

ESCORTS INVESTMENT
BANK LIMITED

ESCORTS INVESTMENT BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2017

INCOME	Note	2017 Rupees	2016 Rupees
Profit on financing	38	13,697,261	74,190,645
Mark-up on lease finance		10,852	-
Return / (loss) on investments	39	18,973,407	(12,598,285)
Income from fee and commission	40	176,494	921,351
Profit on bank deposits		457,824	781,813
Other income	41	2,248,729	10,330,351
		<u>35,564,567</u>	<u>73,625,875</u>
EXPENSES			
Mark-up on certificates of deposit		63,520,059	118,129,013
Mark-up on short term borrowings from financial institutions		4,152,348	5,673,757
Amortization of premium on held to maturity investments		775,668	62,616
Administrative and other operating expenses	42	61,514,237	61,125,688
Finance cost		30,329	74,212
		<u>129,992,641</u>	<u>185,065,286</u>
Operating loss before provisions and taxation		(94,428,074)	(111,439,411)
Reversal of provision for doubtful finances		94,576	-
Loss before taxation		(94,333,498)	(111,439,411)
Taxation	43	25,402,625	1,175,089
Net loss for the year		<u>(119,736,123)</u>	<u>(112,614,500)</u>
Loss per share - basic and diluted	44	<u>(2.72)</u>	<u>(2.55)</u>

The annexed notes from 01 to 59 form an integral part of these financial statements.

HEAD OFFICE:

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ESCORTS INVESTMENT BANK LIMITED

ESCORTS INVESTMENT BANK LIMITED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2017

INCOME:	Note	2017 Rupees	2016 Rupees
Profit on financing	38	3,697,261	49,148,249
Mark-up on lease finance		10,852	-
Return/ (Loss) on investments	39	62,358,334	(10,570,448)
Income from fee and commission	40	372,580	48,343,331
Profit on bank deposits		835,502	2,441,730
Other income	41	2,809,582	10,806,618
		<u>70,084,111</u>	<u>100,169,480</u>
EXPENSES:			
Mark-up on certificates of deposits		62,484,463	112,507,075
Mark-up on short term borrowings from financial institutions		4,152,348	5,673,757
Amortization of premium on held to maturity investments		775,668	62,616
Administrative and other operating expenses	42	99,619,310	105,026,725
Finance cost		44,866	112,653
		<u>167,076,655</u>	<u>223,382,826</u>
Operating loss before provisions and taxation		(96,992,544)	(123,213,346)
Reversal of provision of doubtful finances		94,576	-
Loss before taxation		(96,897,968)	(123,213,346)
Taxation	43	25,384,808	4,555,851
Net loss for the year		<u>(122,282,776)</u>	<u>(127,769,197)</u>
Loss per share basic and diluted	44	<u>(2.77)</u>	<u>(2.90)</u>

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