

ESCORTS INVESTMENT
BANK LIMITED

ESCORTS INVESTMENT BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN- AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2016

		Half year ended		Quarter ended	
	Note	31-Dec-16 Rupees	31-Dec-15 Rupees	31-Dec-16 Rupees	31-Dec-15 Rupees
INCOME					
Profit on financing		8,497,172	50,518,301	3,148,763	22,742,378
Return on investments	12	16,727,260	2,952,131	13,503,595	(890,685)
Income from fees and commission		176,494	827,751	-	201,991
Profit on bank deposits		196,864	552,292	84,715	201,379
Mark up on lease finances		10,852	-	-	-
Other income		1,207,736	9,187,584	1,301,244	4,256,714
		26,816,378	64,038,059	18,038,317	26,511,777
EXPENSES					
Mark up on certificates of deposits		35,226,779	69,327,352	13,661,813	31,914,928
Mark-up on short term borrowings from financial institutions		4,152,348	1,410,446	1,772,304	763,645
Amortization of premium on held to maturity investments		775,668	31,308	758,469	15,654
Administrative and other operating expenses	13	23,987,682	31,223,906	12,618,974	15,520,422
Financial cost		14,366	37,618	6,685	18,977
		64,156,843	102,030,630	28,818,245	48,233,626
Operating loss before taxation		(37,340,465)	(37,992,571)	(10,779,928)	(21,721,849)
Taxation		(197,126)	(112,715)	(168,603)	243,109
Net loss for the period		(37,537,591)	(38,105,286)	(10,948,531)	(21,478,740)
Loss per share-basic and diluted		(0.85)	(0.86)	(0.25)	(0.49)

The annexed notes from 01 to 18 form an integral part of this condensed interim financial information.

HEAD OFFICE:

Escorts House, 26 Davis Road, Lahore - Pakistan.
Tel : (92-42) 3637 1931-34 Fax: (92-42) 3637 5950
Email: mailmanager@escortsbank.net

ESCORTS INVESTMENT
BANK LIMITED

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CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2016

		Half year ended		Quarter ended	
	Note	31-Dec-16 Rupees	31-Dec-15 Rupees	31-Dec-16 Rupees	31-Dec-15 Rupees
INCOME					
Profit on financing		2,497,172	40,242,836	1,148,763	19,623,321
Return on investments	12	16,727,260	26,352,131	13,503,595	(2,790,685)
Income from fees and commission		372,980	40,903,133	1,298	12,959,098
Profit on bank deposits		475,620	2,266,650	239,337	802,147
Mark up on lease finances		10,852	-	10,852	-
Other income		1,207,736	9,187,584	701,962	4,256,714
		<u>21,291,620</u>	<u>118,952,334</u>	<u>15,605,807</u>	<u>34,850,595</u>
EXPENSES					
Mark up on certificates of deposits		34,191,182	64,806,804	13,661,813	28,906,709
Mark-up on short term borrowings from financial institutions		4,152,348	1,410,446	1,772,304	763,645
Amortization of premium on held to maturity investments		775,668	31,308	758,469	15,654
Administrative and other operating expenses	13	27,936,477	62,014,454	14,302,686	28,777,016
Finance cost		25,384	60,711	7,965	32,806
		<u>67,081,059</u>	<u>128,323,723</u>	<u>30,503,237</u>	<u>58,495,830</u>
Operating loss before taxation		<u>(45,789,439)</u>	<u>(9,371,389)</u>	<u>(14,897,430)</u>	<u>(23,645,235)</u>
Taxation		(217,598)	(2,401,280)	(168,722)	(479,484)
Net loss for the period		<u>(46,007,037)</u>	<u>(11,772,669)</u>	<u>(15,066,152)</u>	<u>(24,124,719)</u>
Loss per share-basic and diluted		<u>(1.04)</u>	<u>(0.27)</u>	<u>(0.34)</u>	<u>(0.55)</u>

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