

Saudi Pak Leasing Company Limited
Statement of Financial Position
As at June 30, 2019

	Note	2019	(Restated) June 30, 2018	(Restated) June 30, 2017
----- (Rupees) -----				
ASSETS				
Current assets				
Cash and bank balances	5	6,060,252	9,738,553	8,386,192
Short term loans	6	86,922,935	88,022,635	88,322,635
Short term investments	7	29,515,516	29,401,822	29,557,182
Trade deposits and short term prepayments		1,093,160	908,865	911,493
Other receivables	8	5,566,100	5,940,827	7,340,383
Current maturity of non-current assets	9	518,412,617	514,496,033	524,211,983
Total current assets		647,570,579	648,508,734	658,729,867
Non-current assets				
Long-term loans	10	-	-	-
Net investment in finance leases	11	-	-	-
Investment properties	12	29,587,556	32,670,020	35,345,889
Intangible assets	13	125,882	-	-
Property, plant and equipment	14	66,504,098	21,541,364	32,119,471
Total non-current assets		96,217,536	54,211,384	67,465,360
Total Assets		743,788,115	702,720,118	726,195,227
LIABILITIES				
Current liabilities				
Borrowings from financial institutions	15	164,501,588	174,930,728	174,930,728
Certificates of investment		43,000,000	43,000,000	43,000,000
Accrued mark-up	16	398,009,594	365,927,127	330,062,479
Provision for taxation - net		-	194,975	599,160
Accrued expenses and other payables	17	9,378,798	11,719,731	18,135,941
Current maturity of non-current liabilities	18	728,495,116	770,330,572	770,330,572
Provident fund payable		-	-	79,998
Unclaimed dividend		1,661,291	1,661,291	1,661,291
Preference dividend payable		5,774,153	5,774,153	5,774,153
Total current liabilities		1,350,820,540	1,373,538,577	1,344,574,322
Non-current liabilities				
Certificates of investment	19	-	-	-
Deferred tax liability - net	20	-	-	-
Long term finances	21	-	-	-
Security Deposits against Finance Leases	22	-	-	-
Total non-current liabilities		-	-	-
Total liabilities		1,350,820,540	1,373,538,577	1,344,574,322
NET ASSETS		(607,032,425)	(670,818,459)	(618,379,094)
FINANCED BY				
Authorized Share Capital				
100,000,000 (June 30, 2018: 100,000,000) ordinary shares of Rs. 10/-each		1,000,000,000	1,000,000,000	1,000,000,000
100,000,000 (June 30, 2018: 100,000,000) preference shares of Rs. 10/-each		1,000,000,000	1,000,000,000	1,000,000,000
		2,000,000,000	2,000,000,000	2,000,000,000
Issued, subscribed and paid-up share capital - ordinary shares	23	451,605,000	451,605,000	451,605,000
Issued, subscribed and paid-up share capital - preference shares	23	528,208,500	528,208,500	528,208,500
Capital reserves		177,928,194	177,928,194	177,928,194
Accumulated loss		(1,806,558,206)	(1,839,191,502)	(1,791,985,562)
Surplus on revaluation of property, plant and equipment - net of tax	24	42,783,336	11,619,054	16,846,212
Unrealised gain on re-measurement of available for sale investments		417	11,961	18,228
Accumulated actuarial (loss) / gain on defined benefit plan-net of tax		(999,666)	(999,666)	(999,666)
		(607,032,425)	(670,818,459)	(618,379,094)
CONTINGENCIES AND COMMITMENTS	25			

The annexed notes from 1 to 43 form an integral part of this condensed interim financial information.

Chief Executive Officer

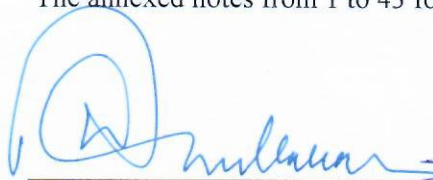
Director

Chief Financial Officer


Saudi Pak Leasing Company Limited
Statement of Profit or Loss
For the year ended June 30, 2019

	Note	2019 ----- (Rupees) -----	2018
Revenue			
Income from:			
Finance leases	26	11,297,124	9,051,940
Operating leases		-	693,333
		11,297,124	9,745,273
Other operating income	27	31,985,153	2,238,402
TOTAL INCOME		43,282,277	11,983,675
Expenses			
Finance cost	28	(43,443,773)	(35,892,642)
Administrative and operating expenses	29	(55,027,347)	(39,432,526)
Amount written-off directly against loans and lease receivables		-	-
Direct cost of operating leases	30	-	(543,925)
		(98,471,120)	(75,869,093)
Operating (Loss) / Profit before provisions		(55,188,843)	(63,885,418)
Reversals / (Provisions) for doubtful leases, loans and other receivables	31	67,533,921	11,622,124
Reversal / (impairment) on investment properties		-	-
		67,533,921	11,622,124
Profit / (Loss) before taxation		12,345,078	(52,263,294)
Taxation	32	14,820,400	(410,464)
Profit / (Loss) for the period		27,165,478	(52,673,758)
(Loss) / Earnings per share - basic	37	0.60	(1.17)
(Loss) / Earnings per share - diluted	37	0.28	(0.54)

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Chief Executive Officer


Director


Chief Financial Officer

