,880,572	5,615,747	6,097,465	9,441,099
Deposits and other Accounts	3,652,844	4,088,500	2,809,423	2,470,607	1,737,389
Other Liabilities	336,334	352,526	375,649	281,426	201,048
<b>TOTAL LIABILITIES</b>	<b>8,526,649</b>	<b>10,321,598</b>	<b>8,800,819</b>	<b>8,849,498</b>	<b>11,379,536</b>
<b>NET ASSETS</b>	<b>6,357,227</b>	<b>3,144,009</b>	<b>3,319,918</b>	<b>3,586,687</b>	<b>3,894,743</b>
<b>REPRESENTED BY</b>					
Share Capital	6,141,780	6,141,780	6,141,780	6,141,780	6,141,780
Reserves	474,801	-	36,319	82,855	143,860
Un-appropriated profit	(29,595)	(2,989,420)	(2,845,431)	(2,655,790)	(2,411,691)
Surplus/Deficit on Revaluation of Securities	(229,759)	(8,351)	(12,750)	17,842	20,794
<b>TOTAL</b>	<b>6,357,227</b>	<b>3,144,009</b>	<b>3,319,918</b>	<b>3,586,687</b>	<b>3,894,743</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,728,763	1,229,133	1,147,179	1,317,502	1,385,571
Mark-Up/ Return/Interest Expenses	1,100,691	983,847	892,929	1,002,284	1,025,661
<b>Net Mark-Up / Interest Income</b>	<b>628,072</b>	<b>245,286</b>	<b>254,250</b>	<b>315,218</b>	<b>359,910</b>
Provisions & Bad Debts Written off directly	185,091	2,983,602	(94,837)	(136,645)	(60,605)
<b>Net Mark-Up / Interest Income after Provision</b>	<b>442,981</b>	<b>(2,738,316)</b>	<b>349,087</b>	<b>451,863</b>	<b>420,515</b>
Fees, Commission & Brokerage Income	15,673	6,226	19,695	23,094	9,407
Dividend Income	12,745	13,018	44,891	30,470	33,738
Income/(Loss) from trading in government securities	5,660	15,956	(7,305)	87,452	414,054
Net gain on stock exchange operations	3,735	83,074	123,617	68,566	(15,581)
Unrealized surplus on revaluation of 'held for trading' securities	-	74	(9,357)	-	(929)
Other Income	31,979	1,592	12,627	4,447	3,544
<b>Total Non - Markup / Interest Income</b>	<b>69,792</b>	<b>119,940</b>	<b>184,168</b>	<b>214,029</b>	<b>444,233</b>
Administrative Expenses	341,014	281,112	356,123	378,461	367,407
Other Expenses	32,604	385,030	(18,863)	(30,148)	24,926
<b>Total Non-Markup/Interest Expenses</b>	<b>373,618</b>	<b>666,142</b>	<b>337,260</b>	<b>348,313</b>	<b>392,333</b>
Extra ordinary/unusual Items (to be specified)	(23,604)	(32,856)	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>115,551</b>	<b>(3,317,374)</b>	<b>195,995</b>	<b>317,579</b>	<b>472,415</b>
Taxation - Current	139,791	6,676	24,331	58,632	150,975
- Prior Years	71,001	-	(25,000)	-	-
- Deferred	(31,350)	104,469	15,069	26,266	16,414
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(63,891)</b>	<b>(3,428,519)</b>	<b>181,595</b>	<b>232,681</b>	<b>305,026</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>726,795</b>	<b>2,480,282</b>	<b>(1,318,278)</b>	<b>1,270,311</b>	<b>1,990,238</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(755,813)</b>	<b>(2,462,079)</b>	<b>1,811,361</b>	<b>(1,732,429)</b>	<b>(2,027,034)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>109</b>	<b>104</b>	<b>111</b>	<b>110</b>	<b>105</b>

### 13.3 Annual Accounts of Development Finance Institutions (Pak-Libya Holding Company (Pvt.) Ltd.)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	20,420	28,328	22,985	32,474	63,155
Balances with other Banks	72,705	83,494	54,665	134,554	82,159
Lending to Financial Institutions	950,000	4,000,000	1,950,000	2,800,000	3,400,000
Investment	13,183,821	9,700,440	11,832,050	19,019,915	24,912,515
Advances	2,837,523	3,593,084	4,350,310	4,525,152	5,674,009
Other Assets	1,716,856	1,591,796	2,032,035	2,442,891	2,589,538
Operating Fixed Assets	87,697	80,458	62,360	90,345	99,777
Deferred Tax Assets	26,419	85,330	123,633	52,526	189,306
<b>TOTAL ASSETS</b>	<b>18,895,441</b>	<b>19,162,930</b>	<b>20,428,038</b>	<b>29,097,857</b>	<b>37,010,459</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	13,391,904	14,367,132	15,352,993	21,914,147	26,391,955
Deposits and other Accounts	463,117	39,000	643,575	1,551,020	4,042,892
Other Liabilities	279,005	201,883	262,980	379,173	612,551
<b>TOTAL LIABILITIES</b>	<b>14,134,026</b>	<b>14,608,015</b>	<b>16,259,548</b>	<b>23,844,340</b>	<b>31,047,398</b>
<b>NET ASSETS</b>	<b>4,761,415</b>	<b>4,554,915</b>	<b>4,168,489</b>	<b>5,253,517</b>	<b>5,963,061</b>
<b>REPRESENTED BY</b>					
Share Capital	6,141,780	6,141,780	6,141,780	6,141,780	7,871,780
Reserves	302,094	311,650	311,650	311,650	372,477
Un-appropriated profit	(1,774,710)	(1,740,780)	(2,069,770)	(2,363,576)	(2,134,572)
Advance against shares subscription	-	-	-	1,200,000	135,000
Surplus/Deficit on Revaluation of Securities	92,251	(157,735)	(215,171)	(36,336)	(281,624)
<b>TOTAL</b>	<b>4,761,415</b>	<b>4,554,915</b>	<b>4,168,489</b>	<b>5,253,517</b>	<b>5,963,061</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,179,031	1,016,924	1,428,129	1,928,804	3,208,857
Mark-Up/ Return/Interest Expenses	865,788	752,303	1,168,533	1,852,255	2,496,438
<b>Net Mark-Up / Interest Income</b>	<b>313,243</b>	<b>264,621</b>	<b>259,596</b>	<b>76,549</b>	<b>712,419</b>
Provisions & Bad Debts Written off directly	(1,161,501)	64,650	127,220	(82,904)	180,294
<b>Net Mark-Up / Interest Income after Provision</b>	<b>1,474,744</b>	<b>199,971</b>	<b>132,377</b>	<b>159,453</b>	<b>532,125</b>
Fees, Commission & Brokerage Income	12,461	19,733	6,762	10,002	15,183
Dividend Income	44,579	39,294	38,033	54,376	55,339
Income/(Loss) from trading in government securities	148,820	101,644	(857)	28,395	426,290
Net gain on stock exchange operations	(93,490)	148,272	26,446	(72,513)	3,031
Unrealized surplus on revaluation of 'held for trading' securities	-	(968)	(312)	(397)	(412)
Other Income	6,127	10,373	8,316	5,415	4,168
<b>Total Non - Markup / Interest Income</b>	<b>118,497</b>	<b>318,349</b>	<b>78,388</b>	<b>25,277</b>	<b>503,599</b>
Administrative Expenses	409,099	404,423	429,461	446,192	559,329
Other Expenses	152,323	29,771	41,945	15,365	16,525
<b>Total Non-Markup/Interest Expenses</b>	<b>561,422</b>	<b>434,194</b>	<b>471,406</b>	<b>461,557</b>	<b>575,854</b>
Extra ordinary/unusual Items (to be specified)	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>1,031,819</b>	<b>84,125</b>	<b>(260,641)</b>	<b>(276,826)</b>	<b>459,970</b>
Taxation - Current	64,089	65,329	29,676	39,728	182,876
- Prior Years	-	(30,021)	-	-	-
- Deferred	176,560	1,036	32,642	(12,842)	(27,040)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>791,170</b>	<b>47,781</b>	<b>(322,959)</b>	<b>(303,713)</b>	<b>304,135</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>3,857,195</b>	<b>(5,280,156)</b>	<b>4,988,077</b>	<b>6,232,973</b>	<b>6,226,987</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(3,160,263)</b>	<b>8,148,853</b>	<b>(6,872,248)</b>	<b>(7,343,595)</b>	<b>(6,244,030)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>106</b>	<b>111</b>	<b>106</b>	<b>103</b>	<b>104</b>

## 13.4 Annual Accounts of Development Finance Institutions

(Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	55,411	65,538	39,929	48,473	64,560
Balances with other Banks	96,389	366,097	100,836	693,285	758,317
Non Current Assets Classified as held for Sale	70,789	46,090	21,577	-	-
Lending to financial institutions	171,111	250,000	409,466	900,000	180,000
Investments	5,359,658	6,496,893	6,494,513	10,739,003	12,702,241
Advances	5,235,500	4,961,665	3,953,823	5,688,039	6,674,954
Operating Fixed Assets	2,082,590	2,383,745	2,327,502	2,255,080	2,738,965
Other Assets	1,306,270	1,334,466	1,426,684	1,849,060	1,743,267
Development Properties	-	-	-	-	-
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>14,377,718</b>	<b>15,904,494</b>	<b>14,774,330</b>	<b>22,172,940</b>	<b>24,862,304</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	5,382,643	5,925,529	4,326,238	10,630,880	12,010,453
Deposits from Financial Institution	759,500	685,000	762,000	37,000	7,000
Deferred Tax Liabilities	669,231	895,034	522,721	720,969	878,195
Deferred Liabilities	-	-	-	-	-
Other Liabilities	162,111	192,900	171,013	393,227	224,420
<b>TOTAL LIABILITIES</b>	<b>6,973,485</b>	<b>7,698,463</b>	<b>5,781,972</b>	<b>11,782,076</b>	<b>13,120,068</b>
<b>NET ASSETS</b>	<b>7,404,233</b>	<b>8,206,031</b>	<b>8,992,358</b>	<b>10,390,864</b>	<b>11,742,236</b>
<b>REPRESENTED BY</b>					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,600,000
Reserves	1,513,182	535,244	688,160	919,927	1,064,667
Accumulated Losses	(1,412,718)	-	669,446	1,666,254	1,715,039
Surplus/Deficit on Revaluation of Securities-net of Tax	41,795	222,186	221,546	437,890	599,634
Surplus/Deficit on Revaluation of Assets	1,261,974	1,448,601	1,413,206	1,366,792	1,762,897
<b>TOTAL</b>	<b>7,404,233</b>	<b>8,206,031</b>	<b>8,992,358</b>	<b>10,390,863</b>	<b>11,742,237</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,326,972	1,094,850	954,152	1,343,543	1,717,980
Mark-Up/ Return/Interest Expenses	950,735	668,551	438,881	666,935	867,267
<b>Net Mark-Up / Interest Income</b>	<b>376,237</b>	<b>426,299</b>	<b>515,271</b>	<b>676,608</b>	<b>850,713</b>
Provisions & Bad Debts Written off directly	410,177	211,682	153,605	(210,920)	85,926
<b>Net Mark-Up / Interest Income after Provision</b>	<b>(33,940)</b>	<b>214,617</b>	<b>361,666</b>	<b>887,528</b>	<b>764,787</b>
Gain on Dealing in Quoted Securities	40,788	365,298	184,310	219,733	106,647
Gain/(loss) on Dealing in Mutual Funds	41,222	2,562	-	-	-
Income/(Loss) on Dealing in Government Securities	-	-	-	405,424	234,351
Dividend Income	88,052	61,185	58,774	53,635	106,547
Other Income	(279,302)	105,765	79,886	82,928	106,811
<b>Total Non - Markup / Interest Income</b>	<b>(109,240)</b>	<b>534,810</b>	<b>322,970</b>	<b>761,720</b>	<b>554,356</b>
Administrative Expenses	203,275	246,733	249,168	284,571	322,429
Others	1,065,292	97,229	759	(37,743)	14,095
<b>Total Non-Markup/Interest Expenses</b>	<b>1,268,567</b>	<b>343,962</b>	<b>249,927</b>	<b>246,828</b>	<b>336,524</b>
<b>Unrealized (loss)/surplus on revaluation of</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(1,411,747)</b>	<b>405,465</b>	<b>434,709</b>	<b>1,402,419</b>	<b>982,619</b>
Taxation - Current	26,699	25,885	15,279	119,384	236,136
- Prior Years	99,296	-	-	-	29,855
- Deferred	(69,634)	(1,005)	(345,152)	124,293	(7,077)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>(1,468,108)</b>	<b>380,585</b>	<b>764,582</b>	<b>1,158,742</b>	<b>723,705</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(1,751,528)</b>	<b>288,140</b>	<b>(419,043)</b>	<b>4,406,302</b>	<b>1,837,660</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>1,644,150</b>	<b>(8,304)</b>	<b>128,171</b>	<b>(3,805,308)</b>	<b>(1,756,546)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>151,800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>163</b>	<b>144</b>	<b>156</b>	<b>160</b>	<b>166</b>

## 13.4 Annual Accounts of Development Finance Institutions

(Saudi Pak Industrial and Agricultural Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Balances with Treasury Banks	34,289	40,303	54,652	36,409	107,773
Balances with other Banks	116,132	123,073	326,583	126,036	557,228
Non Current Assets Classified as held for Sale	-	-	-	-	-
Lending to financial institutions	340,000	-	2,818,407	80,000	119,988
Investments	11,349,103	9,468,147	4,159,040	23,903,995	35,556,859
Advances	8,256,263	8,457,894	7,865,329	7,869,204	6,810,990
Operating Fixed Assets	2,625,410	2,518,447	3,117,421	3,063,230	2,963,477
Other Assets	1,610,550	1,558,820	849,153	2,005,709	2,119,369
Development Properties	-	-	-	-	-
Net Investment in Finance Lease	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>24,331,747</b>	<b>22,166,684</b>	<b>19,190,585</b>	<b>37,084,583</b>	<b>48,235,684</b>
<b>LIABILITIES</b>					
Borrowings from Financial Institution	10,717,908	9,076,846	5,771,338	22,759,019	32,319,679
Deposits from Financial Institution	131,399	7,500	7,500	510,000	2,445,800
Deferred Tax Liabilities	857,778	651,353	272,361	299,466	40,297
Deferred Liabilities	-	-	-	-	-
Other Liabilities	238,722	225,559	490,670	512,723	517,769
<b>TOTAL LIABILITIES</b>	<b>11,945,807</b>	<b>9,961,258</b>	<b>6,541,869</b>	<b>24,081,208</b>	<b>35,323,545</b>
<b>NET ASSETS</b>	<b>12,385,940</b>	<b>12,205,426</b>	<b>12,648,716</b>	<b>13,003,375</b>	<b>12,912,139</b>
<b>REPRESENTED BY</b>					
Share Capital	6,600,000	6,600,000	6,600,000	6,600,000	6,600,000
Reserves	1,159,890	1,285,354	1,366,864	1,420,279	1,543,529
Accumulated Losses	2,160,686	2,746,287	2,843,304	2,795,778	3,353,786
Surplus/Deficit on Revaluation of Securities-net of Tax	771,732	(40,993)	(192,085)	210,389	(496,158)
Surplus/Deficit on Revaluation of Assets	1,693,632	1,614,778	2,030,633	1,976,929	1,910,982
<b>TOTAL</b>	<b>12,385,940</b>	<b>12,205,426</b>	<b>12,648,716</b>	<b>13,003,375</b>	<b>12,912,139</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,334,803	1,230,375	1,000,387	2,314,368	3,733,028
Mark-Up/ Return/Interest Expenses	500,787	487,321	397,182	1,551,084	2,740,786
<b>Net Mark-Up / Interest Income</b>	<b>834,016</b>	<b>743,054</b>	<b>603,205</b>	<b>763,284</b>	<b>992,242</b>
Provisions & Bad Debts Written off directly	267,082	238,605	(77,235)	328,487	340,284
<b>Net Mark-Up / Interest Income after Provision</b>	<b>566,934</b>	<b>504,449</b>	<b>680,440</b>	<b>434,797</b>	<b>651,958</b>
Gain on Dealing in Quoted Securities	119,258	131,204	(10,346)	(17,440)	144,120
Gain/(loss) on Dealing in Mutual Funds	-	-	3,075	578	(1,963)
Income/(Loss) on Dealing in Government Securities	317,144	205,414	81,831	38,441	79,638
Dividend Income	124,634	219,219	153,811	184,265	160,302
Other Income	163,995	161,410	217,226	220,236	227,814
<b>Total Non - Markup / Interest Income</b>	<b>725,031</b>	<b>717,247</b>	<b>445,597</b>	<b>426,080</b>	<b>609,911</b>
Administrative Expenses	344,482	361,785	427,576	453,624	454,678
Others	(15,369)	-	-	2,353	-
<b>Total Non-Markup/Interest Expenses</b>	<b>329,113</b>	<b>361,785</b>	<b>427,576</b>	<b>455,977</b>	<b>454,678</b>
<b>Unrealized (loss)/surplus on revaluation of investment-held for trading</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,607</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>962,852</b>	<b>859,911</b>	<b>698,461</b>	<b>404,900</b>	<b>808,799</b>
Taxation - Current	251,861	288,424	196,135	194,041	322,693
- Prior Years	69,763	43,896	617,238	(12,134)	3,956
- Deferred	165,115	(99,727)	(522,465)	(44,074)	(134,100)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>476,113</b>	<b>627,318</b>	<b>407,553</b>	<b>267,067</b>	<b>616,250</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(2,091,951)</b>	<b>(766,715)</b>	<b>(4,852,098)</b>	<b>19,533,480</b>	<b>12,820,862</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>1,419,493</b>	<b>779,671</b>	<b>5,399,957</b>	<b>(19,408,882)</b>	<b>(12,304,007)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>(330,000)</b>	<b>(343,388)</b>	<b>(14,299)</b>
<b>Number of Employees</b>	<b>168</b>	<b>169</b>	<b>170</b>	<b>166</b>	<b>166</b>

