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

	Note	2020	(Restated) June 30, 2019	(Restated) June 30, 2018
ASSETS		------------	(Rupees)	------------
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
		712,856,359	713,326,451	728,973,581
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
		108,976,312	110,347,750	108,791,032
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
		1,389,589,603	1,340,210,721	1,362,928,756
Non-current liabilities				
Certificates of investment	19	-	-	-
Deferred tax liability - net	20	-	-	-
Long term finances	21	-	-	-
Security deposits against finance leases	22	-	-	-
		-	-	-
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				
Authorized share capital				
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		**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				
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	**528,208,500**	528,208,500	528,208,500
		979,813,500	979,813,500	979,813,500
Capital reserves				
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
		212,115,126	211,185,559	209,146,032
Revenue reserves				
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

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

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

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