

ESCORTS INVESTMENT
BANK LIMITED

ESCORTS INVESTMENT BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2017

		Nine Months Ended		Quarter ended	
	Note	31-Mar-17 Rupees	31-Mar-16 Rupees	31-Mar-17 Rupees	31-Mar-16 Rupees
INCOME					
Profit on financing		10,826,042	65,415,297	2,328,870	14,896,996
Return on placements		-	-	-	-
Return on investments	10	17,919,053	3,836,064	1,191,793	883,933
Fees and commission		176,494	827,751	-	-
Profit on bank deposits		359,764	711,071	162,900	158,779
Mark-up on lease finance		10,852	-	-	-
Other income		1,496,257	9,693,770	383,097	506,186
		<u>30,788,462</u>	<u>80,483,953</u>	<u>4,066,660</u>	<u>16,445,894</u>
EXPENSES					
Return on certificates of deposit		49,042,864	94,825,367	13,816,085	25,498,015
Return on term finance certificates		-	-	-	-
Mark-up on borrowings from financial institutions		4,152,348	3,554,579	-	2,144,133
Amortization of premium on held to maturity investments		775,667	46,962	-	15,654
Administrative and other operating expenses	11	36,770,292	46,553,990	12,782,610	15,330,084
Other financial charges		22,262	55,462	7,896	17,844
		<u>90,763,433</u>	<u>145,036,360</u>	<u>26,606,591</u>	<u>43,005,730</u>
Operating loss before provisions and taxation		<u>(59,974,971)</u>	<u>(64,552,407)</u>	<u>(22,539,931)</u>	<u>(26,559,836)</u>
Provision for doubtful financing		94,576	-	-	-
Loss before taxation		<u>(59,880,395)</u>	<u>(64,552,407)</u>	<u>(22,539,931)</u>	<u>(26,559,836)</u>
Taxation		(297,985)	6,604	(100,859)	119,319
Net loss for the period		<u>(60,178,380)</u>	<u>(64,545,803)</u>	<u>(22,640,790)</u>	<u>(26,440,517)</u>
Loss per share-basic and diluted		<u>(1.36)</u>	<u>(1.46)</u>	<u>(0.51)</u>	<u>(0.60)</u>

The annexed notes from 01 to 16 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

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CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2017

		Nine Months Ended		Quarter ended	
	Note	31-Mar-17 Rupees	31-Mar-16 Rupees	31-Mar-17 Rupees	31-Mar-16 Rupees
INCOME					
Profit on financing		2,826,042	44,372,901	328,870	4,130,065
		-	-	-	-
Return on placements		-	-	-	-
Return on investments	10	46,772,207	3,836,064	30,044,947	(22,516,067)
Fees and commission		372,980	46,774,203	-	5,871,070
Profit on bank deposits		498,585	2,953,418	22,965	686,768
Mark-up on lease finance		10,852	-	-	-
Other income		1,663,409	9,693,770	550,249	506,186
		<u>52,144,075</u>	<u>107,630,356</u>	<u>30,947,031</u>	<u>(11,321,978)</u>
EXPENSES					
Return on certificates of deposit		48,007,267	90,304,819	13,816,085	25,498,015
Return on term finance certificates		-	-	-	-
Mark-up on borrowings from financial institutions		4,152,348	3,554,579	-	2,144,133
Amortization of premium on held to maturity investments		775,667	46,962	-	15,654
Administrative and other operating expenses	11	41,732,897	84,020,231	13,796,420	22,005,965
Other financial charges		33,398	87,643	8,014	26,932
		<u>94,701,577</u>	<u>178,014,234</u>	<u>27,620,519</u>	<u>49,690,699</u>
Operating loss before provisions and taxation		<u>(42,557,502)</u>	<u>(70,383,878)</u>	<u>3,326,512</u>	<u>(61,012,677)</u>
Provision for doubtful financing		94,576	-	-	-
Loss before taxation		<u>(42,462,926)</u>	<u>(70,383,878)</u>	<u>3,326,512</u>	<u>(61,012,677)</u>
Taxation		(318,457)	(2,928,910)	(100,859)	(527,630)
Net loss for the period		<u>(42,781,383)</u>	<u>(73,312,788)</u>	<u>3,225,653</u>	<u>(61,540,307)</u>
Loss per share-basic and diluted		<u>(0.97)</u>	<u>(1.66)</u>	<u>0.07</u>	<u>(1.40)</u>

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