## 13.5 Annual Accounts of Development Finance Institutions

### (Pak Oman Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	<b>Pak Oman Investment Company Ltd.</b>				
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	66,647	101,865	77,998	99,912	93,725
Balances with other Banks	209,058	158,294	206,647	269,173	1,586,956
Lending to Financial Institutions	1,321,745	833,119	1,206,521	614,177	362,824
Investments	10,589,968	10,229,027	7,629,301	12,179,521	14,073,356
Advances	5,767,026	6,347,059	7,493,690	9,070,314	9,993,263
Operating Fixed Assets	63,811	58,725	51,086	68,669	82,316
Deferred Tax Assets	428,823	475,398	543,492	380,028	379,314
Other Assets	369,259	374,454	518,975	683,829	622,875
<b>TOTAL ASSETS</b>	<b>18,816,337</b>	<b>18,577,941</b>	<b>17,727,710</b>	<b>23,365,623</b>	<b>27,194,629</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	6,648,716	6,546,367	5,721,831	8,868,730	14,479,440
Deposits and other Accounts	4,695,693	4,351,000	4,433,848	6,295,986	4,009,860
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	19,378	10,556	5,585	488	1,973
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	606,977	508,948	365,601	488,248	538,270
<b>TOTAL LIABILITIES</b>	<b>11,970,764</b>	<b>11,416,871</b>	<b>10,526,865</b>	<b>15,653,452</b>	<b>19,029,543</b>
<b>NET ASSETS</b>	<b>6,845,573</b>	<b>7,161,070</b>	<b>7,200,845</b>	<b>7,712,171</b>	<b>8,165,086</b>
<b>REPRESENTED BY</b>					
Share Capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	485,312	570,983	646,091	722,810	843,304
Un-appropriated Profit	309,606	437,039	488,112	545,915	776,899
Surplus/Deficit on Revaluation of Assets	(99,345)	3,048	(83,358)	293,446	394,883
<b>TOTAL</b>	<b>6,845,573</b>	<b>7,161,070</b>	<b>7,200,845</b>	<b>7,712,171</b>	<b>8,165,086</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	2,264,147	2,048,783	1,564,799	2,117,169	2,242,063
Mark-Up/ Return/Interest Expenses	1,513,542	1,304,300	892,690	1,360,752	1,356,296
<b>Net Mark-Up / Interest Income</b>	<b>750,605</b>	<b>744,483</b>	<b>672,109</b>	<b>756,417</b>	<b>885,767</b>
Provisions & Bad Debts Written off directly	35,085	174,808	126,139	221,033	196,135
<b>Net Mark-Up / Interest Income After Provision</b>	<b>715,520</b>	<b>569,675</b>	<b>545,970</b>	<b>535,384</b>	<b>689,632</b>
Fees, Commission & Brokerage Income	11,185	13,969	9,900	29,699	39,488
Dividend Income	124,132	87,316	145,288	107,157	143,009
Gain on Sale of Securities	12,255	230,758	119,038	263,713	618,126
Provision for impairment in the value of Investment	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading'	(16,950)	13,794	6,234	202	(10,651)
Other Income	2,355	1,978	1,039	1,903	-
<b>Total Non - Markup / Interest Income</b>	<b>132,977</b>	<b>347,815</b>	<b>281,499</b>	<b>402,674</b>	<b>789,972</b>
Administrative Expenses	254,100	303,445	327,675	372,736	468,230
Other provisions / write offs	-	-	-	1,966	-
Other Charges	15,104	8,522	12,030	18,073	36,110
<b>Total Non-Markup/Interest Expenses</b>	<b>269,204</b>	<b>311,967</b>	<b>339,705</b>	<b>392,775</b>	<b>504,340</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>579,293</b>	<b>605,523</b>	<b>487,764</b>	<b>545,283</b>	<b>975,264</b>
Taxation - Current	213,911	260,722	136,022	215,914	357,943
- Prior Years	-	-	-	-	23,718
- Deferred	17,360	(83,553)	(23,798)	(54,224)	(8,868)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>348,022</b>	<b>428,354</b>	<b>375,540</b>	<b>383,593</b>	<b>602,471</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(2,451,484)</b>	<b>2,533,492</b>	<b>(1,839,497)</b>	<b>4,768,958</b>	<b>3,080,661</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>2,251,437</b>	<b>(2,324,966)</b>	<b>2,390,954</b>	<b>(4,684,421)</b>	<b>(1,549,550)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(255,371)</b>	<b>(224,072)</b>	<b>(250,971)</b>	<b>(251,097)</b>	<b>(244,515)</b>
<b>Number of Employees</b>	<b>98</b>	<b>93</b>	<b>94</b>	<b>98</b>	<b>98</b>

## 13.5 Annual Accounts of Development Finance Institutions

### (Pak Oman Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	88,884	172,121	122,604	153,271	214,433
Balances with other Banks	1,670,921	2,010,079	2,275,589	1,974,796	1,318,436
Lending to Financial Institutions	935,826	2,038,288	5,434,296	8,132,475	3,600,000
Investments	20,831,182	40,240,634	28,433,357	59,375,922	68,217,290
Advances	14,834,851	18,788,493	20,480,702	20,024,133	20,935,305
Operating Fixed Assets	85,263	81,901	96,169	201,216	219,239
Deferred Tax Assets	439,434	558,070	439,439	337,826	226,542
Other Assets	919,994	779,804	828,316	1,883,175	2,074,831
<b>TOTAL ASSETS</b>	<b>39,806,355</b>	<b>64,669,390</b>	<b>58,110,472</b>	<b>92,082,814</b>	<b>96,806,076</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings From Financial Institution	25,150,898	44,607,690	39,961,645	73,681,026	70,551,769
Deposits and other Accounts	5,342,975	10,501,149	9,010,490	8,576,392	15,869,130
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	1,671	1,346	992	610	197
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	849,613	1,435,848	994,407	1,471,325	1,301,947
<b>TOTAL LIABILITIES</b>	<b>31,345,157</b>	<b>56,546,033</b>	<b>49,967,534</b>	<b>83,729,353</b>	<b>87,723,043</b>
<b>NET ASSETS</b>	<b>8,461,198</b>	<b>8,123,357</b>	<b>8,142,938</b>	<b>8,353,461</b>	<b>9,083,033</b>
<b>REPRESENTED BY</b>					
Share Capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
Reserves	984,427	1,071,761	1,164,643	1,265,504	1,759,985
Un-appropriated Profit	972,325	838,056	788,870	776,230	824,550
Surplus/Deficit on Revaluation of Assets	354,446	63,540	39,425	161,727	348,498
<b>TOTAL</b>	<b>8,461,198</b>	<b>8,123,357</b>	<b>8,142,938</b>	<b>8,353,461</b>	<b>9,083,033</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	2,287,972	3,955,607	3,550,116	7,521,051	8,993,366
Mark-Up/ Return/Interest Expenses	1,436,373	3,099,597	2,710,409	6,500,194	7,444,829
<b>Net Mark-Up / Interest Income</b>	<b>851,599</b>	<b>856,010</b>	<b>839,707</b>	<b>1,020,857</b>	<b>1,548,537</b>
Provisions & Bad Debts Written off directly	6,648	(168,313)	(332,101)	(34,136)	144,952
<b>Net Mark-Up / Interest Income After Provision</b>	<b>844,951</b>	<b>1,024,323</b>	<b>1,171,808</b>	<b>1,054,993</b>	<b>1,403,585</b>
Fees, Commission & Brokerage Income	60,302	61,204	60,348	41,637	44,241
Dividend Income	121,236	94,429	53,744	76,059	112,371
Gain on Sale of Securities	638,804	181,622	26,541	139,329	476,121
Provision for impairment in the value of Investment	-	-	-	-	-
Unrealized surplus on revaluation of 'held for trading'	2,581	1,512	70	(23,100)	29,183
Other Income	4,750	1,670	20,861	2,344	8,894
<b>Total Non - Markup / Interest Income</b>	<b>827,673</b>	<b>340,437</b>	<b>161,564</b>	<b>236,269</b>	<b>670,810</b>
Administrative Expenses	568,798	573,254	552,165	577,375	680,164
Other provisions / write offs	-	-	-	-	-
Other Charges	78,537	46,973	31,863	32,040	57,093
<b>Total Non-Markup/Interest Expenses</b>	<b>647,335</b>	<b>620,227</b>	<b>584,028</b>	<b>609,415</b>	<b>737,257</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>1,025,289</b>	<b>744,533</b>	<b>749,344</b>	<b>681,847</b>	<b>1,337,138</b>
Taxation - Current	340,939	277,563	127,484	127,802	330,798
- Prior Years	3,206	38,904	27,884	-	-
- Deferred	(24,470)	(8,602)	129,566	49,741	33,934
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>705,614</b>	<b>436,668</b>	<b>464,410</b>	<b>504,304</b>	<b>972,406</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>4,624,456</b>	<b>288,193</b>	<b>(10,063,973)</b>	<b>38,624,252</b>	<b>(40,873)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(4,176,030)</b>	<b>626,527</b>	<b>10,710,960</b>	<b>(38,463,255)</b>	<b>(123,154)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(369,302)</b>	<b>(492,335)</b>	<b>(430,994)</b>	<b>(431,123)</b>	<b>(431,171)</b>
<b>Number of Employees</b>	<b>95</b>	<b>92</b>	<b>89</b>	<b>93</b>	<b>94</b>

## 13.6 Annual Accounts of Development Finance Institutions

### (Pak Brunei Investment Company Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	174,790	54,755	96,289	123,151	102,301
Balances with other Banks	561,102	315,314	233,935	76,759	474,913
Lending to Financial Institutions	627,841	-	-	-	-
Investments	25,741,246	7,121,490	27,430,852	24,246,894	16,850,466
Advances	4,646,661	5,776,014	6,799,210	7,385,691	10,237,341
Other Operating Fixed Assets	34,067	54,476	44,636	32,318	31,666
Deferred Tax Assets	-	13,302	-	-	64,945
Other Assets	758,683	710,260	902,673	1,035,959	1,353,570
<b>TOTAL ASSETS</b>	<b>32,544,390</b>	<b>14,045,611</b>	<b>35,507,595</b>	<b>32,900,772</b>	<b>29,115,202</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings	23,359,531	2,417,139	26,391,995	18,089,905	14,543,592
Deposits and other Accounts	979,018	2,824,924	567,070	5,164,230	4,218,289
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	190	-	14,770	132,921	-
Other Liabilities	278,105	223,013	287,380	374,410	669,020
<b>TOTAL LIABILITIES</b>	<b>24,616,844</b>	<b>5,465,076</b>	<b>27,261,216</b>	<b>23,761,466</b>	<b>19,430,901</b>
<b>NET ASSETS</b>	<b>7,927,546</b>	<b>8,580,535</b>	<b>8,246,380</b>	<b>9,139,306</b>	<b>9,684,301</b>
<b>REPRESENTED BY</b>					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	399,132	555,884	697,025	878,000	1,065,388
Un-appropriated Profit	1,596,527	2,023,533	1,588,100	2,110,627	2,659,034
Surplus/Deficit on Revaluation of Assets	(68,113)	1,118	(38,746)	150,679	(40,121)
Advance against equity	-	-	-	-	-
<b>TOTAL</b>	<b>7,927,546</b>	<b>8,580,535</b>	<b>8,246,380</b>	<b>9,139,306</b>	<b>9,684,301</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	2,394,747	2,911,983	1,407,121	2,503,363	1,831,627
Mark-Up/ Return/Interest Expenses	1,469,277	2,044,815	969,079	2,035,762	1,278,615
<b>Net Mark-Up / Interest Income</b>	<b>925,470</b>	<b>867,168</b>	<b>438,042</b>	<b>467,601</b>	<b>553,012</b>
Provision for diminution in the value of investment	73,691	14,055	230	(4)	153,509
Provisions & Bad Debts Written off directly	13,183	(18,074)	7,791	(3,661)	25,670
<b>Net Mark-Up / Interest Income after Provision</b>	<b>838,596</b>	<b>871,187</b>	<b>430,021</b>	<b>471,266</b>	<b>373,833</b>
Fees, Commission & Brokerage Income	68,658	36,425	62,660	53,088	19,312
Dividend Income	95,903	178,196	362,680	252,884	145,538
Income in dealing in Foreign Currencies	-	-	-	-	-
Gain on Sale of Securities	132,702	190,412	229,666	581,768	1,064,637
Unrealized surplus on revaluation of 'held for trading'	(13,200)	-	-	3,114	(7,186)
Other Income	262	1,253	51,012	16,279	8,057
<b>Total Non - Markup / Interest Income</b>	<b>284,325</b>	<b>406,286</b>	<b>706,018</b>	<b>907,133</b>	<b>1,230,358</b>
Administrative Expenses	203,103	197,409	219,296	272,127	304,458
Other provisions/reversals	-	3,754	-	-	-
Other Charges	239	468	-	120	-
<b>Total Non-Markup/Interest Expenses</b>	<b>203,342</b>	<b>201,631</b>	<b>219,296</b>	<b>272,247</b>	<b>304,458</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>919,579</b>	<b>1,075,842</b>	<b>916,743</b>	<b>1,106,152</b>	<b>1,299,733</b>
Taxation - Current	355,528	323,802	166,364	185,933	468,214
- Prior Years	8,193	(2,283)	5,524	(14,750)	23,782
- Deferred	(48,249)	(29,435)	39,146	30,102	(129,196)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>604,107</b>	<b>783,758</b>	<b>705,709</b>	<b>904,867</b>	<b>936,933</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>9,315,187</b>	<b>(11,783,583)</b>	<b>20,940,013</b>	<b>(3,704,994)</b>	<b>(6,807,354)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(8,740,067)</b>	<b>11,617,760</b>	<b>(19,979,859)</b>	<b>3,774,680</b>	<b>7,384,658</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>(200,000)</b>	<b>(1,000,000)</b>	<b>(200,000)</b>	<b>(200,000)</b>
<b>Number of Employees</b>	<b>59</b>	<b>69</b>	<b>68</b>	<b>77</b>	<b>80</b>



