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

	Note	2019	(Restated) June 30, 2018	(Restated) June 30, 2017
ASSETS		---------- (Rupees) ----------		
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	658,729,868
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	726,195,228
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
Statutory reserves		**183,361,290**	177,928,194	177,928,194
Accumulated loss		**(1,811,991,302)**	(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 as at fair value through other comprehensive income		**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 42 form an integral part of these financial statements.

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	2018
		---------- (Rupees) ----------	
Revenue from:			
Finance leases	26	**4,021,193**	9,051,940
Operating leases		**-**	693,333
		4,021,193	9,745,273
Other operating income	27	**31,985,153**	2,238,402
		36,006,346	11,983,675
Expenses			
Finance cost	28	**(43,443,773)**	(35,892,642)
Administrative and operating expenses	29	**(56,526,350)**	(39,432,526)
Direct cost of operating leases	30	**-**	(543,925)
		(99,970,123)	(75,869,093)
Operating loss before provisions		**(63,963,777)**	(63,885,418)
Reversal of provisions for doubtful leases, loans and other receivables-net	31	**76,308,855**	11,622,124
Profit / (loss) before taxation		**12,345,078**	(52,263,294)
Taxation	32	**14,820,400**	(410,464)
Profit / (loss) after taxation		**27,165,478**	(52,673,758)
Earnings / (loss) per share - basic	36	**0.60**	(1.17)
Earnings / (loss) per share - diluted	36	**0.28**	(0.54)

The annexed notes from 1 to 42 form an integral part of these financial statements.

Chief Executive Officer	**Director**	**Chief Financial Officer**