

Saudi Pak Leasing Company Limited
Statement of Financial Position
As at June 30, 2020

			(Restated) June 30, 2019	(Restated) June 30, 2018
	Note	2020	(Rupees)	
ASSETS				
Current assets				
Cash and bank balances	5	4,978,655	6,060,252	9,738,553
Short term loans	6	126,330,635	119,130,675	124,725,375
Short term investments	7	29,236,789	29,515,516	29,401,822
Trade deposits and short term prepayments		1,134,689	1,093,160	908,865
Other receivables	8	313,379	2,686,100	3,060,827
Taxation-net		288,243	-	-
Current maturity of non-current assets	9	550,573,970	554,840,748	561,138,139
		<u>712,856,359</u>	<u>713,326,451</u>	<u>728,973,581</u>
Non-current assets				
Long-term loans	10	-	-	-
Net investment in finance leases	11	-	-	-
Investment properties	12	42,299,155	43,717,770	45,135,391
Intangible assets	13	-	125,882	-
Property, plant and equipment	14	66,677,157	66,504,098	63,655,641
		<u>108,976,312</u>	<u>110,347,750</u>	<u>108,791,032</u>
Total assets		821,832,671	823,674,201	837,764,613
LIABILITIES				
Current liabilities				
Borrowings from financial institutions	15	162,801,588	162,801,588	173,230,728
Certificates of investment		43,000,000	43,000,000	43,000,000
Accrued mark-up	16	449,025,140	398,009,594	365,927,128
Provision for taxation - net		-	-	194,975
Accrued expenses and other payables	17	8,501,068	6,243,132	8,584,062
Current maturity of non-current liabilities	18	724,600,516	728,495,116	770,330,572
Unclaimed dividend		1,661,291	1,661,291	1,661,291
		<u>1,389,589,603</u>	<u>1,340,210,721</u>	<u>1,362,928,756</u>
Non-current liabilities				
Certificates of investment	19	-	-	-
Deferred tax liability - net	20	-	-	-
Long term finances	21	-	-	-
Security deposits against finance leases	22	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities		1,389,589,603	1,340,210,721	1,362,928,756
NET ASSETS		(567,756,932)	(516,536,520)	(525,164,143)
SHARE CAPITAL AND RESERVES				
<i>Authorized share capital</i>				
100,000,000 (2019: 100,000,000) ordinary shares of Rs. 10/- each		1,000,000,000	1,000,000,000	1,000,000,000
100,000,000 (2019: 100,000,000) preference shares of Rs. 10/- each		<u>1,000,000,000</u>	<u>1,000,000,000</u>	<u>1,000,000,000</u>
		<u>2,000,000,000</u>	<u>2,000,000,000</u>	<u>2,000,000,000</u>
<i>Issued, subscribed and paid-up share capital</i>				
45,160,000 (2019: 45,160,000) ordinary shares of Rs. 10/- each	23	451,605,000	451,605,000	451,605,000
52,820,850 (2019: 52,820,850) preference shares of Rs. 10/- each	23	<u>528,208,500</u>	<u>528,208,500</u>	<u>528,208,500</u>
		<u>979,813,500</u>	<u>979,813,500</u>	<u>979,813,500</u>
<i>Capital reserves</i>				
Statutory reserves		179,279,601	179,279,601	177,928,194
Surplus on revaluation of property, plant and equipment - net of tax	24	33,840,902	32,905,207	32,205,543
Accumulated actuarial loss on defined benefit plan-net of tax		(999,666)	(999,666)	(999,666)
Unrealised gain on re-measurement carried as at fair value through other comprehensive income		(5,711)	417	11,961
		<u>212,115,126</u>	<u>211,185,559</u>	<u>209,146,032</u>
<i>Revenue reserves</i>				
Accumulated loss		(1,759,685,558)	(1,707,535,579)	(1,714,123,675)
Total shareholders' equity		(567,756,932)	(516,536,520)	(525,164,143)
Contingencies and commitments	25			

The annexed notes from 1 to 40 form an integral part of these financial statements.

Chief Executive Officer

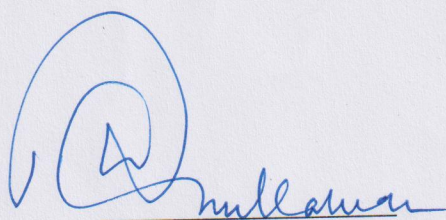
Director

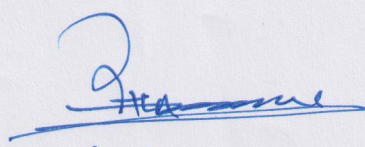
Chief Financial Officer

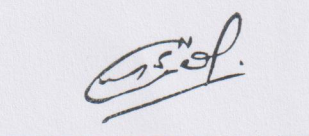
Saudi Pak Leasing Company Limited
Statement of Profit or Loss
For the year ended June 30, 2020

		2020	(Restated) 2019
	Note	----- (Rupees) -----	
Revenue:			
- Finance leases	26	4,917,562	4,021,193
- Operating leases		-	-
		<u>4,917,562</u>	<u>4,021,193</u>
Administrative and operating expenses	27	<u>(39,721,534)</u>	<u>(48,032,164)</u>
		<u>(34,803,972)</u>	<u>(44,010,971)</u>
Reversal of provision for non-performing exposures	28	27,466,677	61,599,878
Operating (loss) / income		<u>(7,337,295)</u>	<u>17,588,907</u>
Other operating income	29	4,103,760	31,985,153
Finance costs	30	(51,039,398)	(43,443,773)
(Loss) / profit before taxation		<u>(54,272,933)</u>	<u>6,130,287</u>
Taxation	31	842,811	626,750
(Loss) / profit after taxation		<u><u>(53,430,122)</u></u>	<u><u>6,757,037</u></u>
(Loss) / earnings per share:	32		
- Basic		<u>(1.18)</u>	<u>0.15</u>
- Diluted		<u>(0.55)</u>	<u>0.07</u>

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Chief Executive Officer


Director


Chief Financial Officer