## 13.6 Annual Accounts of Development Finance Institutions (Pak Brunei Investment Company Ltd.)

(End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	322,004	137,609	161,339	129,571	168,090
Balances with other Banks	1,936,970	74,549	46,355	163,909	422,121
Lending to Financial Institutions	498,065	2,420,909	-	4,500,000	507,800
Investments	16,657,665	7,678,634	26,116,936	31,816,997	17,482,949
Advances	13,995,942	18,767,825	20,329,737	18,771,370	19,133,886
Other Operating Fixed Assets	25,160	19,732	16,450	140,297	119,389
Deferred Tax Assets	108,371	187,551	317,742	209,112	351,475
Other Assets	846,629	582,464	1,804,568	1,654,466	1,487,107
Non-Current Assets classified as held for sale				387,745	580,596
<b>TOTAL ASSETS</b>	<b>34,390,806</b>	<b>29,869,273</b>	<b>48,793,127</b>	<b>57,773,467</b>	<b>40,253,413</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings	20,492,898	13,976,083	36,890,373	45,152,000	27,763,412
Deposits and other Accounts	2,913,487	4,751,164	725,403	620,000	830,000
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	555,864	685,802	1,216,866	1,452,073	927,426
<b>TOTAL LIABILITIES</b>	<b>23,962,249</b>	<b>19,413,049</b>	<b>38,832,642</b>	<b>47,224,073</b>	<b>29,520,838</b>
<b>NET ASSETS</b>	<b>10,428,557</b>	<b>10,456,224</b>	<b>9,960,485</b>	<b>10,549,394</b>	<b>10,732,575</b>
<b>REPRESENTED BY</b>					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	1,257,721	1,351,812	1,406,995	1,480,107	1,723,782
Un-appropriated Profit	3,232,896	3,306,156	3,226,702	3,220,185	3,401,713
Surplus/Deficit on Revaluation of Assets	(62,060)	(201,744)	(673,212)	(150,898)	(392,920)
Advance against equity	-	-	-	-	-
<b>TOTAL</b>	<b>10,428,557</b>	<b>10,456,224</b>	<b>9,960,485</b>	<b>10,549,394</b>	<b>10,732,575</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,590,722	1,461,566	2,506,962	5,041,574	3,680,678
Mark-Up/ Return/Interest Expenses	1,083,660	908,144	1,787,629	4,307,293	2,912,988
<b>Net Mark-Up / Interest Income</b>	<b>507,062</b>	<b>553,422</b>	<b>719,333</b>	<b>734,281</b>	<b>767,690</b>
Provision for diminution in the value of investment	79,717	52,984	20,610	(13,219)	33,970
Provisions & Bad Debts Written off directly	17,394	88,011	75,783	-	-
<b>Net Mark-Up / Interest Income after Provision</b>	<b>409,951</b>	<b>412,427</b>	<b>622,940</b>	<b>747,500</b>	<b>733,720</b>
Fees, Commission & Brokerage Income	108,218	50,779	74,433	71,154	73,898
Dividend Income	309,964	140,275	200,872	196,469	157,535
Income in dealing in Foreign Currencies	-	-	-	-	-
Gain on Sale of Securities	821,232	354,591	(67,641)	(233,293)	448,118
Unrealized surplus on revaluation of 'held for trading'	(782)	10	-	-	-
Other Income	(1,975)	42,801	14,206	8,326	8,143
<b>Total Non - Markup / Interest Income</b>	<b>1,236,657</b>	<b>588,456</b>	<b>221,870</b>	<b>42,656</b>	<b>687,694</b>
Administrative Expenses	362,999	292,798	341,311	331,966	387,991
Other provisions/reversals	(50,000)	37,169	-	-	-
Other Charges	1,085	-	-	-	-
<b>Total Non-Markup/Interest Expenses</b>	<b>314,084</b>	<b>329,967</b>	<b>341,311</b>	<b>331,966</b>	<b>387,991</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>1,332,524</b>	<b>670,916</b>	<b>503,499</b>	<b>458,190</b>	<b>1,033,423</b>
Taxation - Current	331,191	224,176	167,523	120,906	306,028
- Prior Years	50,197	40,570	52,561	684	31,753
- Deferred	(10,522)	(64,288)	7,501	(28,961)	(22,731)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>961,658</b>	<b>470,458</b>	<b>275,914</b>	<b>365,561</b>	<b>718,373</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>1,551,225</b>	<b>(10,055,284)</b>	<b>18,540,404</b>	<b>5,158,121</b>	<b>(13,555,428)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>580,535</b>	<b>8,758,468</b>	<b>(18,944,568)</b>	<b>(4,772,335)</b>	<b>14,152,159</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(200,000)</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>(300,000)</b>
<b>Number of Employees</b>	<b>86</b>	<b>95</b>	<b>95</b>	<b>96</b>	<b>91</b>

## 13.7 Annual Accounts of Development Finance Institutions (PAIR Investment Company Ltd.)

( End Dec. : Thousand Rupees)

	2011 <sup>R</sup>	2012 <sup>R</sup>	2013	2014 <sup>R</sup>	2015
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	9,143	43,999	27,829	33,303	46,114
Balances with other Banks	20,675	106,586	158,417	261,059	215,426
Lending to Financial Institutions	-	-	-	-	-
Investments	8,974,337	10,841,572	12,745,355	14,114,870	18,543,009
Advances	2,475,156	4,325,337	3,678,206	3,592,178	3,502,948
Operating Fixed Assets	48,060	56,047	196,201	210,352	191,311
Deferred Tax Assets	80,756	110,582	204,896	272,920	259,691
Other Assets	236,992	253,291	270,782	259,534	462,778
<b>TOTAL ASSETS</b>	<b>11,845,119</b>	<b>15,737,414</b>	<b>17,281,686</b>	<b>18,744,216</b>	<b>23,221,277</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings	3,695,484	6,721,178	8,489,171	9,221,225	11,652,435
Deposits and other Accounts	260,000	545,080	25,080	386,060	1,890,502
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	158,938	273,446	326,705	343,353	484,862
<b>TOTAL LIABILITIES</b>	<b>4,114,422</b>	<b>7,539,704</b>	<b>8,840,956</b>	<b>9,950,638</b>	<b>14,027,799</b>
<b>NET ASSETS</b>	<b>7,730,697</b>	<b>8,197,710</b>	<b>8,440,730</b>	<b>8,793,578</b>	<b>9,193,478</b>
<b>REPRESENTED BY</b>					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	327,714	415,746	483,592	553,966	673,449
Un-appropriated Profit	1,310,862	1,611,197	1,781,247	2,063,575	2,390,166
Surplus/Deficit on Revaluation of Assets	92,121	170,767	175,891	176,037	129,863
Advance against Share Capital	-	-	-	-	-
<b>TOTAL</b>	<b>7,730,697</b>	<b>8,197,710</b>	<b>8,440,730</b>	<b>8,793,578</b>	<b>9,193,478</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,323,067	1,487,341	1,153,996	1,233,407	1,509,674
Mark-Up/ Return/Interest Expenses	402,712	678,102	488,889	508,046	627,125
<b>Net Mark-Up / Interest Income</b>	<b>920,355</b>	<b>809,239</b>	<b>665,107</b>	<b>725,361</b>	<b>882,549</b>
Provisions & Bad Debts Written off directly	324,136	106,953	274,562	350,559	16,949
<b>Net Mark-Up / Interest Income after Provision</b>	<b>596,219</b>	<b>702,286</b>	<b>390,545</b>	<b>374,802</b>	<b>865,600</b>
Fees, Commission & Brokerage Income	12,797	23,359	18,210	14,985	13,825
Dividend Income	20,492	18,093	22,765	27,125	30,260
Income in dealing in Foreign Currencies	33	745	664	(669)	542
Gain on Sale of Securities	31,468	128,809	246,533	327,977	313,567
Gain on Sale of fixed assets	232	431	3,021	1,969	828
Unrealized surplus on revaluation of 'held for trading'	(8,080)	608	(4,334)	958	738
Other Income	1,398	46	(440)	-	-
<b>Total Non - Markup / Interest Income</b>	<b>58,340</b>	<b>172,091</b>	<b>286,419</b>	<b>372,345</b>	<b>359,760</b>
Administrative Expenses	150,135	224,193	272,175	285,046	302,183
Other Charges	17,622	14,605	(51,692)	(1,896)	(154)
<b>Total Non-Markup/Interest Expenses</b>	<b>167,757</b>	<b>238,798</b>	<b>220,483</b>	<b>283,150</b>	<b>302,029</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>486,802</b>	<b>635,579</b>	<b>456,481</b>	<b>463,997</b>	<b>923,331</b>
Taxation - Current	276,684	232,659	192,284	213,635	267,480
- Prior Years	10,348	-	22,716	-	42,925
- Deferred	(42,779)	(37,242)	(97,749)	(101,507)	15,512
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>242,549</b>	<b>440,162</b>	<b>339,230</b>	<b>351,869</b>	<b>597,414</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>1,708,563</b>	<b>1,963,372</b>	<b>(3,888,232)</b>	<b>1,601,343</b>	<b>4,181,808</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(2,042,105)</b>	<b>(1,817,605)</b>	<b>3,973,893</b>	<b>(1,493,227)</b>	<b>(4,139,630)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>(25,000)</b>	<b>(50,000)</b>	<b>-</b>	<b>(75,000)</b>
<b>Number of Employees</b>	<b>45</b>	<b>50</b>	<b>53</b>	<b>49</b>	<b>56</b>

## 13.7 Annual Accounts of Development Finance Institutions (PAIR Investment Company Ltd.)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	64,205	37,870	73,144	46,383	54,919
Balances with other Banks	432,783	91,727	60,653	83,751	74,589
Lending to Financial Institutions	-	970,000	105,000	150,000	-
Investments	11,842,973	11,044,299	11,259,928	14,664,301	13,651,952
Advances	5,424,351	4,652,932	6,223,926	5,389,709	6,165,043
Operating Fixed Assets	176,982	198,003	193,242	230,023	219,821
Deferred Tax Assets	238,128	260,554	346,484	375,527	414,100
Other Assets	419,049	430,280	263,060	534,895	709,380
<b>TOTAL ASSETS</b>	<b>18,598,471</b>	<b>17,685,665</b>	<b>18,525,437</b>	<b>21,474,589</b>	<b>21,289,804</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings	6,549,981	6,370,738	7,915,859	10,842,781	10,223,036
Deposits and other Accounts	2,079,728	1,814,001	1,221,724	775,323	923,702
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	518,803	245,594	278,164	385,766	480,808
<b>TOTAL LIABILITIES</b>	<b>9,148,512</b>	<b>8,430,333</b>	<b>9,415,747</b>	<b>12,003,870</b>	<b>11,627,546</b>
<b>NET ASSETS</b>	<b>9,449,959</b>	<b>9,255,332</b>	<b>9,109,690</b>	<b>9,470,719</b>	<b>9,662,258</b>
<b>REPRESENTED BY</b>					
Share Capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Reserves	794,107	840,066	840,066	888,356	965,805
Un-appropriated Profit	2,572,774	2,452,552	2,341,325	2,526,058	2,680,452
Surplus/Deficit on Revaluation of Assets	83,078	(37,286)	(71,701)	56,305	16,001
Advance against Share Capital	-	-	-	-	-
<b>TOTAL</b>	<b>9,449,959</b>	<b>9,255,332</b>	<b>9,109,690</b>	<b>9,470,719</b>	<b>9,662,258</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,243,694	1,045,117	907,417	1,967,277	1,960,461
Mark-Up/ Return/Interest Expenses	533,274	387,358	472,607	1,024,210	956,826
<b>Net Mark-Up / Interest Income</b>	<b>710,420</b>	<b>657,759</b>	<b>434,810</b>	<b>943,067</b>	<b>1,003,635</b>
Provisions & Bad Debts Written off directly	(415,856)	66,591	257,163	177,153	190,666
<b>Net Mark-Up / Interest Income after Provision</b>	<b>1,126,276</b>	<b>591,168</b>	<b>177,647</b>	<b>765,914</b>	<b>812,969</b>
Fees, Commission & Brokerage Income	19,631	10,327	12,767	7,822	8,346
Dividend Income	30,205	39,683	29,295	57,509	43,840
Income in dealing in Foreign Currencies	408	(771)	963	638	(376)
Gain on Sale of Securities	4,913	69,591	66,221	(101,802)	18,999
Gain on Sale of fixed assets	5	-	-	89	-
Unrealized surplus on revaluation of 'held for trading'	(1,920)	9,680	(8,010)	(468)	(92)
Other Income	-	-	-	-	-
<b>Total Non - Markup / Interest Income</b>	<b>53,242</b>	<b>128,510</b>	<b>101,236</b>	<b>(36,212)</b>	<b>70,717</b>
Administrative Expenses	318,148	351,414	267,421	335,232	377,378
Other Charges	279	50	4	3	24
<b>Total Non-Markup/Interest Expenses</b>	<b>318,427</b>	<b>351,464</b>	<b>267,425</b>	<b>335,235</b>	<b>377,402</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>861,091</b>	<b>368,214</b>	<b>11,458</b>	<b>394,467</b>	<b>506,284</b>
Taxation - Current	214,558	120,909	65,098	205,483	157,310
- Prior Years	10,984	-	35,719	-	(1,718)
- Deferred	32,258	17,510	(79,128)	(52,468)	(36,553)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>603,291</b>	<b>229,795</b>	<b>(10,231)</b>	<b>241,452</b>	<b>387,245</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(725,103)</b>	<b>(213,566)</b>	<b>519,893</b>	<b>3,227,513</b>	<b>(876,884)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>1,110,551</b>	<b>466,175</b>	<b>(415,693)</b>	<b>(3,183,334)</b>	<b>1,051,582</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(150,000)</b>	<b>(600,000)</b>	<b>(100,000)</b>	<b>(47,842)</b>	<b>(175,324)</b>
<b>Number of Employees</b>	<b>54</b>	<b>50</b>	<b>52</b>	<b>52</b>	<b>51</b>

## 13.8 Annual Accounts of Development Finance Institutions (Pak China Investment Company Ltd.)

( End Dec. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	1,491,717	92,588	41,540	51,867	116,865
Balances with other Banks	23,227	1,686,035	1,883,525	1,882,251	2,033,472
Lending to Financial Institutions	583,954	934,033	559,025	-	-
Investments	4,077,544	8,020,871	4,283,208	11,288,944	12,091,247
Advances	4,437,660	4,590,088	5,329,004	5,956,904	5,707,733
Operating Fixed Assets	176,177	219,539	218,912	199,423	183,466
Deferred Tax Assets	3,471	-	-	42,618	5,605
Other Assets	384,565	429,687	415,294	585,565	411,027
<b>TOTAL ASSETS</b>	<b>11,178,316</b>	<b>15,972,840</b>	<b>12,730,509</b>	<b>20,007,573</b>	<b>20,549,416</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings	106,874	4,139,032	326,090	6,741,689	6,903,226
Deposits and Other Accounts	-	-	-	250,000	-
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	2,351	12,800	-	-
Other Liabilities	12,220	62,602	78,670	68,023	84,984
<b>TOTAL LIABILITIES</b>	<b>119,094</b>	<b>4,203,986</b>	<b>417,559</b>	<b>7,059,712</b>	<b>6,988,210</b>
<b>NET ASSETS</b>	<b>11,059,222</b>	<b>11,768,855</b>	<b>12,312,950</b>	<b>12,947,862</b>	<b>13,561,205</b>
<b>REPRESENTED BY</b>					
Share Capital	9,116,400	9,116,400	9,116,400	9,116,400	9,116,400
Reserves	388,411	523,231	635,213	729,568	854,267
Advance against issue of shares	-	-	-	-	-
Un appropriated Profit	1,553,644	2,092,924	2,538,559	2,915,981	3,414,776
Surplus/Deficit on Revaluation of Assets	766	36,300	22,778	185,913	175,762
<b>TOTAL</b>	<b>11,059,222</b>	<b>11,768,855</b>	<b>12,312,950</b>	<b>12,947,862</b>	<b>13,561,205</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	1,312,686	1,308,463	1,035,329	1,331,381	1,550,371
Mark-Up/ Return/Interest Expenses	47,666	98,391	101,875	219,807	406,220
<b>Net Mark-Up / Interest Income</b>	<b>1,265,020</b>	<b>1,210,072</b>	<b>933,454</b>	<b>1,111,574</b>	<b>1,144,151</b>
Provision against non-performing loans and advances	175,399	17,945	37,707	77,505	48,810
Provision for diminution in the value of investments	60,929	75,864	86,812	72,848	72,981
Impairment loss on available for sale investments	85,600	79,660	4,141	35,700	6,111
Bad debts written off directly	-	-	-	-	-
<b>Net Mark-Up / Interest Income after Provision</b>	<b>943,092</b>	<b>1,036,603</b>	<b>804,794</b>	<b>925,521</b>	<b>1,016,249</b>
Fees, Commission & Brokerage Income	8,901	12,937	13,762	19,463	29,787
Dividend Income	-	-	-	8,984	-
Income in dealing in Foreign Currencies	63,159	121,608	139,751	(79,308)	78,183
Gain on Sale of Securities	60,313	98,024	197,866	62,000	120,849
Unrealized surplus on revaluation of 'held for trading' securities	-	-	-	-	-
Other Income	1,064	90	3,454	8,257	8,818
<b>Total Non - Markup / Interest Income</b>	<b>133,437</b>	<b>232,659</b>	<b>354,832</b>	<b>19,396</b>	<b>237,637</b>
Administrative Expenses	208,403	232,153	304,627	325,678	302,939
Provision against lending to financial institutions	-	-	-	-	-
Other Charges	521	32	20	435	72
<b>Total Non-Markup/Interest Expenses</b>	<b>208,924</b>	<b>232,185</b>	<b>304,647</b>	<b>326,113</b>	<b>303,011</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>867,605</b>	<b>1,037,077</b>	<b>854,978</b>	<b>618,804</b>	<b>950,875</b>
Taxation - Current	334,461	376,701	273,176	255,360	294,675
- Prior Years	21,280	-	-	(37,500)	26,858
- Deferred	(1,836)	(13,724)	17,517	(68,465)	8,520
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>513,700</b>	<b>674,100</b>	<b>564,285</b>	<b>469,409</b>	<b>620,823</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>1,169,605</b>	<b>4,366,526</b>	<b>(3,597,705)</b>	<b>6,990,725</b>	<b>974,486</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,128,934)</b>	<b>(4,102,847)</b>	<b>3,604,395</b>	<b>(6,902,364)</b>	<b>(836,450)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>65,701</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Number of Employees</b>	<b>44</b>	<b>46</b>	<b>50</b>	<b>49</b>	<b>47</b>

