



PAIR Investment Company Limited

Condensed Interim Financial Statements (Un-audited)

For the Nine Months Period Ended 30 September 2012

PAiR Investment Company Limited
Condensed Interim Statement of Financial Position
As at 30 September 2012

| | Note | 30 September 2012 (Un-audited) | 31 December 2011 (Audited) |
|---|------|--------------------------------------|----------------------------------|
| (Rupees in '000) | | | |
| ASSETS | | | |
| Cash and balances with treasury banks | | 28,060 | 9,143 |
| Balances with other banks | | 41,839 | 20,675 |
| Lendings to financial institutions | | - | - |
| Investments | 7 | 10,819,164 | 8,974,337 |
| Advances | 8 | 4,052,549 | 2,475,156 |
| Operating fixed assets | 9 | 66,526 | 48,060 |
| Deferred tax assets-net | | 98,644 | 80,756 |
| Other assets | 10 | 248,494 | 236,992 |
| | | 15,355,276 | 11,845,119 |
| LIABILITIES | | | |
| Bills payable | | - | - |
| Borrowings from financial institutions | 11 | 6,069,713 | 3,695,484 |
| Deposits and other accounts | 12 | 965,040 | 260,000 |
| Sub-ordinate loans | | - | - |
| Liabilities against assets subject to finance lease | | - | - |
| Deferred tax liabilities | | - | - |
| Other liabilities | | 226,340 | 158,938 |
| | | 7,261,093 | 4,114,422 |
| NET ASSETS | | 8,094,183 | 7,730,697 |
| REPRESENTED BY | | | |
| Share capital | 13 | 6,000,000 | 6,000,000 |
| Reserves | | 388,432 | 327,714 |
| Unappropriated profit | | 1,503,732 | 1,310,862 |
| | | 7,892,164 | 7,638,576 |
| Surplus on revaluation of assets - net of tax | 14 | 202,019 | 92,121 |
| | | 8,094,183 | 7,730,697 |
| CONTINGENCIES AND COMMITMENTS | 15 | | |


The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

| | | | |
|---|--|--|---|
|  |  |  |  |
| Chairman | Chief Executive / Managing Director | Director | Director |

PAiR Investment Company Limited
Condensed Interim Profit and Loss Account (Un-audited)
For the nine months period ended 30 September 2012

| | Nine months ended 30 September 2012 | Nine months ended 30 September 2011 | Quarter ended 30 September 2012 | Quarter ended 30 September 2011 |
|--|---|---|---------------------------------------|---------------------------------------|
| ------(Rupees in '000)----- | | | | |
| Mark-up / return / interest earned | 1,110,611 | 976,082 | 376,575 | 345,498 |
| Mark-up / return / interest expensed | 492,574 | 293,102 | 186,993 | 118,563 |
| Net mark-up / interest income | 618,037 | 682,980 | 189,582 | 226,935 |
| Provision against non-performing loans and advances | 87,500 | 42,514 | 87,500 | 8,715 |
| Provision against placements | - | - | - | - |
| (Reversal) against / provision for diminution in the value of investments | (10,359) | 234,647 | 29,486 | (11,295) |
| Bad debts written-off directly | - | - | - | - |
| Net mark-up / interest income after provisions | 77,141 | 277,161 | 116,986 | (2,580) |
| NON MARK-UP / INTEREST INCOME | | | | |
| Fees, commission and brokerage income | 16,612 | 5,812 | 6,003 | 191 |
| Dividend income | 14,248 | 17,699 | 1,781 | 998 |
| Income / (loss) in dealing in foreign currencies | 121 | - | (84) | - |
| Gain / (loss) on sale of securities - net | 56,501 | 5,290 | 32,969 | (60,700) |
| Unrealised surplus / (deficit) on revaluation of 'held for trading' securities | 944 | (7,828) | 1,091 | 21,321 |
| Gain on sale of Fixed Assets | 346 | - | 93 | - |
| Total non mark-up / interest income | 88,772 | 20,973 | 41,853 | (38,190) |
| NON MARK-UP / INTEREST EXPENSES | | | | |
| Administrative expenses | 170,570 | 92,426 | 58,844 | 33,196 |
| Other charges | 10,862 | 12,627 | 2,547 | 2,754 |
| Total non mark-up / interest expenses | 181,432 | 105,053 | 61,391 | 35,950 |
| PROFIT BEFORE TAXATION | 448,236 | 321,739 | 53,058 | 155,375 |
| Taxation | | | | |
| - Current | 174,000 | 196,182 | 53,000 | 51,073 |
| - Prior years | - | - | - | - |
| - Deferred | (29,352) | (22,627) | (26,156) | - |
| PROFIT AFTER TAXATION | 144,648 | 173,555 | 26,844 | 51,073 |
| Earnings per share - basic and diluted | 0.51 | 0.25 | 0.04 | 0.17 |

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.


 Chairman

Chief Executive /
 Managing Director


 Director


 Director

PAiR Investment Company Limited

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the nine months period ended 30 September 2012

| | Nine months ended 30 September 2012 | Nine months ended 30 September 2011 | Quarter ended 30 September 2012 | Quarter ended 30 September 2011 |
|--|--|--|--|--|
| | ----- (Rupees in '000) ----- | | | |
| Profit after taxation for the period | 303,588 | 148,184 | 26,214 | 104,302 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the period | <u>303,588</u> | <u>148,184</u> | <u>26,214</u> | <u>104,302</u> |

Surplus / deficit on revaluation of "Available-for-Sale" securities is presented under a separate account below equity as "surplus / deficit on revaluation of assets" in accordance with the requirements of the State Bank of Pakistan vide its BSD Circular Letter No. 07, dated April 20, 2010.

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

| | | | |
|--|--|--|---|
|  Chairman |  Chief Executive / Managing Director |  Director |  Director |
|--|--|--|---|

