

FEDERAL FOOTPRINT

STATE OWNED ENTITIES (SOEs) PERFORMANCE REVIEW

FY2014-15



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List of Abbreviations

Abbreviation	Description
CDLs	Cash Development Loans
CG	Corporate Governance
CPPA (G)	Central Power Purchase Agency Guarantee Limited
CRC	Corporate Restructuring Companies Act
DFIs	Development Finance Institutions
DISCOs	Distribution Companies
F.A	Federal Authorities
FRDL	Fiscal Responsibility and Debt Limitations Act
GENCOs	Generation Companies
GDP	Gross Domestic Product
GOP	Government of Pakistan
NPL	Non-Performing Loans
PSCs	Public Sector Companies
SECP	Securities and Exchange Commission of Pakistan
SOEs	State Owned Entities

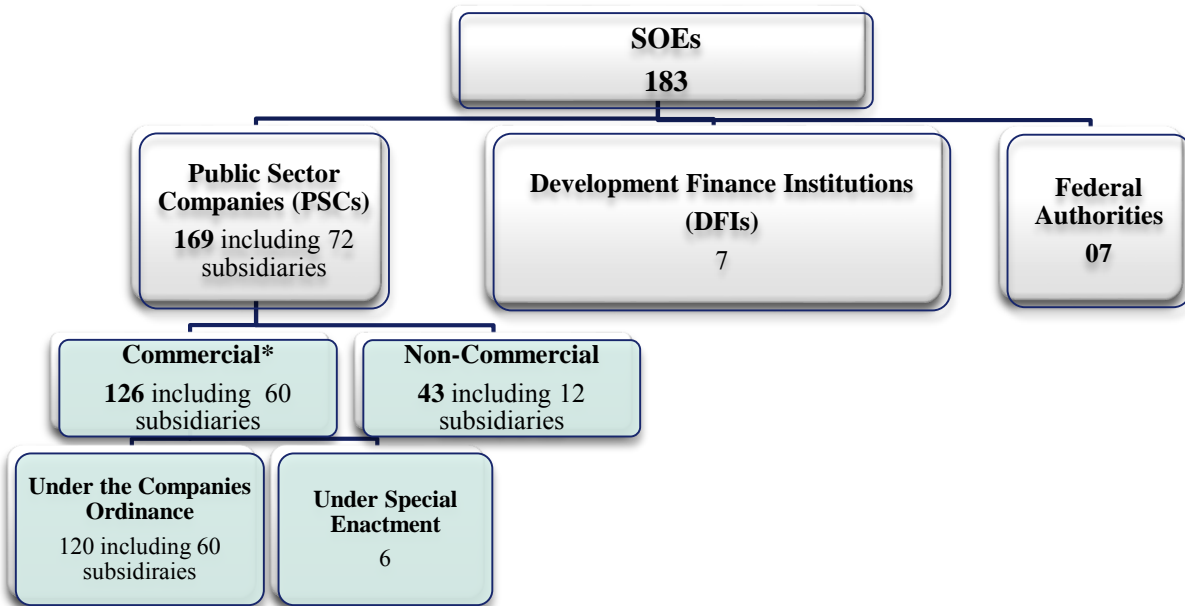
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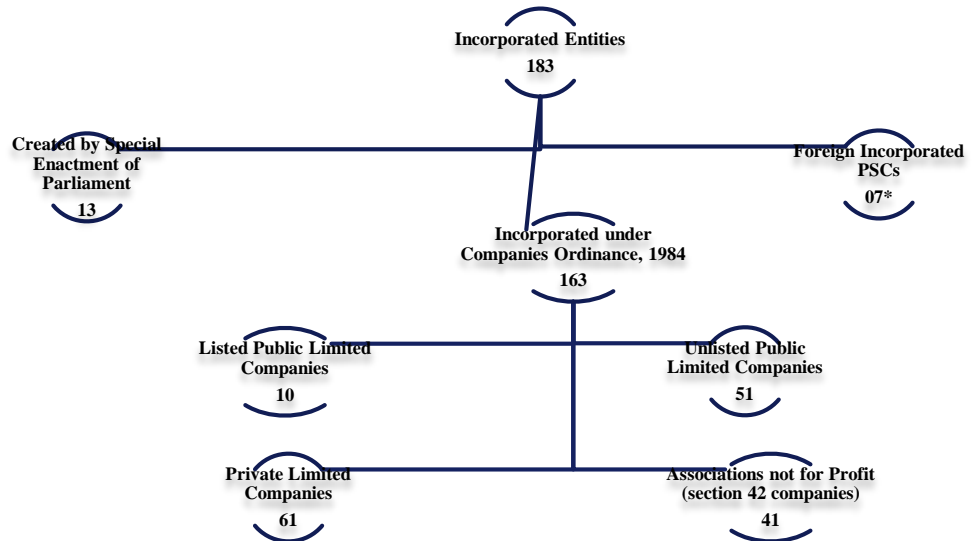
DASHBOARD