## 13.8 Annual Accounts of Development Finance Institutions (Pak China Investment Company Ltd.)

( End Dec. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
Cash & Bank Balances with Treasury Banks	2,080,940	26,530	62,586	3,176,193	2,223,117
Balances with other Banks	3,086,523	2,168,945	1,553,209	878,418	35,230
Lending to Financial Institutions	2,647,918	-	-	-	1,149,985
Investments	7,734,253	13,848,109	9,976,199	19,241,496	15,657,891
Advances	6,039,820	7,899,992	7,620,188	9,291,201	11,550,098
Operating Fixed Assets	177,303	174,362	187,585	277,680	233,857
Deferred Tax Assets	131,269	104,638	36,897	52,516	105,401
Other Assets	620,214	198,391	325,570	482,688	453,464
<b>TOTAL ASSETS</b>	<b>22,518,240</b>	<b>24,420,966</b>	<b>19,762,234</b>	<b>33,400,192</b>	<b>31,409,045</b>
<b>LIABILITIES</b>					
Bills Payable	-	-	-	-	-
Borrowings	8,196,455	9,576,860	4,180,683	16,119,293	12,902,914
Deposits and Other Accounts	-	-	-	-	512,400
Sub-Ordinate Loans	-	-	-	-	-
Liabilities Against Assets Subject to Finance Lease	-	-	-	-	-
Deferred Tax Liabilities	-	-	-	-	-
Other Liabilities	195,701	175,536	220,251	648,887	511,476
<b>TOTAL LIABILITIES</b>	<b>8,392,156</b>	<b>9,752,396</b>	<b>4,400,934</b>	<b>16,768,180</b>	<b>13,926,790</b>
<b>NET ASSETS</b>	<b>14,126,083</b>	<b>14,668,570</b>	<b>15,361,300</b>	<b>16,632,012</b>	<b>17,482,255</b>
<b>REPRESENTED BY</b>					
Share Capital	9,116,400	9,116,400	9,116,400	9,696,638	9,696,638
Reserves	977,364	1,110,843	1,232,830	1,384,606	1,538,967
Advance against issue of shares	-	-	-	9,881	9,881
Un appropriated Profit	3,907,167	4,441,081	4,929,029	5,536,135	6,153,576
Surplus/Deficit on Revaluation of Assets	125,152	246	83,041	4,752	83,193
<b>TOTAL</b>	<b>14,126,083</b>	<b>14,668,570</b>	<b>15,361,300</b>	<b>16,632,012</b>	<b>17,482,255</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	990,161	1,221,634	1,244,514	2,486,988	3,204,977
Mark-Up/ Return/Interest Expenses	293,493	669,157	162,160	774,010	1,765,752
<b>Net Mark-Up / Interest Income</b>	<b>696,668</b>	<b>552,477</b>	<b>1,082,354</b>	<b>1,712,978</b>	<b>1,439,226</b>
Provision against non-performing loans and advances	(140,293)	(32,062)	69,661	198,285	63,052
Provision for diminution in the value of investments	71,805	(71,805)	-	-	-
Impairment loss on available for sale investments	1,393	33,118	155,916	273,629	53,838
Bad debts written off directly	-	-	-	-	-
<b>Net Mark-Up / Interest Income after Provision</b>	<b>763,763</b>	<b>623,226</b>	<b>856,777</b>	<b>1,241,064</b>	<b>1,322,336</b>
Fees, Commission & Brokerage Income	65,700	178,243	44,253	70,969	97,448
Dividend Income	1,000	-	744	-	6,000
Income in dealing in Foreign Currencies	2,736	58,885	298,951	172,723	56,925
Gain on Sale of Securities	356,628	430,882	48,718	2,140	110,731
Unrealized surplus on revaluation of 'held for trading'	-	-	-	-	-
Other Income	9,447	56,714	48,810	55,189	64,800
<b>Total Non - Markup / Interest Income</b>	<b>435,512</b>	<b>724,723</b>	<b>441,476</b>	<b>301,022</b>	<b>335,904</b>
Administrative Expenses	321,626	378,269	386,374	476,330	491,725
Provision against lending to financial institutions	-	-	-	-	-
Other Charges	19,177	-	120	-	30
<b>Total Non-Markup/Interest Expenses</b>	<b>340,803</b>	<b>378,269</b>	<b>386,494</b>	<b>476,330</b>	<b>491,755</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>858,471</b>	<b>969,680</b>	<b>911,758</b>	<b>1,065,757</b>	<b>1,166,485</b>
Taxation - Current	285,200	183,406	204,941	295,802	440,744
- Prior Years	35,391	82,657	32,031	7,213	28,110
- Deferred	(77,250)	33,145	55,966	2,649	(75,572)
<b>PROFIT/ (LOSS) AFTER TAXATION</b>	<b>615,129</b>	<b>670,472</b>	<b>618,820</b>	<b>760,092</b>	<b>773,203</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(1,195,012)</b>	<b>3,099,984</b>	<b>(4,735,499)</b>	<b>11,386,894</b>	<b>(5,573,105)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>4,209,402</b>	<b>(6,130,857)</b>	<b>3,514,979</b>	<b>(10,209,690)</b>	<b>5,787,708</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>555,446</b>	<b>(37,585)</b>
<b>Number of Employees</b>	<b>51</b>	<b>53</b>	<b>55</b>	<b>58</b>	<b>60</b>

## 14.1 Annual Accounts of Investment Banks

### (Escort Investment Bank Ltd.)

( End Jun. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>650,809</b>	<b>699,725</b>	<b>747,158</b>	<b>618,497</b>	<b>747,357</b>
Long-term investment	332,238	275,998	275,985	275,899	275,842
Long-term loans & finance	119,567	179,509	180,743	43,925	151,315
Long-term investment in lease finance	1,088	-	-	-	-
Long-term deposit & prepayment	2,827	9,029	53,915	52,257	46,248
Operating Fixed Assets	112,607	139,633	136,293	144,123	137,401
Deferred Tax Assets	82,481	95,555	100,223	102,293	136,552
<b>Current Assets</b>	<b>1,724,854</b>	<b>1,476,796</b>	<b>744,069</b>	<b>1,301,120</b>	<b>884,614</b>
Short-term investments	43,638	112,086	206,567	468,560	171,686
Short-term finances	117,525	147,964	111,373	265,001	326,783
Short-term placements	796,534	720,647	3,557	2,899	3,927
Current portion of non-current assets	462,879	110,144	52,756	155,065	62,721
Mark-up/interest accrued	28,272	24,988	9,180	10,198	23,569
Advance Taxation-net	219,945	230,690	248,830	255,942	210,187
Others	38,620	94,343	75,725	92,738	80,253
Cash and bank balances	17,441	35,934	36,081	50,717	5,489
<b>TOTAL ASSETS</b>	<b>2,375,663</b>	<b>2,176,521</b>	<b>1,491,228</b>	<b>1,919,617</b>	<b>1,631,972</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>117,803</b>	<b>236,953</b>	<b>274,303</b>	<b>394,766</b>	<b>290,116</b>
Term finance certificate	-	72,572	24,642	-	-
Liabilities against assets subjects to finance lease	-	-	-	-	-
Long-term certificate of deposit	117,264	164,381	249,661	394,766	290,116
Long-term security deposit	539	-	-	-	-
<b>Current Liabilities</b>	<b>1,773,463</b>	<b>1,432,927</b>	<b>688,043</b>	<b>1,016,131</b>	<b>852,456</b>
Current portion of long-term loans	315,695	112,684	69,235	68,741	408,601
Short-term borrowings	809,821	599,349	-	44,504	-
Short-term running finance-secured	50,001	-	-	-	-
Short-term certificate of deposit	431,961	434,629	490,714	749,961	382,801
Accrued markup	20,455	17,222	17,928	9,720	9,292
Other Liabilities	145,531	269,043	110,165	143,204	51,761
<b>TOTAL LIABILITIES</b>	<b>1,891,266</b>	<b>1,669,880</b>	<b>962,346</b>	<b>1,410,897</b>	<b>1,142,572</b>
<b>NET ASSETS</b>	<b>484,397</b>	<b>506,641</b>	<b>528,882</b>	<b>508,720</b>	<b>489,400</b>
<b>REPRESENTED BY</b>					
Share Capital	441,000	441,000	441,000	441,000	441,000
Reserves	154,050	154,050	158,497	158,497	158,497
Un appropriated Profit/(Loss)	(108,155)	(119,475)	(101,689)	(117,595)	(136,923)
Surplus on revaluation of fixed assets	-	38,209	36,298	34,483	32,759
Surplus/deficit on revaluation of Investment-net	(2,498)	(7,142)	(5,224)	(7,665)	(5,933)
<b>TOTAL</b>	<b>484,397</b>	<b>506,641</b>	<b>528,882</b>	<b>508,720</b>	<b>489,400</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>239,698</b>	<b>264,110</b>	<b>241,185</b>	<b>164,887</b>	<b>163,319</b>
Profit on financing	59,075	59,767	62,784	77,575	93,014
Mark-up on lease finance	1,041	124	3	-	-
Return on placements	76,501	65,940	28,372	413	38
Income from investments	94,193	113,442	96,115	58,822	22,621
Fees and commission	4,012	12,021	3,211	17,447	38,825
Other income	4,875	12,817	50,700	10,631	8,821
<b>Expenditure</b>	<b>273,720</b>	<b>286,143</b>	<b>222,794</b>	<b>181,962</b>	<b>216,125</b>
Return on certificates of deposit	84,325	77,390	82,171	110,994	146,880
Return on term finance certificates	37,305	14,522	7,821	3,824	413
Mark-up on short term running finance	1,746	1,036	567	-	-
Mark-up on borrowing from financial institutions	74,421	125,090	77,392	4,165	3,768
Administrative and operating expenses & others	76,244	68,056	54,596	63,171	65,789
Provisions / reversal for doubtful finances, lease and	(321)	49	247	(192)	(725)
<b>Gross Income</b>	<b>(34,021)</b>	<b>(22,033)</b>	<b>18,391</b>	<b>(17,075)</b>	<b>(52,806)</b>
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(34,021)</b>	<b>(22,033)</b>	<b>18,391</b>	<b>(17,075)</b>	<b>(52,806)</b>
Taxation - Current	2,707	2,361	2,736	2,717	2,505
- Prior Years	-	-	-	-	-
- Deferred	(5,650)	(13,074)	(4,668)	(2,070)	(34,259)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(31,078)</b>	<b>(11,320)</b>	<b>20,323</b>	<b>(17,721)</b>	<b>(21,052)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>76,506</b>	<b>74,320</b>	<b>3,630</b>	<b>74,861</b>	<b>(19,755)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>44,320</b>	<b>66,767</b>	<b>46,477</b>	<b>(10,264)</b>	<b>(492)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(166,896)</b>	<b>(47,720)</b>	<b>(49,960)</b>	<b>(49,961)</b>	<b>(24,980)</b>
<b>Number of Employees</b>	<b>62</b>	<b>51</b>	<b>49</b>	<b>45</b>	<b>56</b>

## 14.1 Annual Accounts of Investment Banks

### (Escort Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>767,937</b>	<b>583,665</b>	<b>298,831</b>	<b>501,495</b>	<b>666,636</b>
Long-term investment	275,780	175,004	-	125,000	126,250
Long-term loans & finance	190,004	139,556	216	59,911	134,322
Long-term investment in lease finance	-	-	-	-	-
Long-term deposit & prepayment	45,755	45,755	425	425	15,450
Operating Fixed Assets	129,494	119,342	115,648	133,209	207,277
Deferred Tax Assets	126,904	104,008	182,542	182,950	183,337
<b>Current Assets</b>	<b>485,045</b>	<b>404,282</b>	<b>1,221,108</b>	<b>933,529</b>	<b>709,709</b>
Short-term investments	119,712	80,575	279,159	105,504	100,964
Short-term finances	28,321	17,020	10,159	31,563	57,939
Short-term placements	-	-	-	-	-
Current portion of non-current assets	50,448	40,346	2,396	23,474	51,038
Mark-up/interest accrued	19,571	20,009	2,059	6,444	10,226
Advance Taxation-net	176,289	157,339	102,839	111,956	124,148
Others	86,694	80,849	68,496	76,102	78,732
Cash and bank balances	4,010	8,144	756,000	578,486	286,662
<b>TOTAL ASSETS</b>	<b>1,252,982</b>	<b>987,947</b>	<b>1,519,939</b>	<b>1,435,024</b>	<b>1,376,345</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>280,535</b>	<b>218,181</b>	<b>769,000</b>	<b>733,468</b>	<b>112,852</b>
Term finance certificate	-	-	-	-	-
Long term finances - subordinated loans	-	154,470	650,000	650,000	-
Long term finances - sponsors loan	-	-	-	17,218	-
Liabilities against assets subjects to finance lease	-	-	-	-	-
Long-term certificate of deposit	280,535	63,711	119,000	66,250	51,250
Lease liability	-	-	-	-	61,602
Long-term security deposit	-	-	-	-	-
<b>Current Liabilities</b>	<b>599,376</b>	<b>515,653</b>	<b>650,940</b>	<b>651,853</b>	<b>343,828</b>
Current portion of long-term loans	240,672	203,244	139,860	233,860	157,465
Short-term borrowings	100,000	-	-	68,894	-
Short-term running finance-sponsored loan	-	-	176,000	158,782	-
Short-term certificate of deposit	179,391	182,937	163,940	29,461	-
Accrued markup	12,904	44,589	20,150	36,012	13,143
Other Liabilities	66,409	84,883	150,990	124,844	173,220
<b>TOTAL LIABILITIES</b>	<b>879,911</b>	<b>733,834</b>	<b>1,419,940</b>	<b>1,385,321</b>	<b>456,680</b>
<b>NET ASSETS</b>	<b>373,071</b>	<b>254,113</b>	<b>99,999</b>	<b>49,703</b>	<b>919,665</b>
<b>REPRESENTED BY</b>					
Share Capital	441,000	441,000	441,000	441,000	1,356,000
Reserves	158,497	158,497	158,497	158,497	159,747
Un appropriated Profit/(Loss)	(247,899)	(366,079)	(519,439)	(568,738)	(614,079)
Surplus on revaluation of fixed assets	21,473	20,695	19,941	18,944	17,997
Surplus/deficit on revaluation of Investment-net	-	-	-	-	-
<b>TOTAL</b>	<b>373,071</b>	<b>254,113</b>	<b>99,999</b>	<b>49,703</b>	<b>919,665</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>73,625</b>	<b>35,564</b>	<b>31,809</b>	<b>112,796</b>	<b>147,437</b>
Profit on financing	74,190	13,697	4,096	9,813	51,770
Mark-up on lease finance	-	11	-	-	-
Return on placements	-	-	-	-	-
Income from investments	(12,598)	18,973	4,772	41,613	44,502
Fees and commission	921	176	121	1,446	3,818
Other income	11,112	2,707	22,820	59,924	47,347
<b>Expenditure</b>	<b>185,065</b>	<b>129,897</b>	<b>264,969</b>	<b>162,303</b>	<b>175,652</b>
Return on certificates of deposit	118,129	63,520	37,296	17,706	4,124
Return on term finance certificates	-	-	-	-	-
Mark-up on short term running finance	-	-	-	-	-
Mark-up on borrowing from financial institutions/others	5,674	4,152	21,276	22,240	12,642
Administrative and operating expenses & others	61,262	62,320	206,581	122,394	168,250
Provisions / reversal for doubtful finances, lease and	-	(95)	(184)	(37)	(9,364)
<b>Gross Income</b>	<b>(111,440)</b>	<b>(94,333)</b>	<b>(233,160)</b>	<b>(49,507)</b>	<b>(28,215)</b>
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(111,440)</b>	<b>(94,333)</b>	<b>(233,160)</b>	<b>(49,507)</b>	<b>(28,215)</b>
Taxation - Current	736	1,711	644	1,196	2,082
- Prior Years	439	18	(1,157)	-	-
- Deferred	-	23,207	(78,238)	(407)	(387)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(112,615)</b>	<b>(119,269)</b>	<b>(154,409)</b>	<b>(50,296)</b>	<b>(29,910)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(1,308)</b>	<b>(253,709)</b>	<b>(228,993)</b>	<b>(215,531)</b>	<b>(261,340)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(172)</b>	<b>103,372</b>	<b>150,850</b>	<b>(30,877)</b>	<b>(29,711)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>154,470</b>	<b>826,000</b>	<b>68,894</b>	<b>(772)</b>
<b>Number of Employees</b>	<b>22</b>	<b>20</b>	<b>60</b>	<b>59</b>	<b>129</b>

