

Statement of Financial Position
As at June 30, 2022

	Note	2022	2021
		----- (Rupees) -----	
ASSETS			
Current assets			
Cash and bank balances	5	253,806	1,571,466
Short term loans	6	136,636,011	128,281,135
Short term investments	7	54,220,500	54,265,866
Trade deposits and short term prepayments		979,871	1,060,466
Other receivables	8	-	229,131
Taxation-net		1,250,545	621,029
Current maturity of non-current assets	9	489,385,960	541,539,478
		682,726,693	727,568,571
Non-current assets			
Long-term loans	10	-	-
Net investment in finance leases	11	-	-
Investment properties	12	39,461,923	40,880,539
Property, plant and equipment	13	61,172,944	64,410,010
		100,634,867	105,290,549
Total assets		783,361,560	832,859,120
LIABILITIES			
Current liabilities			
Borrowings from financial institutions	14	162,801,588	162,801,588
Certificates of investment		43,000,000	43,000,000
Accrued mark-up	15	512,034,439	471,172,547
Provision for taxation - net		-	-
Accrued expenses and other payables	16	5,773,867	7,778,566
Current maturity of non-current liabilities	17	669,638,793	692,835,336
Unclaimed dividend		1,661,291	1,661,291
		1,394,909,978	1,379,249,328
Non-current liabilities			
Certificates of investment	18	-	-
Long term finances	19	-	-
Security deposits against finance leases	20	-	-
		-	-
Total liabilities		1,394,909,978	1,379,249,328
NET ASSETS		(611,548,418)	(546,390,208)
SHARE CAPITAL AND RESERVES			
<i>Authorized share capital</i>			
100,000,000 (2021: 100,000,000) ordinary shares of Rs. 10/- each		1,000,000,000	1,000,000,000
100,000,000 (2021: 100,000,000) preference shares of Rs. 10/- each		1,000,000,000	1,000,000,000
		2,000,000,000	2,000,000,000
<i>Issued, subscribed and paid-up share capital</i>			
45,160,000 (2021: 45,160,000) ordinary shares of Rs. 10/- each	21	451,605,000	451,605,000
52,820,850 (2021: 52,820,850) preference shares of Rs. 10/- each	21	528,208,500	528,208,500
		979,813,500	979,813,500
<i>Capital reserves</i>			
Statutory reserves		179,549,025	179,549,025
Surplus on revaluation of property, plant and equipment - net of tax	22	31,228,670	32,534,786
Accumulated actuarial loss on defined benefit plan-net of tax		(999,666)	(999,666)
Unrealised gain on re-measurement carried as at fair value through other comprehensive income		19,995,654	20,013,895
		229,773,683	231,098,040
<i>Revenue reserves</i>			
Accumulated losses		(1,821,135,601)	(1,757,301,748)
Total shareholders' equity		(611,548,418)	(546,390,208)
Contingencies and commitments			
23			
The annexed notes from 1 to 36 form an integral part of these financial statements.			

Chief Executive Officer

Director

Chief Financial Officer

04

Statement of Profit or Loss

For the year ended June 30, 2022

	Note	2022 ----- (Rupees) -----	2021
Revenue:			
- Finance leases	24	20,852,888	3,817,227
- Operating leases		-	-
		<u>20,852,888</u>	<u>3,817,227</u>
Administrative and operating expenses	25	(40,885,205)	(37,726,586)
		<u>(20,032,317)</u>	<u>(33,909,359)</u>
Reversal of provision for non-performing exposures	26	(6,527,457)	29,276,106
Operating loss		<u>(26,559,774)</u>	<u>(4,633,253)</u>
Other operating income	27	2,554,902	38,981,490
Finance costs	28	(40,888,981)	(38,532,820)
Loss before taxation for the year		<u>(64,893,853)</u>	<u>(4,184,583)</u>
Taxation	29	287,368	5,531,701
Profit / (loss) after taxation for the year		<u>(64,606,485)</u>	<u>1,347,118</u>
Earnings / (loss) per share:	30		
- Basic		<u>-1.43</u>	<u>0.03</u>
- Diluted		<u>-0.66</u>	<u>0.01</u>

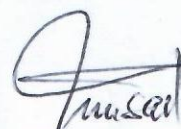
The annexed notes from 1 to 36 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

05