

**PAİR Investment
Company Limited**

30 September
2011

Un-Audited Financial Statements for Nine Months ended 30 September 2011

PAİR Investment Company Limited
(Formerly Pak Iran Joint Investment Company Limited)
Condensed Interim Statement of Financial Position (Unaudited)

As at 30 September 2011

Note

**30 September
2011
(Un-audited)**

31 December
2010
(Audited)

(Rupees in '000)

ASSETS

Cash and balances with treasury banks		40,243	10,552
Balances with other banks		13,262	352,808
Lendings to financial institutions	5	150,000	600,000
Investments	6	8,725,790	7,160,982
Advances	7	2,138,708	2,103,430
Operating fixed assets	8	51,127	44,762
Deferred tax asset-net		34,380	21,661
Other assets	9	220,841	176,414
		11,374,351	10,470,609

LIABILITIES

Bills payable		-	-
Borrowings from financial institutions	10	3,692,031	2,863,481
Deposits and other accounts		-	-
Sub-ordinate loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		99,705	172,683
		3,791,736	3,036,164
NET ASSETS		7,582,615	7,434,445


REPRESENTED BY

Share capital	11	6,000,000	6,000,000
Reserves		308,841	279,204
Unappropriated profit		1,235,370	1,116,823
		7,544,211	7,396,027
Surplus on revaluation of assets - net of tax		38,404	38,418
		7,582,615	7,434,445

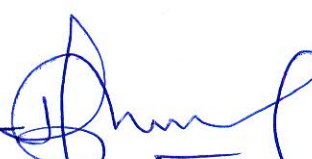
CONTINGENCIES AND COMMITMENTS

12

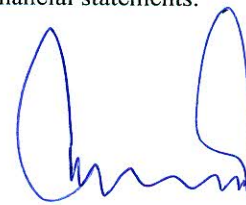
The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.



Chairman



Chief Executive /
Managing Director



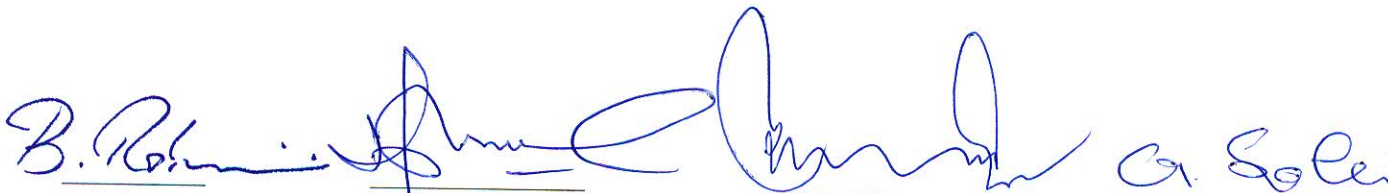
Director

Director

PAİR Investment Company Limited
(Formerly Pak Iran Joint Investment Company Limited)
Condensed Interim Profit and Loss Account (Un-audited)
For the nine months period ended 30 September 2011

	Nine months ended 30 September 2011	Quarter ended 30 September 2011	Nine months ended 30 September 2010	Quarter ended 30 September 2010
------(Rupees in '000)-----				
Mark-up / return / interest earned	976,082	345,498	739,673	260,725
Mark-up / return / interest expensed	<u>293,102</u>	<u>118,563</u>	<u>131,416</u>	<u>53,661</u>
Net mark-up / interest income	682,980	226,935	608,257	207,064
Provision against / (reversal of) non-performing loans and advances	42,514	8,715	182	-
Provision against placements			-	-
Provision for diminution / impairment in the value of investments	234,647	(11,295)	57,335	-
Bad debts written-off directly			-	-
	<u>277,161</u>	<u>(2,580)</u>	<u>57,517</u>	<u>-</u>
Net mark-up / interest income after provisions	405,819	229,515	550,740	207,064
NON MARK-UP / INTEREST INCOME				
Fees, commission and brokerage income	5,812	191	4,842	3,899
Dividend income	17,699	998	14,080	10,151
Gain / (loss) on sale of securities	5,290	(60,700)	77,023	(1,186)
Gain on sale of Fixed Assets			392	-
Income from dealing in government securities			-	-
Income from dealing in foreign currencies			-	-
Unrealised (deficit) / gain on revaluation of held for trading securities	(7,828)	21,321	(17,535)	(13,205)
Other income	-	-	-	-
Total non mark-up / interest income	<u>20,973</u>	<u>(38,190)</u>	<u>78,802</u>	<u>(341)</u>
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	92,426	33,196	100,858	31,697
Other charges	12,627	2,754	10,422	-
Total non mark-up / interest expenses	<u>105,053</u>	<u>35,950</u>	<u>111,280</u>	<u>31,697</u>
PROFIT BEFORE TAXATION	<u>321,739</u>	<u>155,375</u>	<u>518,262</u>	<u>175,026</u>
Taxation				
- Current	196,182	51,073	177,880	57,500
- Prior years	-	-	-	-
- Deferred	(22,627)	-	(10,571)	-
	<u>173,555</u>	<u>51,073</u>	<u>167,309</u>	<u>57,500</u>
PROFIT AFTER TAXATION	<u>148,184</u>	<u>104,302</u>	<u>350,953</u>	<u>117,526</u>
Earnings per share - basic and diluted	<u>0.25</u>	<u>0.17</u>	<u>0.58</u>	<u>0.20</u>

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.



Chairman
Chief Executive /
Managing Director
Director
Director

PAIR Investment Company Limited
 (Formerly Pak Iran Joint Investment Company Limited)
 Condensed Interim Statement of Comprehensive Income (Un-audited)
 For the nine months period ended 30 September 2011

	Nine months ended 30 September 2011	Quarter ended 30 September 2011	Nine months ended 30 September 2010	Quarter ended 30 September 2010
	----- (Rupees in '000) -----			
Profit after taxation for the period	148,184	104,302	350,953	117,526
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u><u>148,184</u></u>	<u><u>104,302</u></u>	<u><u>350,953</u></u>	<u><u>117,526</u></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 14 form an integral part of these condensed interim financial statements.



 Chairman



 Chief Executive /
 Managing Director



 Director



 Director