# **14.2 Annual Accounts of Investment Banks** **(First Credit and Investment Bank Ltd.)**

	( End. Jun. : Thousand Rupees)				
	2011	2012	2013	2014	2015
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>818,683</b>	<b>716,921</b>	<b>416,933</b>	<b>554,702</b>	<b>332,330</b>
Long-term investment	676,605	560,575	265,544	413,544	199,526
Long-term Loans & finance	61,133	58,472	48,224	41,984	34,489
Net Investment in Finance lease	-	-	-	-	-
Long-term security deposits	1,050	1,050	1,050	50	50
Operating fixed assets	12,071	13,025	9,397	6,598	6,347
Deferred Tax Assets	67,824	83,798	92,718	92,526	91,919
<b>Current Assets</b>	<b>699,193</b>	<b>504,951</b>	<b>421,197</b>	<b>182,852</b>	<b>360,288</b>
Short-term investments	154,343	237,729	79,862	71,320	65,360
Short-term finances	-	-	-	-	-
Short-term placements	255,925	100,000	170,000	-	211,500
Current portion of non-current assets	229,950	110,488	136,597	72,508	48,754
Mark-up/interest accrued	38,438	37,939	11,829	23,743	14,722
Advance taxation-net	8,423	10,777	14,138	13,788	10,351
Cash and bank balances	8,598	4,514	5,634	1,112	721
Others	3,517	3,504	3,136	382	8,880
<b>TOTAL ASSETS</b>	<b>1,517,877</b>	<b>1,221,872</b>	<b>838,130</b>	<b>737,554</b>	<b>692,618</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>208,125</b>	<b>134,200</b>	<b>80,000</b>	<b>8,168</b>	<b>3,926</b>
Long-term loans	203,125	125,000	62,500	-	-
Other Liabilities	5,000	9,200	17,500	8,168	3,926
<b>Current Liabilities</b>	<b>594,358</b>	<b>449,542</b>	<b>117,097</b>	<b>90,353</b>	<b>26,288</b>
Short-term borrowings	181,576	279,163	-	-	-
Short-term running finance	-	37,416	-	3,238	-
Current portion of long-term loans	46,875	78,125	78,125	78,125	15,625
Current portion of long-term Certificates of Deposit		-	-	-	5,000
Short-term certificate of deposit	333,020	32,740	29,060	-	-
Accrued markup	24,524	13,061	4,852	2,785	1,611
Other Liabilities	8,363	9,038	5,060	6,205	4,053
<b>TOTAL LIABILITIES</b>	<b>802,483</b>	<b>583,742</b>	<b>197,097</b>	<b>98,521</b>	<b>30,214</b>
<b>NET ASSETS</b>	<b>715,394</b>	<b>638,130</b>	<b>641,033</b>	<b>639,032</b>	<b>662,404</b>
<b>REPRESENTED BY</b>					
Share Capital	650,000	650,000	650,000	650,000	650,000
Reserves	117,663	118,458	117,663	117,942	122,546
Un appropriated Profit/(Loss)	(39,684)	(110,881)	(116,418)	(118,525)	(99,770)
Surplus/deficit on revaluation of Investment-net	(12,586)	(19,447)	(10,213)	(10,385)	(10,372)
<b>TOTAL</b>	<b>715,394</b>	<b>638,130</b>	<b>641,033</b>	<b>639,032</b>	<b>662,404</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>137,804</b>	<b>139,198</b>	<b>92,611</b>	<b>60,453</b>	<b>81,247</b>
Income from term finance and fund placement	23,887	27,786	4,831	13,185	20,075
Income from investments	112,772	110,106	86,560	46,433	57,860
Fees and commission	545	924	763	413	409
Other income	600	382	456	423	2,903
<b>Expenditure</b>	<b>141,521</b>	<b>140,068</b>	<b>90,602</b>	<b>54,938</b>	<b>53,697</b>
Finance cost	92,344	91,041	36,131	12,402	9,723
Administrative and operating expenses	49,177	49,027	54,472	42,536	43,974
<b>Gross Income</b>	<b>(3,716)</b>	<b>(870)</b>	<b>2,008</b>	<b>5,516</b>	<b>27,550</b>
Unrealized gain/(loss) on held-trading investments	(132,70	(84,243)	(16,402)	(1,493)	1,115
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(136,419)</b>	<b>(85,113)</b>	<b>(14,394)</b>	<b>4,023</b>	<b>28,665</b>
Taxation - Current	1,376	1,560	536	1,097	4,968
- Prior Years	-	498	-	-	234
- Deferred	(49,333)	(15,974)	(8,599)	1,531	446
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(88,462)</b>	<b>(71,197)</b>	<b>(6,331)</b>	<b>1,394</b>	<b>23,016</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(115,855)</b>	<b>144,075</b>	<b>(180,336)</b>	<b>6,458</b>	<b>47,623</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(7,135)</b>	<b>157,380</b>	<b>276,752</b>	<b>(80,888)</b>	<b>238,114</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>112,689</b>	<b>(305,539)</b>	<b>(95,296)</b>	<b>(104,060)</b>	<b>(62,500)</b>
<b>Number of Employees</b>	<b>25</b>	<b>24</b>	<b>29</b>	<b>26</b>	<b>21</b>



## 14.2 Annual Accounts of Investment Banks

### (First Credit and Investment Bank Ltd.)

( End Jun. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>210,342</b>	<b>272,694</b>	<b>471,395</b>	<b>633,790</b>	<b>1,333,514</b>
Long-term investment	85,853	70,946	39,978	29,460	756,452
Long-term Loans & finance	43,550	122,508	351,899	524,109	483,369
Net Investment in Finance lease	-	1,150	647	1,606	567
Long-term security deposits	58	58	58	58	58
Operating fixed assets	3,392	2,742	5,856	4,500	23,098
Deferred tax assets	77,489	75,290	72,957	74,059	69,970
<b>Current Assets</b>	<b>801,906</b>	<b>882,613</b>	<b>855,966</b>	<b>751,510</b>	<b>333,672</b>
Short-term investments	138,680	60,210	84,147	93,195	107,304
Short-term finances	-	-	-	-	-
Short-term placements	550,000	464,000	430,000	420,000	40,000
Current portion of non-current assets	44,788	70,648	59,860	126,989	82,196
Mark-up/interest accrued	47,222	59,793	59,296	61,068	68,500
Advance Taxation-net	4,049	7,462	12,347	13,083	6,414
Cash and bank balances	16,276	219,306	209,076	36,263	27,606
Others	891	1,194	1,240	912	1,652
<b>TOTAL ASSETS</b>	<b>1,012,248</b>	<b>1,155,307</b>	<b>1,327,361</b>	<b>1,385,300</b>	<b>1,667,186</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>194,717</b>	<b>193,640</b>	<b>127,763</b>	<b>66,334</b>	<b>75,769</b>
Long-term loans	190,000	187,500	125,000	62,500	62,500
Other Liabilities	4,717	6,140	2,763	3,834	13,269
<b>Current Liabilities</b>	<b>111,099</b>	<b>245,741</b>	<b>477,349</b>	<b>600,374</b>	<b>852,626</b>
Short-term borrowings	100,000	-	-	-	650,000
Short-term running finance	-	165,602	402,137	475,978	82,238
Current portion of long-term loans	-	62,500	62,500	78,125	31,250
Current portion of long-term Certificates of Deposit	-	-	-	-	-
Short-term certificate of deposit	-	-	-	-	-
Accrued markup	1,734	8,282	7,023	16,700	9,299
Other Liabilities	9,365	9,357	5,689	29,571	79,839
<b>TOTAL LIABILITIES</b>	<b>305,816</b>	<b>439,381</b>	<b>605,112</b>	<b>666,708</b>	<b>928,395</b>
<b>NET ASSETS</b>	<b>706,432</b>	<b>715,927</b>	<b>722,249</b>	<b>718,592</b>	<b>738,790</b>
<b>REPRESENTED BY</b>					
Share Capital	650,000	650,000	650,000	650,000	650,000
Reserves	131,318	132,745	134,583	-	-
Un appropriated Profit/(Loss)	(64,362)	(58,797)	(51,489)	92,830	95,027
Surplus/deficit on revaluation of Investment-net	(10,524)	(8,021)	(10,843)	(24,238)	(6,237)
<b>TOTAL</b>	<b>706,432</b>	<b>715,927</b>	<b>722,251</b>	<b>718,592</b>	<b>738,790</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>99,018</b>	<b>79,945</b>	<b>102,649</b>	<b>116,844</b>	<b>154,763</b>
Income from term finance and fund placement	50,564	66,886	89,725	105,438	113,908
Income from investments	47,118	11,068	7,427	5,625	39,872
Fees and commission	1,041	573	3,587	5,261	327
Other income	295	1,418	1,910	519	656
<b>Expenditure</b>	<b>46,367</b>	<b>72,402</b>	<b>86,081</b>	<b>97,085</b>	<b>119,430</b>
Finance cost	3,153	25,850	44,924	52,213	57,771
Administrative and operating expenses	43,214	46,552	41,157	44,872	61,659
<b>Gross Income</b>	<b>52,651</b>	<b>7,543</b>	<b>16,568</b>	<b>19,759</b>	<b>35,332</b>
Unrealized gain/(loss) on held-trading investments	12,552	4,177	(767)	(4,556)	2,477
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>65,203</b>	<b>11,720</b>	<b>15,801</b>	<b>15,203</b>	<b>37,810</b>
Taxation - Current	8,458	2,540	3,768	6,284	11,101
- Prior Years	(1,419)	(211)	(355)	(353)	(573)
- Deferred	14,300	2,260	3,199	(246)	(1,423)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>43,864</b>	<b>7,131</b>	<b>9,189</b>	<b>9,517</b>	<b>28,703</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(44,125)</b>	<b>76,539</b>	<b>515</b>	<b>46,651</b>	<b>62,500</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>120,646</b>	<b>(85,110)</b>	<b>(218,781)</b>	<b>(256,430)</b>	<b>(648,393)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>169,375</b>	<b>60,000</b>	<b>62,500</b>	<b>46,875</b>	<b>59,024</b>
<b>Number of Employees</b>	<b>19</b>	<b>15</b>	<b>18</b>	<b>18</b>	<b>19</b>

## 14.3 Annual Accounts of Investment Banks

### (First Dawood Investment Bank Ltd.)

( End Jun. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>526,504</b>	<b>469,068</b>	<b>589,891</b>	<b>468,503</b>	<b>484,222</b>
Investment in lease finance-net	60,223	61,008	92,370	441	185
Investments	163,947	186,929	195,985	188,083	187,478
Long-term finances	12,844	10,062	23,289	332	-
Mortgage finance	-	-	-	-	-
Long-term loans	316	241	-	-	-
Long-term deposits	2,500	3,500	3,704	3,704	4,344
Operating fixed assets	188,558	77,582	75,651	77,050	92,138
Deferred tax assets	98,116	129,747	198,894	198,894	198,894
Intangible assets	-	-	-	-	1,184
<b>Current Assets</b>	<b>1,298,387</b>	<b>684,799</b>	<b>562,997</b>	<b>534,388</b>	<b>481,637</b>
Short-term investments	49,886	33,736	55,234	57,799	57,181
Advance against lease commitments	21,000	11,000	-	-	-
Short-term placement / finance	133,539	75,476	67,286	68,255	60,443
Current portion of non-current assets	922,840	362,640	228,757	261,604	255,792
Mark-up/interest accrued	1,691	762	3,881	212	56
Advances and prepayments	9,619	9,187	9,951	25,431	30,400
Cash and bank balances	114,052	139,860	67,003	25,979	49,162
Others	45,760	52,138	130,885	95,108	28,603
<b>TOTAL ASSETS</b>	<b>1,824,891</b>	<b>1,153,867</b>	<b>1,152,888</b>	<b>1,002,891</b>	<b>965,859</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>577,218</b>	<b>283,895</b>	<b>81,507</b>	<b>19</b>	<b>19</b>
Redeemable capital	-	-	-	-	-
Long-term loans	559,129	277,663	65,500	-	-
Liabilities against assets subject to finance lease	-	-	-	-	-
Certificate of investment / deposit	-	-	-	-	-
Long-term deposits	18,090	6,232	16,007	19	19
Other Liabilities	-	-	-	-	-
<b>Current Liabilities</b>	<b>656,529</b>	<b>669,075</b>	<b>844,226</b>	<b>947,272</b>	<b>783,813</b>
Short-term borrowings	81,418	81,418	81,418	81,418	81,418
Certificate of investment / deposit	165,500	107,250	88,500	88,500	-
Current portion of long-term liabilities	277,673	353,225	501,182	538,511	515,007
Mark-up/interest accrued	69,338	49,316	59,780	108,233	153,297
Other Liabilities	62,600	77,866	113,347	130,610	34,090
<b>TOTAL LIABILITIES</b>	<b>1,233,748</b>	<b>952,970</b>	<b>925,733</b>	<b>947,291</b>	<b>783,832</b>
<b>NET ASSETS</b>	<b>591,143</b>	<b>200,897</b>	<b>227,155</b>	<b>55,600</b>	<b>182,027</b>
<b>REPRESENTED BY</b>					
Share Capital	1,342,326	1,342,326	1,342,326	1,342,326	1,483,900
Reserves	333,745	333,745	333,745	333,745	335,047
Un appropriated profit/(loss)	(1,060,165)	(1,465,186)	(1,443,910)	(1,613,488)	(1,633,622)
Surplus/deficit on revaluation of Investment-net	(24,762)	(9,988)	(5,006)	(6,982)	(3,298)
Share deposit Money	-	-	-	-	-
<b>TOTAL</b>	<b>591,143</b>	<b>200,897</b>	<b>227,155</b>	<b>55,600</b>	<b>182,027</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>192,258</b>	<b>14,730</b>	<b>77,387</b>	<b>27,825</b>	<b>45,901</b>
Lease / Mortgage finance / Brokerage / long term	115,117	43,419	38,827	3,729	26,356
Gain / (loss) in sale of securities-net	(1,689)	394	593	6,503	5,667
Return on deposit and investment-net	-	-	13,218	6,456	3,471
Exchange gain	-	-	-	-	-
Other income	78,830	(29,083)	24,749	11,136	10,408
<b>Expenditure</b>	<b>106,431</b>	<b>89,357</b>	<b>88,218</b>	<b>115,498</b>	<b>87,373</b>
Finance cost	18,403	4,875	14,994	49,476	45,528
Administrative and operating expenses	88,027	84,482	73,224	66,023	41,845
<b>Gross Income</b>	<b>85,828</b>	<b>(74,627)</b>	<b>(10,831)</b>	<b>(87,673)</b>	<b>(41,472)</b>
<b>Share of gain / (loss) of associates</b>	<b>1,551</b>	<b>(27,454)</b>	<b>2,541</b>	<b>(16,184)</b>	<b>(5,087)</b>
<b>Unrealized gain/(loss) on held-trading investments</b>	<b>(74,475)</b>	<b>(306,002)</b>	<b>(10,595)</b>	<b>(37,051)</b>	<b>53,339</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>12,904</b>	<b>(408,083)</b>	<b>(18,886)</b>	<b>(140,909)</b>	<b>6,780</b>
Taxation - Current	4,375	1,500	1,080	802	271
- Prior Years	3,142	(1,566)	(729)	(766)	-
- Deferred	49,412	(31,630)	(69,147)	-	-
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(44,025)</b>	<b>(376,387)</b>	<b>49,909</b>	<b>(140,945)</b>	<b>6,509</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>320,540</b>	<b>99,447</b>	<b>(3,028)</b>	<b>(26,315)</b>	<b>49,550</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(199,983)</b>	<b>(30,513)</b>	<b>(20,611)</b>	<b>2,965</b>	<b>5,308</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(53,143)</b>	<b>(43,126)</b>	<b>(72,857)</b>	<b>(17,674)</b>	<b>(31,969)</b>
<b>Number of Employees</b>	<b>33</b>	<b>31</b>	<b>25</b>	<b>18</b>	<b>9</b>

### 14.3 Annual Accounts of Investment Banks

(First Dawood Investment Bank Ltd.)

	2016	2017	2018	2019	2020
( End Jun. : Thousand Rupees)					
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>950,577</b>	<b>617,315</b>	<b>633,170</b>	<b>607,978</b>	<b>555,091</b>
Investment in lease finance-net	-	-	17,390	12,898	10,442
Investments	174,360	203,181	151,914	143,914	163,503
Long-term finances	-	-	-	-	-
Mortgage finance	-	-	-	-	-
Long-term loans	-	-	-	-	-
Long-term deposits	4,139	4,140	2,500	-	-
Operating fixed assets	91,297	27,800	63,144	61,032	65,607
Deferred tax assets	679,698	381,210	397,338	389,351	314,856
Intangible assets	1,083	984	884	783	683
<b>Current Assets</b>	<b>393,083</b>	<b>441,293</b>	<b>397,437</b>	<b>387,662</b>	<b>386,652</b>
Short-term investments	85,518	79,247	19,341	757	50,629
Advance against lease commitments	-	-	-	-	-
Short-term placement / finance	13,915	42,025	39,025	39,025	39,025
Current portion of non-current assets	227,207	171,977	198,784	225,740	236,249
Mark-up/interest accrued	-	153	47	16	57
Advances and prepayments	33,238	44,511	1,347	2,224	2,159
Cash and bank balances	6,102	4,084	90,515	74,343	1,040
Others	27,103	99,296	48,378	45,557	57,493
<b>TOTAL ASSETS</b>	<b>1,343,660</b>	<b>1,058,608</b>	<b>1,030,607</b>	<b>995,640</b>	<b>941,743</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>-</b>	<b>125,740</b>	<b>69,140</b>	<b>105,054</b>	<b>71,168</b>
Redeemable capital	-	-	-	-	-
Long-term loans	-	125,740	59,140	95,054	61,168
Liabilities against assets subject to finance lease	-	-	-	-	-
Certificate of investment / deposit	-	-	-	-	-
Long-term deposits	-	-	10,000	10,000	10,000
Other Liabilities	-	-	-	-	-
<b>Current Liabilities</b>	<b>667,597</b>	<b>523,414</b>	<b>463,488</b>	<b>393,020</b>	<b>395,400</b>
Short-term borrowings	61,625	56,266	56,266	50,266	50,266
Certificate of investment / deposit	-	-	-	-	-
Current portion of long-term liabilities	493,510	361,991	360,992	304,737	303,061
Mark-up/interest accrued	95,521	95,521	33,029	25,756	25,756
Other Liabilities	16,941	9,636	13,201	12,261	16,317
<b>TOTAL LIABILITIES</b>	<b>667,597</b>	<b>649,154</b>	<b>532,628</b>	<b>498,074</b>	<b>466,568</b>
<b>NET ASSETS</b>	<b>676,063</b>	<b>409,454</b>	<b>497,979</b>	<b>497,566</b>	<b>475,175</b>
<b>REPRESENTED BY</b>					
Share Capital	1,483,900	1,483,900	1,483,900	1,483,900	1,483,900
Reserves	435,100	435,100	455,426	455,842	455,842
Un appropriated profit/(loss)	(1,233,406)	(1,518,045)	(1,436,745)	(1,435,080)	(1,470,941)
Surplus/deficit on revaluation of Investment-net	(9,531)	8,498	(4,602)	(7,095)	6,373
Share deposit Money	-	-	-	-	-
<b>TOTAL</b>	<b>676,063</b>	<b>409,453</b>	<b>497,979</b>	<b>497,567</b>	<b>475,174</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>35,122</b>	<b>31,877</b>	<b>16,236</b>	<b>15,776</b>	<b>9,701</b>
Lease / Mortgage finance / Brokerage / long term	5,419	10,262	2,394	2,324	177
Gain / (loss) in sale of securities-net	5,184	5,144	10,022	3,870	53
Return on deposit and investment-net	9,211	12,840	2,923	8,561	7,359
Exchange gain	-	-	-	-	-
Other income	15,308	3,631	897	1,021	2,112
<b>Expenditure</b>	<b>60,498</b>	<b>39,908</b>	<b>37,466</b>	<b>33,600</b>	<b>36,758</b>
Finance cost	19,442	8	3	-	8,694
Administrative and operating expenses	41,056	39,900	37,463	33,600	28,064
<b>Gross Income</b>	<b>(25,376)</b>	<b>(8,031)</b>	<b>(21,230)</b>	<b>(17,824)</b>	<b>(27,057)</b>
Share of gain / (loss) of associates	(2,050)	15,559	(4,644)	(6,186)	12,410
Unrealized gain/(loss) on held-trading investments	49,897	4,194	129,348	35,894	118
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>22,471</b>	<b>11,722</b>	<b>103,474</b>	<b>11,884</b>	<b>(14,529)</b>
Taxation - Current	-	-	-	2,574	299
- Prior Years	-	-	-	-	-
- Deferred	(477,798)	296,361	1,849	7,229	74,235
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>500,269</b>	<b>(284,639)</b>	<b>101,625</b>	<b>2,081</b>	<b>(89,063)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(6,843)</b>	<b>(11,305)</b>	<b>20,036</b>	<b>(17,533)</b>	<b>(20,645)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(16,678)</b>	<b>(20,406)</b>	<b>(66,369)</b>	<b>21,645</b>	<b>(32,338)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(19,793)</b>	<b>(11,119)</b>	<b>-</b>	<b>(20,340)</b>	<b>(20,353)</b>
<b>Number of Employees</b>	<b>7</b>	<b>8</b>	<b>7</b>	<b>7</b>	<b>6</b>

## 14.4 Annual Accounts of Investment Banks

### (IGI Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2010	2011	2012
<b>ASSETS</b>			
<b>Non-Current Assets</b>	<b>2,455,792</b>	<b>1,829,987</b>	<b>1,598,994</b>
Long-term investment	1,504,621	1,089,280	1,067,614
Long-term loans & advances	204,694	246,524	143,646
Investment in lease finance-net	327,184	142,264	32,221
Long-term deposits and prepayments	5,345	5,345	4,934
Operating fixed assets	63,024	43,781	56,649
Deferred tax assets	350,924	302,793	293,930
<b>Current Assets</b>	<b>5,777,584</b>	<b>6,891,125</b>	<b>2,685,405</b>
Short-term investments	3,548,523	5,495,231	1,687,349
Short-term finance	674,225	329,292	2,506
Current portion of non-current assets	946,868	559,866	576,752
Mark-up/interest accrued	86,006	49,788	27,147
Trade Debts	-	-	-
Advance taxation-net	251,741	241,081	236,019
Others	55,387	90,461	29,350
Cash and bank balances	214,834	125,406	126,282
<b>TOTAL ASSETS</b>	<b>8,233,376</b>	<b>8,721,112</b>	<b>4,284,399</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>	<b>617,643</b>	<b>459,151</b>	<b>392,372</b>
Redeemable capital	62,133	-	-
Long-term loans / finance	150,000	50,000	-
Term finance certificate	-	-	-
Long-term certificate of deposit	271,709	359,933	378,997
Deposit on lease contracts	133,801	49,218	13,375
Other Liabilities	-	-	-
<b>Current Liabilities</b>	<b>6,010,818</b>	<b>6,844,280</b>	<b>2,679,051</b>
Short-term borrowings	1,591,689	3,486,253	-
Short-term finance	-	-	-
Current portion of long-term liabilities	935,601	1,282,078	1,072,861
Short-term certificate of deposit	3,265,344	1,836,032	1,460,177
Interest and accrued markup	157,325	171,204	109,676
Other Liabilities	60,859	68,713	36,337
<b>TOTAL LIABILITIES</b>	<b>6,628,461</b>	<b>7,303,431</b>	<b>3,071,423</b>
<b>NET ASSETS</b>	<b>1,604,915</b>	<b>1,417,681</b>	<b>1,212,976</b>
<b>REPRESENTED BY</b>			
Share Capital	2,121,025	2,121,025	2,121,025
Reserves	136,831	136,831	136,831
Un appropriated Profit/(Loss)	(615,636)	(784,631)	(1,007,486)
Surplus/deficit on revaluation of Investment-net	(37,305)	(55,544)	(37,394)
Deferred Grants	-	-	-
<b>TOTAL</b>	<b>1,604,915</b>	<b>1,417,681</b>	<b>1,212,976</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>Income</b>	<b>871,882</b>	<b>933,565</b>	<b>547,980</b>
Income from term loan/finance	66,558	36,730	15,124
Income from lease finance	148,789	76,955	19,767
Income from investments	587,868	679,386	404,215
Income from lending and continuous funding system transactions	18,851	99,662	72,984
Income from fund placement	-	-	-
Fees and commission	22,135	26,448	26,628
Other income	27,681	14,384	9,262
<b>Expenditure</b>	<b>994,105</b>	<b>1,011,768</b>	<b>614,896</b>
Finance cost	667,449	792,627	523,029
Administrative and operating expenses	187,760	186,295	91,867
Other Expense	138,896	32,846	-
<b>Gross Income</b>	<b>(122,223)</b>	<b>(78,203)</b>	<b>(66,916)</b>
<b>Net Provisions/(Reversals) on doubtful Financing</b>	<b>264,194</b>	<b>10,485</b>	<b>142,129</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(386,417)</b>	<b>(88,688)</b>	<b>(209,045)</b>
Taxation - Current	5,878	24,392	13,085
- Prior Years	-	-	-
- Deferred	(192,925)	55,915	725
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(199,370)</b>	<b>(168,995)</b>	<b>(222,855)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>676,242</b>	<b>(263,146)</b>	<b>369,451</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(207,694)</b>	<b>410,523</b>	<b>(1,578)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(216,616)</b>	<b>(291,617)</b>	<b>(162,475)</b>
<b>Number of Employees</b>	<b>88</b>	<b>57</b>	<b>50</b>

## 14.4 Annual Accounts of Investment Banks

### (IGI Investment Bank Ltd.)

	( End Jun. : Thousand Rupees)			
	2013	2014	2015	2016
<b>ASSETS</b>				
<b>Non-Current Assets</b>	<b>485,985</b>	<b>443,146</b>	<b>196,060</b>	<b>196,953</b>
Long-term investment	89,847	78,038	61,136	62,340
Long-term loans & advances	7,632	-	-	-
Investment in lease finance-net	2,403	-	-	-
Long-term deposits and prepayments	10,454	9,204	8,714	8,832
Operating fixed assets	66,383	51,910	42,727	42,735
Deferred tax assets	309,266	303,994	83,483	83,046
<b>Current Assets</b>	<b>1,778,213</b>	<b>950,329</b>	<b>841,066</b>	<b>900,502</b>
Short-term investments	167,563	4,920	11,081	10,022
Short-term finance	1,027	556	738	1,919
Current portion of non-current assets	405,513	272,200	245,220	226,491
Mark-up/interest accrued	4,142	3,926	6,068	6,155
Trade Debts				
Advance taxation-net	266,148	269,870	189,306	196,348
Others	786,348	323,192	195,862	213,716
Cash and bank balances	147,472	75,665	192,791	245,851
<b>TOTAL ASSETS</b>	<b>2,264,198</b>	<b>1,393,475</b>	<b>1,037,126</b>	<b>1,097,455</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>	<b>198,322</b>	<b>285,000</b>	<b>253,000</b>	<b>236,000</b>
Redeemable capital	-	-	-	-
Long-term loans / finance	-	285,000	253,000	236,000
Term finance certificate	-	-	-	-
Long-term certificate of deposit	197,274	-	-	-
Deposit on lease contracts	1,048	-	-	-
Other Liabilities	-	-	-	-
<b>Current Liabilities</b>	<b>1,564,462</b>	<b>727,550</b>	<b>597,901</b>	<b>654,455</b>
Short-term borrowings	-	-	-	-
Short-term finance	-	-	-	-
Current portion of long-term liabilities	454,689	234,867	222,316	214,144
Short-term certificate of deposit	540,016	175,000	7,389	6,082
Interest and accrued markup	34,574	12,987	260	205
Other Liabilities	535,183	304,696	367,936	434,024
<b>TOTAL LIABILITIES</b>	<b>1,762,784</b>	<b>1,012,550</b>	<b>850,901</b>	<b>890,455</b>
<b>NET ASSETS</b>	<b>501,414</b>	<b>380,925</b>	<b>186,225</b>	<b>207,000</b>
<b>REPRESENTED BY</b>				
Share Capital	2,121,025	2,121,025	2,121,025	2,121,025
Reserves	765,190	765,190	768,691	768,691
Un appropriated Profit/(Loss)	(2,386,168)	(2,505,290)	(2,703,491)	(2,683,920)
Surplus/deficit on revaluation of Investment-net	1,367	-	-	1,204
Deferred Grants				
<b>TOTAL</b>	<b>501,414</b>	<b>380,925</b>	<b>186,225</b>	<b>207,000</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>				
<b>Income</b>	<b>304,497</b>	<b>158,251</b>	<b>231,077</b>	<b>190,861</b>
Income from term loan/finance	6,148	1,038	-	-
Income from lease finance	8,631	8,183	1,836	1,270
Income from investments	140,083	15,420	40,661	7,175
Income from lending and continuous funding system	4,026	-	-	-
Income from fund placement	-	-	-	-
Fees and commission	80,197	89,564	104,428	128,803
Other income	65,412	44,046	84,152	53,613
<b>Expenditure</b>	<b>626,346</b>	<b>248,072</b>	<b>192,873</b>	<b>167,825</b>
Finance cost	234,161	62,462	7,355	853
Administrative and operating expenses	392,185	185,610	185,518	166,972
<b>Gross Income</b>	<b>(321,849)</b>	<b>(89,821)</b>	<b>38,204</b>	<b>23,036</b>
<b>Net Provisions/(Reversals) on doubtful Financing</b>	<b>50,481</b>	<b>20,561</b>	<b>3,505</b>	<b>-</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(372,330)</b>	<b>(110,382)</b>	<b>34,699</b>	<b>23,036</b>
Taxation - Current	3,733	3,468	8,888	5,540
- Prior Years	-	-	-	(2,512)
- Deferred	297,648	5,272	220,511	437
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(673,711)</b>	<b>(119,122)</b>	<b>(194,700)</b>	<b>19,571</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(219,730)</b>	<b>(643,362)</b>	<b>91,873</b>	<b>69,296</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>235,319</b>	<b>285,587</b>	<b>57,253</b>	<b>764</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(50,000)</b>	<b>285,000</b>	<b>(32,000)</b>	<b>(17,000)</b>
<b>Number of Employees</b>	<b>16</b>	<b>13</b>	<b>11</b>	<b>11</b>

\* IGI Investment Bank is merged with IGI insurance with effect from Dec, 2016

# 14.5 Annual Accounts of Investment Banks

## Innovative Investment Bank Ltd.

( End Dec. : Thousand Rupees)

	2010	2011	2012
<b>ASSETS</b>			
<b>Non-Current Assets</b>	<b>2,229,048</b>	<b>2,082,297</b>	<b>2,067,270</b>
Long-term investment	284,409	228,013	252,899
Long-term Loans & finance	50,325	40,887	2,023
Long-investment in finance lease	102,176	102,402	101,466
Long-term placement of funds	63,000	-	-
Operating fixed assets	1,729,138	1,710,995	1,710,882
<b>Current Assets</b>	<b>163,419</b>	<b>180,781</b>	<b>196,449</b>
Short-term investments	-	-	-
Short-term placements	-	-	-
Current portion of non-current assets	-	-	-
Mark-up/interest accrued	1,152	788	1,339
Advance taxation-net	24,405	24,998	26,037
Cash and bank balances	26,448	8,380	20,152
Others	111,414	146,615	148,921
<b>TOTAL ASSETS</b>	<b>2,392,467</b>	<b>2,263,078</b>	<b>2,263,719</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>	<b>4,488,379</b>	<b>645,877</b>	<b>644,622</b>
Liabilities against assets subject to finance lease	2,418	1,255	-
Long-term financing	644,622	644,622	644,622
Other Liabilities	3,841,339	-	-
<b>Current Liabilities</b>	<b>-</b>	<b>4,042,962</b>	<b>4,198,738</b>
Short-term borrowings	-	-	-
Short-term running finance	-	-	-
Current portion of non-current liabilities	-	-	-
Accrued markup	-	546,173	744,272
Other Liabilities	-	3,496,789	3,454,466
<b>TOTAL LIABILITIES</b>	<b>4,488,379</b>	<b>4,688,839</b>	<b>4,843,360</b>
<b>NET ASSETS</b>	<b>(2,095,912)</b>	<b>(2,425,761)</b>	<b>(2,579,641)</b>
<b>REPRESENTED BY</b>			
Share Capital	843,923	843,923	843,923
Reserves	-	-	-
Un appropriated Profit/(Loss)	(2,922,264)	(3,249,596)	(3,416,444)
Surplus/deficit on revaluation of fixed assets			
Surplus/deficit on revaluation of Investment-net	(17,571)	(20,088)	(7,120)
<b>TOTAL</b>	<b>(2,095,912)</b>	<b>(2,425,761)</b>	<b>(2,579,641)</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>Income</b>	<b>19,818</b>	<b>(18,440)</b>	<b>52,284</b>
Lease revenue	(792)	419	2,958
Income from investments	18,409	2,859	27,446
Return on loans, advances and placement of funds	953	2,261	2,109
Other income	1,248	(23,979)	19,771
<b>Expenditure</b>	<b>225,925</b>	<b>265,566</b>	<b>219,878</b>
Finance cost	198,139	197,742	197,909
Administrative and operating expenses	62,125	44,079	21,969
Others	(34,339)	23,745	-
<b>Gross Income</b>	<b>(206,107)</b>	<b>(284,006)</b>	<b>(167,594)</b>
<b>Unrealized gain/(loss) on held-trading investments</b>	<b>-</b>	<b>(43,108)</b>	<b>838</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(206,107)</b>	<b>(327,114)</b>	<b>(166,756)</b>
Taxation - Current	200	218	92
- Prior Years	-	-	-
- Deferred	-	-	-
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(206,307)</b>	<b>(327,332)</b>	<b>(166,848)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(12,271)</b>	<b>(31,904)</b>	<b>9,956</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>16,790</b>	<b>14,999</b>	<b>3,071</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(1,232)</b>	<b>(1,663)</b>	<b>(1,255)</b>
<b>Number of Employees</b>	<b>45</b>	<b>27</b>	<b>9</b>

## 14.6 Annual Accounts of Investment Banks

### (Invest Capital Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2011	2012	2013	2014	2015
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>855,960</b>	<b>516,481</b>	<b>537,530</b>	<b>594,828</b>	<b>545,830</b>
Long-term investment	112,882	84,906	74,719	109,323	105,494
Long-term investment in ijarah finance	340,100	166,730	198,328	185,764	56,522
Long-term musharka finance	54,784	36,716	16,658	-	-
Long-term loans & advances	18,784	15,087	10,654	73,545	75,226
Long-term deposit & receivables	12,958	10,091	2,948	2,863	2,614
Intangible assets	5,635	3,945	3,711	2,838	1,987
Operating fixed assets	310,817	199,006	80,512	70,495	153,987
Deferred tax assets	-	-	150,000	150,000	150,000
<b>Current Assets</b>	<b>2,532,500</b>	<b>1,670,629</b>	<b>863,284</b>	<b>757,828</b>	<b>667,004</b>
Short-term investments	20,304	4,514	34,903	19,857	26,770
Short-term musharka finance	95,069	85,547	73,186	70,507	70,491
Short-term loans & advances	25,769	8,134	8,954	8,481	6,700
Ijarah rental receivables	92	4,755	2,427	1,978	1,863
Current portion of non-current assets	633,153	559,209	354,740	381,321	411,025
Advance taxation-net	48,961	5,174	-	-	-
Cash and bank balances	15,341	62,198	11,451	10,933	2,027
Others	1,693,811	941,098	377,623	264,751	148,128
<b>TOTAL ASSETS</b>	<b>3,388,460</b>	<b>2,187,110</b>	<b>1,400,815</b>	<b>1,352,656</b>	<b>1,212,834</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>680,099</b>	<b>476,541</b>	<b>228,591</b>	<b>261,274</b>	<b>190,903</b>
Subordinated loan from directors	-	126,000	126,000	126,000	126,000
Security deposit from lessees	154,582	-	71,938	91,770	40,308
Long term certificate of musharka	112,085	77,442	13,908	9,448	1,402
Long term certificate of investment	-	-	-	-	1,402
Long term musharka and murabaha borrowings	7,345	67,878	9,202	3,502	12,044
Long term loans	30,831	11,824	7,544	20,806	-
Musharka tem finance certificate	-	8,870	-	-	-
Redeemable capital-Term finance certificate	245,774	2,195	-	-	-
Deposits, loans and markup	128,380	53,953	-	9,747	9,747
Liability against assets subject to finance lease	-	128,380	-	-	-
Other Liabilities	1,102	-	-	-	-
<b>Current Liabilities</b>	<b>2,997,097</b>	<b>1,991,616</b>	<b>1,102,297</b>	<b>909,404</b>	<b>838,702</b>
Term finance	-	-	-	-	-
Short term certificate of musharka	359,519	118,430	45,450	25,740	13,280
Short term certificate of investment	85,226	75,782	25,300	16,200	11,400
Loan from sponsor	197,542	197,542	197,542	197,542	197,542
Short-term finance	93,301	-	-	-	-
Current portion of long-term loans	774,251	652,963	378,893	243,398	188,008
Accrued markup	170,988	232,867	191,528	194,207	180,037
Other Liabilities	1,316,270	714,032	263,584	232,316	248,435
<b>TOTAL LIABILITIES</b>	<b>3,677,197</b>	<b>2,468,157</b>	<b>1,330,889</b>	<b>1,170,678</b>	<b>1,029,605</b>
<b>NET ASSETS</b>	<b>(288,737)</b>	<b>(281,047)</b>	<b>69,926</b>	<b>181,978</b>	<b>183,229</b>
<b>REPRESENTED BY</b>					
Share Capital	2,848,669	2,848,669	2,848,669	2,848,669	2,848,669
Reserves	(2,022,076)	(2,022,076)	(1,949,853)	(1,930,103)	(1,928,871)
Un appropriated Profit/(Loss)	-	(1,116,316)	(827,472)	(748,498)	(743,574)
Share deposit money	(1,125,621)	-	-	-	-
Surplus on revaluation fixed assets	9,258	9,258	-	-	-
Surplus/deficit on revaluation of Investment-net	1,033	(582)	(1,418)	11,908	7,005
<b>TOTAL</b>	<b>(288,737)</b>	<b>(281,047)</b>	<b>69,926</b>	<b>181,976</b>	<b>183,229</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>233,886</b>	<b>341,594</b>	<b>397,197</b>	<b>172,846</b>	<b>80,185</b>
Income from leasing operation & operating lease rental	-	-	70,037	53,411	27,382
Income from term loans and advances	194,385	138,548	12,776	7,119	13,274
Capital gain	3,718	28,173	-	-	-
Income from investments, placement & musharka	1,454	311	6,637	1,259	(127)
Other income	34,329	174,562	307,747	111,057	39,656
<b>Expenditure</b>	<b>563,619</b>	<b>267,475</b>	<b>114,270</b>	<b>76,436</b>	<b>48,865</b>
Finance cost	325,595	110,536	(29,787)	24,654	(8,768)
Administrative and operating expenses	238,024	156,939	144,057	51,782	57,633
<b>Gross Income</b>	<b>(329,733)</b>	<b>74,119</b>	<b>282,926</b>	<b>96,409</b>	<b>31,320</b>
<b>Unrealized gain/(loss) on held-trading investments</b>	<b>(106,177)</b>	<b>(63,137)</b>	<b>(77,809)</b>	<b>4,157</b>	<b>(24,476)</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(435,910)</b>	<b>10,982</b>	<b>205,117</b>	<b>100,566</b>	<b>6,844</b>
Taxation - Current	447	1,676	2,884	2,065	1,529
- Prior Years	-	-	424	(223)	841
- Deferred	264	-	(150,000)	-	-
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(436,621)</b>	<b>9,305</b>	<b>351,809</b>	<b>98,725</b>	<b>4,474</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>105,597</b>	<b>(123,566)</b>	<b>(18,132)</b>	<b>93,260</b>	<b>114,799</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>783,110</b>	<b>531,054</b>	<b>75,129</b>	<b>17,242</b>	<b>(21,607)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(947,505)</b>	<b>(361,809)</b>	<b>(107,745)</b>	<b>(111,020)</b>	<b>(102,098)</b>
<b>Number of Employees</b>	<b>219</b>	<b>69</b>	<b>43</b>	<b>34</b>	<b>23</b>

# 14.6 Annual Accounts of Investment Banks

## (Invest Capital Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2016	2017	2018	2019	2020
<b>ASSETS</b>		<b>Restated</b>	<b>Restated</b>		
<b>Non-Current Assets</b>	<b>530,993</b>	<b>562,281</b>	<b>538,523</b>	<b>413,662</b>	<b>420,872</b>
Long-term investment	99,855	125,735	136,657	163,265	161,728
Long-term investment in ijarah finance	67,540	96,061	131,597	170,804	149,915
Long-term musharka finance	-	-	-	-	-
Long-term loans & advances	64,173	52,735	1,207	5,134	38,052
Long-term deposit & receivables	2,278	2,278	2,278	2,353	2,331
Intangible assets	1,391	973	682	477	334
Operating fixed assets	145,756	134,499	116,102	71,629	68,512
Deferred tax assets	150,000	150,000	150,000	-	-
<b>Current Assets</b>	<b>587,107</b>	<b>524,273</b>	<b>520,189</b>	<b>536,436</b>	<b>547,518</b>
Short-term investments	35,102	19,775	1,701	15,313	11,449
Short-term musharka finance	66,182	66,157	66,007	59,920	43,019
Short-term loans & advances	6,680	6,680	6,680	6,680	111,790
Ijarah rental receivables	1,675	1,480	1,452	1,430	1,315
Current portion of non-current assets	358,687	345,372	381,786	352,339	346,420
Advance taxation-net	-	-	-	-	-
Cash and bank balances	3,219	14,714	10,161	24,746	10,950
Others	115,562	70,095	52,402	76,008	22,575
<b>TOTAL ASSETS</b>	<b>1,118,100</b>	<b>1,086,555</b>	<b>1,058,712</b>	<b>950,098</b>	<b>968,390</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>362,227</b>	<b>360,328</b>	<b>176,017</b>	<b>198,679</b>	<b>210,389</b>
Subordinated loan from directors	105,613	112,013	118,801	-	-
Loan from sponsor	197,542	197,542	-	141,392	116,392
Security deposit from lessees	33,685	43,159	57,216	57,287	56,677
Long term certificate of musharka	702	-	-	-	-
Long term certificate of investment	-	-	-	-	-
Long term musharka and murabaha borrowings	7,438	2,740	-	-	-
Long term loans	-	-	-	-	-
Musharka tem finance certificate	-	-	-	-	-
Redeemable capital-Term finance certificate	7,500	-	-	-	11,400
Deposits, loans and markup	9,747	4,874	-	-	-
Liability against assets subject to finance lease	-	-	-	-	-
Other Liabilities	-	-	-	-	25,920
<b>Current Liabilities</b>	<b>512,331</b>	<b>471,151</b>	<b>615,479</b>	<b>495,144</b>	<b>466,551</b>
Term finance	-	-	-	-	-
Short term certificate of musharka	2,280	-	-	-	-
Short term certificate of investment	-	-	-	-	-
Loan from sponsor	-	-	-	-	31,000
Short-term finance	-	-	-	-	-
Current portion of long-term loans	121,465	94,028	232,164	72,861	63,748
Accrued markup	191,362	210,312	211,012	220,419	200,968
Other Liabilities	197,224	166,810	172,303	201,864	170,835
<b>TOTAL LIABILITIES</b>	<b>874,558</b>	<b>831,479</b>	<b>791,496</b>	<b>693,823</b>	<b>676,940</b>
<b>NET ASSETS</b>	<b>243,542</b>	<b>255,076</b>	<b>267,216</b>	<b>256,275</b>	<b>291,450</b>
<b>REPRESENTED BY</b>					
Share Capital	2,848,669	2,848,669	2,848,669	2,848,669	2,848,669
Reserves	(1,920,820)	(1,920,820)	(1,919,100)	(1,919,100)	(1,919,100)
Un appropriated Profit/(Loss)	(711,368)	(714,920)	(708,040)	(824,405)	(778,283)
Share deposit money	-	-	-	-	-
Surplus on revaluation fixed assets	-	-	-	-	-
Equity portion of subordinated loan from sponsors	20,387	20,387	20,387	126,000	126,000
Surplus/deficit on revaluation of Investment-net	6,673	21,760	25,300	25,111	14,164
<b>TOTAL</b>	<b>243,542</b>	<b>255,076</b>	<b>267,216</b>	<b>256,275</b>	<b>291,450</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>117,292</b>	<b>47,630</b>	<b>71,418</b>	<b>72,217</b>	<b>127,783</b>
Income from leasing operation & operating lease rental	36,014	22,117	19,513	31,459	41,496
Income from term loans and advances	7,046	403	2,745	993	20,008
Capital gain	-	-	-	-	-
Income from investments, placement & musharka investment	1,095	386	22,710	3,173	23,350
Other income	73,137	24,724	26,450	36,592	42,929
<b>Expenditure</b>	<b>49,995</b>	<b>61,702</b>	<b>39,022</b>	<b>44,965</b>	<b>5,916</b>
Finance cost	16,092	28,510	7,501	9,419	(17,156)
Administrative and operating expenses	33,902	33,192	31,521	35,546	23,072
<b>Gross Income</b>	<b>67,298</b>	<b>(14,072)</b>	<b>32,396</b>	<b>27,252</b>	<b>121,867</b>
<b>Unrealized gain/(loss) on held-trading investments</b>	<b>(28,106)</b>	<b>4,867</b>	<b>(23,190)</b>	<b>9,279</b>	<b>(52,979)</b>
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>39,192</b>	<b>(9,205)</b>	<b>9,206</b>	<b>36,531</b>	<b>68,888</b>
Taxation - Current	465	276	571	2,897	21,646
- Prior Years	(1,530)	(81)	34	-	1,119
- Deferred	-	-	-	150,000	-
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>40,258</b>	<b>(9,400)</b>	<b>8,601</b>	<b>(116,366)</b>	<b>46,123</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>17,904</b>	<b>42,460</b>	<b>51,011</b>	<b>33,224</b>	<b>21,862</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>18,175</b>	<b>(8,056)</b>	<b>11,283</b>	<b>(1,809)</b>	<b>(34,088)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(38,886)</b>	<b>(22,909)</b>	<b>(66,847)</b>	<b>(16,830)</b>	<b>(1,570)</b>
<b>Number of Employees</b>	<b>16</b>	<b>18</b>	<b>16</b>	<b>15</b>	<b>12</b>



# 14.7 Annual Accounts of Investment Banks

## (Security Investment Bank Pakistan Ltd.)

( End Dec. : Thousand Rupees)					
	2010	2011	2012	2013	2014
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>230,321</b>	<b>224,289</b>	<b>217,771</b>	<b>121,172</b>	<b>60,861</b>
Long-term investment	151,062	150,983	186,904	77,006	26,182
Operating fixed assets	1,171	1,192	1,052	1,208	1,062
Intangible Assets	36,000	36,750	750	10,568	10,568
Morabaha Financing	-	-	-	-	-
Deferred tax assets	42,088	35,364	29,066	32,390	23,049
Deferred cost	-	-	-	-	-
<b>Current Assets</b>	<b>605,321</b>	<b>711,179</b>	<b>746,929</b>	<b>671,955</b>	<b>485,356</b>
Short-term investments	423,136	430,090	482,437	430,858	29,562
Short-term finances	40,341	172,441	145,266	125,500	212,300
Short-term placements	45,000	-	-	-	73,500
Loans & advances	75,135	79,533	84,195	87,714	89,926
Mark-up/interest accrued	10,212	12,145	19,874	13,758	19,932
Cash and bank balances	6,728	13,244	9,749	8,620	54,904
Others	4,769	3,725	5,407	5,505	5,232
<b>TOTAL ASSETS</b>	<b>835,642</b>	<b>935,467</b>	<b>964,700</b>	<b>793,127</b>	<b>546,217</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	-	-	-	-	-
Other Liabilities	-	-	-	-	-
<b>Current Liabilities</b>	<b>383,137</b>	<b>482,517</b>	<b>479,236</b>	<b>310,383</b>	<b>29,680</b>
Short-term borrowings	257,678	362,985	360,368	176,766	-
Short-term deposits	112,072	109,849	112,048	124,614	21,778
Accrued markup	7,714	4,899	1,830	3,337	662
Other Liabilities	5,673	4,785	4,990	5,666	7,241
<b>TOTAL LIABILITIES</b>	<b>383,137</b>	<b>482,517</b>	<b>479,236</b>	<b>310,383</b>	<b>29,680</b>
<b>NET ASSETS</b>	<b>452,506</b>	<b>452,950</b>	<b>485,464</b>	<b>482,744</b>	<b>516,537</b>
<b>REPRESENTED BY</b>					
Share Capital	514,336	514,336	514,336	514,336	514,336
Reserves	141,611	142,124	142,682	143,381	145,543
Un appropriated Profit/(Loss)	(158,128)	(156,078)	(153,846)	(151,205)	(142,555)
Surplus/deficit on revaluation of Investment-net	(45,313)	(47,431)	(17,708)	(23,767)	(787)
<b>TOTAL</b>	<b>452,506</b>	<b>452,950</b>	<b>485,464</b>	<b>482,744</b>	<b>516,537</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>83,952</b>	<b>64,870</b>	<b>85,198</b>	<b>71,551</b>	<b>74,176</b>
Income from financing and placement	5,992	9,916	26,816	18,617	28,170
Income from securities	55,290	45,001	55,435	47,173	44,515
Gain on sale of investment	19,975	8,416	1,124	4,188	102
Other income	2,696	1,537	1,823	1,573	1,389
<b>Expenditure</b>	<b>80,557</b>	<b>64,167</b>	<b>83,338</b>	<b>66,473</b>	<b>59,639</b>
Finance cost	50,392	35,949	54,233	33,827	23,381
Administrative and operating expenses	30,165	28,218	29,105	32,646	36,259
<b>Gross Income</b>	<b>3,395</b>	<b>703</b>	<b>1,860</b>	<b>5,078</b>	<b>14,537</b>
Unrealized gain/(loss) on held-trading investments	-	-	-	-	-
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>3,395</b>	<b>703</b>	<b>1,860</b>	<b>5,078</b>	<b>14,537</b>
Taxation - Current	648	616	503	828	3,015
- Prior Years	-	-	-	-	-
- Deferred	(7,060)	(2,476)	(1,434)	834	(684)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>9,806</b>	<b>2,562</b>	<b>2,791</b>	<b>3,416</b>	<b>12,206</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(169,200)</b>	<b>(42,103)</b>	<b>10,632</b>	<b>(146,305)</b>	<b>(350,259)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>192,812</b>	<b>3,619</b>	<b>(14,217)</b>	<b>145,176</b>	<b>470,043</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	-	-	-	-	-
<b>Number of Employees</b>	<b>27</b>	<b>27</b>	<b>26</b>	<b>25</b>	<b>25</b>

# **14.7 Annual Accounts of Investment Banks** **(Security Investment Bank Pakistan Ltd.)**

( End Dec. : Thousand Rupees)					
	2015	2016	2017	2018	2019
<b>ASSETS</b>					
<b>Non-Current Assets</b>	<b>71,553</b>	<b>97,330</b>	<b>83,215</b>	<b>99,446</b>	<b>218,016</b>
Long-term investment	26,182	50,000	50,000	50,000	45,942
Operating fixed assets	11,569	10,698	9,172	39,905	158,654
Intangible Assets	10,568	750	2,500	2,500	3,353
Long-term Financing	2,979	17,766	12,943	4,541	7,567
Deferred tax assets	20,255	18,116	8,600	-	-
Long-term loans and Advances	-	-	-	2,500	2,500
<b>Current Assets</b>	<b>485,500</b>	<b>525,658</b>	<b>595,323</b>	<b>719,428</b>	<b>620,979</b>
Short-term investments	40,730	74,658	5,836	62,714	288,065
Short-term finances	260,284	292,057	414,828	559,997	242,655
Short-term placements	40,000	-	-	-	-
Loans & advances	91,357	92,356	88,534	1,425	1,479
Mark-up/interest accrued	32,537	49,443	41,140	2,659	9,613
Cash and bank balances	11,986	8,440	34,443	9,455	8,034
Tax refund due from Government	-	-	-	79,159	67,624
Others	8,606	8,704	10,542	4,019	3,510
<b>TOTAL ASSETS</b>	<b>557,053</b>	<b>622,988</b>	<b>678,538</b>	<b>818,874</b>	<b>838,996</b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>182,552</b>	<b>980</b>
Other Liabilities	-	-	-	182,552	980
<b>Current Liabilities</b>	<b>37,975</b>	<b>50,208</b>	<b>96,583</b>	<b>37,429</b>	<b>199,328</b>
Short-term borrowings	-	-	37,398	2,759	-
Short-term deposits	29,112	7,700	7,700	-	-
Accrued markup	1,075	42,508	51,485	-	-
Other Liabilities	7,788	-	-	34,670	199,328
<b>TOTAL LIABILITIES</b>	<b>37,975</b>	<b>50,208</b>	<b>96,583</b>	<b>219,981</b>	<b>200,308</b>
<b>NET ASSETS</b>	<b>519,078</b>	<b>572,780</b>	<b>581,955</b>	<b>598,893</b>	<b>638,687</b>
<b>REPRESENTED BY</b>					
Share Capital	514,336	514,336	514,336	514,336	514,336
Reserves	145,713	147,316	159,452	162,897	170,799
Un appropriated Profit/(Loss)	(140,876)	(86,817)	(89,888)	(78,054)	(46,447)
Surplus/deficit on revaluation of Investment-net	(95)	(2,055)	(1,945)	(287)	-
<b>TOTAL</b>	<b>519,078</b>	<b>572,780</b>	<b>581,955</b>	<b>598,892</b>	<b>638,688</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
<b>Income</b>	<b>43,808</b>	<b>52,138</b>	<b>57,732</b>	<b>73,324</b>	<b>73,218</b>
Income from financing and placement	37,906	36,030	51,012	67,371	54,294
Income from securities	3,981	5,086	1,045	1,868	4,263
Gain on sale of investment	59	8,627	(18)	-	5,070
Other income	1,862	2,395	5,693	4,085	9,591
<b>Expenditure</b>	<b>40,422</b>	<b>40,779</b>	<b>35,638</b>	<b>39,353</b>	<b>31,827</b>
Finance cost	1,747	1,245	3,122	8,693	-
Administrative and operating expenses	38,675	39,534	32,516	30,660	31,827
<b>Gross Income</b>	<b>3,387</b>	<b>11,359</b>	<b>22,094</b>	<b>33,971</b>	<b>41,392</b>
Unrealized gain/(loss) on held-trading investments	-	-	51,614	-	9,280
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>3,387</b>	<b>11,359</b>	<b>73,708</b>	<b>33,971</b>	<b>50,672</b>
Taxation - Current	863	320	3,512	5,595	10,667
- Prior Years	-	-	18,116	-	2,068
- Deferred	1,676	2,173	(8,599)	11,151	(1,572)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>848</b>	<b>8,866</b>	<b>60,679</b>	<b>17,225</b>	<b>39,508</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(51,917)</b>	<b>(50,973)</b>	<b>(47,678)</b>	<b>(123,703)</b>	<b>329,909</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(21,522)</b>	<b>7,426</b>	<b>68,858</b>	<b>(89,686)</b>	<b>(328,304)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(2,979)</b>	<b>-</b>	<b>4,823</b>	<b>188,401</b>	<b>(3,026)</b>
<b>Number of Employees</b>	<b>25</b>	<b>26</b>	<b>16</b>	<b>15</b>	<b>12</b>

# **14.8 Annual Accounts of Investment Banks** (Trust Investment Bank Ltd.)

(End Jun. : Thousand Rupees)

	2010	2011	2012	2013
<b>ASSETS</b>				
<b>Non-Current Assets</b>	<b>2,102,794</b>	<b>1,590,687</b>	<b>1,219,301</b>	<b>1,541,116</b>
Net investment in lease finance	799,853	153,697	128,931	-
Long-term finance	-	-	-	-
Long-term investment	59,662	110,193	101,763	51,158
Long-term deposits	1,251	1,281	1,267	1,332
Long-term loans & advances	384,583	577,378	53,592	8,395
Operating fixed assets	331,607	232,207	417,816	964,299
Deferred tax assets	525,838	515,932	515,932	515,932
<b>Current Assets</b>	<b>3,803,393</b>	<b>3,789,949</b>	<b>2,649,495</b>	<b>2,897,275</b>
Short-term investments	359,309	1,384	-	1,093,005
Short-term loans & advances	477,803	794,036	258,579	109,039
Short-term placements	69,015	9,966	35,000	4,859
Current portion of non-current assets	2,220,141	2,177,218	1,558,759	1,277,848
Mark-up/interest accrued	143,339	233,622	230,501	203,092
Taxation-net	2,647	2,393	3,200	2,984
Cash and bank balances	143,195	29,108	10,352	5,642
Others	387,944	542,222	553,102	200,806
<b>TOTAL ASSETS</b>	<b>5,906,186</b>	<b>5,380,636</b>	<b>3,868,795</b>	<b>4,438,391</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>	<b>1,810,45</b>	<b>1,657,61</b>	<b>870,113</b>	<b>1,814,274</b>
Long term financing-subordinated loan	400,646	400,646	400,646	1,696,283
Long term finance-others	1,027,28	727,379	241,716	26,555
Long term morabha	31,500	7,500	-	-
Long-term certificate of investment	103,856	252,462	31,213	24,970
Long-term deposits	239,073	260,412	193,602	61,425
Other Liabilities	8,090	9,214	2,935	5,041
<b>Current Liabilities</b>	<b>4,047,642</b>	<b>3,595,194</b>	<b>3,920,905</b>	<b>3,706,341</b>
Short-term borrowings	1,040,892	41,606	39,948	39,414
Current portion of long-term loans	1,446,252	1,300,216	1,643,440	1,841,213
Short-term certificate of investment	1,392,999	1,977,044	1,718,994	1,399,356
Accrued markup	113,148	103,096	263,940	247,170
Other Liabilities	54,351	173,232	254,583	179,187
<b>TOTAL LIABILITIES</b>	<b>5,858,092</b>	<b>5,252,807</b>	<b>4,791,017</b>	<b>5,520,615</b>
<b>NET ASSETS</b>	<b>48,094</b>	<b>127,829</b>	<b>(922,222)</b>	<b>(1,082,224)</b>
<b>REPRESENTED BY</b>				
Share Capital	892,029	892,029	892,029	892,029
Reserves	267,758	301,031	301,031	301,031
Un appropriated Profit/(Loss)	(1,184,349)	(1,092,907)	(2,134,655)	(2,293,796)
Surplus/deficit on revaluation of Investment-net	-	-	-	-
Surplus/deficit on revaluation of assets-net	72,656	27,676	19,374	18,512
<b>TOTAL</b>	<b>48,094</b>	<b>127,829</b>	<b>(922,222)</b>	<b>(1,082,224)</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>				
<b>Income</b>	<b>474,522</b>	<b>673,720</b>	<b>252,533</b>	<b>123,612</b>
Income from lease operation	285,576	290,013	118,418	18,302
Income from investments	32,776	28,785	20,501	1,830
Income from term finance	132,830	323,528	102,020	-
Income from brokerage	-	-	-	43,101
Other income	23,340	31,393	11,594	60,380
<b>Expenditure</b>	<b>887,993</b>	<b>753,904</b>	<b>723,945</b>	<b>204,559</b>
Finance cost	685,568	587,196	546,755	49,894
Administrative and operating expenses	183,700	150,199	137,674	106,257
Other expenditure	18,725	16,509	39,517	48,408
<b>Gross Income</b>	<b>(413,471)</b>	<b>(80,185)</b>	<b>(471,412)</b>	<b>(80,947)</b>
Unrealized gain/(loss) on held-trading investments	(491,104)	263,522	(530,753)	(68,361)
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>(904,575)</b>	<b>183,337</b>	<b>(1,002,165)</b>	<b>(149,308)</b>
Taxation - Current	3,285	7,621	2,029	398
- Prior Years	-	(554)	-	-
- Deferred	(206,052)	9,907	-	-
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(701,808)</b>	<b>166,363</b>	<b>(1,004,194)</b>	<b>(149,706)</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>623,903</b>	<b>193,504</b>	<b>373,971</b>	<b>(138,677)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(23,958)</b>	<b>113,712</b>	<b>(186,251)</b>	<b>134,504</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(405,588)</b>	<b>(351,170)</b>	<b>(204,817)</b>	<b>(3)</b>
<b>Number of Employees</b>	<b>114</b>	<b>99</b>	<b>68</b>	<b>42</b>

# 14.8 Annual Accounts of Investment Banks

## (Trust Investment Bank Ltd.)

	(End Jun. : Thousand Rupees)			
	2014	2015	2016	2017
<b>ASSETS</b>				
<b>Non-Current Assets</b>	<b>1,510,433</b>	<b>2,991,559</b>	<b>2,811,288</b>	<b>2,794,514</b>
Net investment in lease finance	-	-	-	-
Long-term finance	-	-	-	-
Long-term investment	43,223	29,717	13,853	11,964
Long-term deposits	811	3,612	3,602	3,602
Long-term loans & advances	3,816	16,762	968	-
Operating fixed assets	1,462,583	2,941,469	2,792,864	2,778,948
Deferred tax assets	-	-	-	-
<b>Current Assets</b>	<b>2,660,322</b>	<b>1,472,656</b>	<b>1,552,010</b>	<b>1,592,060</b>
Short-term investments	1,129,005	11,000	7,000	-
Short-term loans & advances	72,462	46,521	58,667	70,151
Short-term placements	4,000	2,973	3,136	290
Current portion of non-current assets	1,058,848	1,059,226	1,051,269	1,011,481
Mark-up/interest accrued	201,981	190,948	190,599	192,720
Taxation-net	1,669	1,045	2,879	1,367
Cash and bank balances	8,852	6,396	14,948	4,784
Others	183,503	154,546	223,512	311,267
<b>TOTAL ASSETS</b>	<b>4,170,755</b>	<b>4,464,214</b>	<b>4,363,298</b>	<b>4,386,574</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>	<b>2,377,144</b>	<b>2,890,117</b>	<b>3,238,245</b>	<b>2,958,927</b>
Long term financing-subordinated loan	2,357,958	2,788,220	2,974,064	2,619,786
Long term finance-others	-	57,625	25,528	20,953
Long term morabha	-	-	-	-
Long-term certificate of investment	12,996	1,563	227,062	221,062
Long-term deposits	-	35,237	3,584	88,468
Other Liabilities	6,189	7,472	8,007	8,658
<b>Current Liabilities</b>	<b>3,389,899</b>	<b>3,247,854</b>	<b>2,768,591</b>	<b>2,513,635</b>
Short-term borrowings	39,414	39,414	39,414	39,414
Current portion of long-term loans	1,779,913	1,663,120	1,403,260	1,305,975
Short-term certificate of investment	1,138,439	1,036,976	911,780	938,069
Accrued markup	268,970	259,273	176,382	168,270
Other Liabilities	163,164	249,072	237,755	61,908
<b>TOTAL LIABILITIES</b>	<b>5,767,043</b>	<b>6,062,588</b>	<b>6,006,836</b>	<b>5,472,562</b>
<b>NET ASSETS</b>	<b>(1,596,288)</b>	<b>(1,598,374)</b>	<b>(1,643,538)</b>	<b>(1,085,989)</b>
<b>REPRESENTED BY</b>				
Share Capital	892,029	892,029	892,029	1,383,982
Reserves	301,828	-	-	-
Un appropriated Profit/(Loss)	(2,808,656)	(2,565,785)	(2,535,567)	(2,469,971)
Surplus/deficit on revaluation of assets-net	18,512	-	-	-
<b>TOTAL</b>	<b>(1,596,288)</b>	<b>(1,673,756)</b>	<b>(1,643,538)</b>	<b>(1,085,989)</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>				
<b>Income</b>	<b>208,312</b>	<b>86,551</b>	<b>94,539</b>	<b>158,298</b>
Income from lease operation	53,446	6,530	40,518	6,694
Income from investments	1,520	488	259	594
Commission Income	-	35,919	18,376	24,117
Income from term finance	60,651	20,286	12,059	13,819
Other income	92,695	23,328	23,328	113,074
<b>Expenditure</b>	<b>111,082</b>	<b>111,961</b>	<b>93,199</b>	<b>101,234</b>
Finance cost	13,441	2,944	2,662	568
Administrative and operating expenses	77,919	75,224	73,313	77,550
Other expenditure	19,723	33,793	17,224	23,115
<b>Gross Income</b>	<b>97,230</b>	<b>(25,410)</b>	<b>1,340</b>	<b>57,064</b>
Unrealized gain/(loss) on held-trading investments	(90,978)	63,533	19,046	1,430
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>6,252</b>	<b>38,123</b>	<b>20,386</b>	<b>58,494</b>
Taxation - Current	1,432	833	106	1,582
- Prior Years	-	-	-	-
- Deferred	-	-	-	-
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4,820</b>	<b>37,290</b>	<b>20,280</b>	<b>56,912</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(2,020)</b>	<b>(19,934)</b>	<b>(287,197)</b>	<b>(208,606)</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>13,554</b>	<b>31,409</b>	<b>145,197</b>	<b>(313)</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(8,324)</b>	<b>(13,931)</b>	<b>150,552</b>	<b>198,756</b>
<b>Number of Employees</b>	<b>45</b>	<b>43</b>	<b>35</b>	<b>33</b>

Note:- Trust Investment Bank has yet not published his Annual Financial Statement for the Year 2018 and 2019