STATE OWNED ENTITIES (SOEs) – IN BRIEF

SOEs Classification



Incorporation Structure of SOEs



SOEs – IN BRIEF

(Cont.)

No. of Entities

183 =

PSCs	169
Commercial	126
Non-Commercial	43
DFIs	7
Authorities	7

No. of Employees

402,543 =

FY 2013-14: 423,245

	FY 2013-14	FY 2014-15
PSCs	279,749	258,868
Commercial	277,844	255,036
Non-Commercial	1,905	3,832
DFIs	441	618
Authorities	143,057	143,057

Dividend Received
by GoP

Rs. 65.85 bn =

FY 2013-14: Rs. 59.10

	FY 2013-14	FY 2014-15
PSCs	58.3	65.55
DFIs	0.8	0.3
Authorities	-	

SOEs – IN BRIEF¹

(Cont.)

Total Assets

Rs. 10,823 bn

FY 2013-14: Rs. 9,633 bn

	FY 2013-14			FY 2014-15		
	Current Assets	Non-Current Assets	Total Assets	Current Assets	Non-Current Assets	Total Assets
PSCs			7,147			7,618
Commercial	3,410	3,665	7,075	2,851	4,696	7,547
Non-Commercial	57	15	72	45	26	71
DFIs			154			169
Authorities*	570	1,762	2,332	595	2,441	3,036

Total assets of non-financial sector is clubbed in Non-current assets.

Net Revenue/
Turnover

Rs. 4,175bn

FY 2013-14: Rs. 5,257 bn

	FY 2013-14	FY 2014-15
PSCs	5,118	4,004
Commercial	5,108	3,993
Non-Commercial	10	10
DFIs	10	12
Authorities*	129	159

Net Profit / (Loss)

Rs. 52.34

FY 2013-14: Rs. 193.5 bn

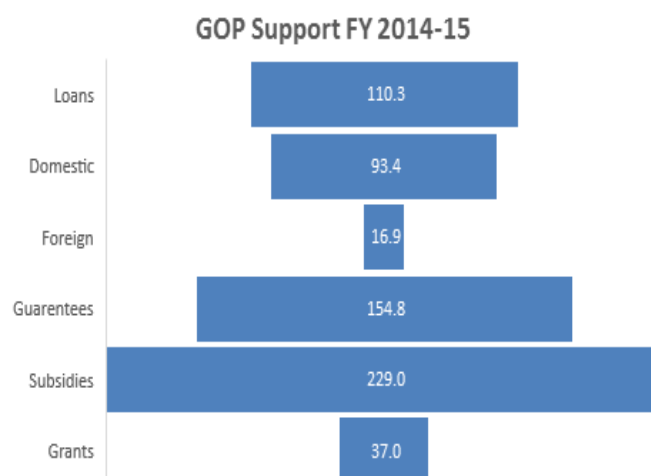
	FY 2013-14	FY 2014-15
PSCs-Commercial	217.6	67.38
DFIs	6.2	5.6
Authorities*	(30.3)	(20.35)

SOEs – IN BRIEF

(Cont.)

GoP Support during the Year*

(Rs. bn)	FY 2014-15	FY 2013-14
Loans	110.3	150.5
Domestic	93.4	106.7
Foreign	16.9	43.8
Guarantees	154.8	99.7
Subsidies	229.0	271.8
Grants	37.0	33.5

GoP's Fiscal Risk Exposure
(Outstanding Balance)

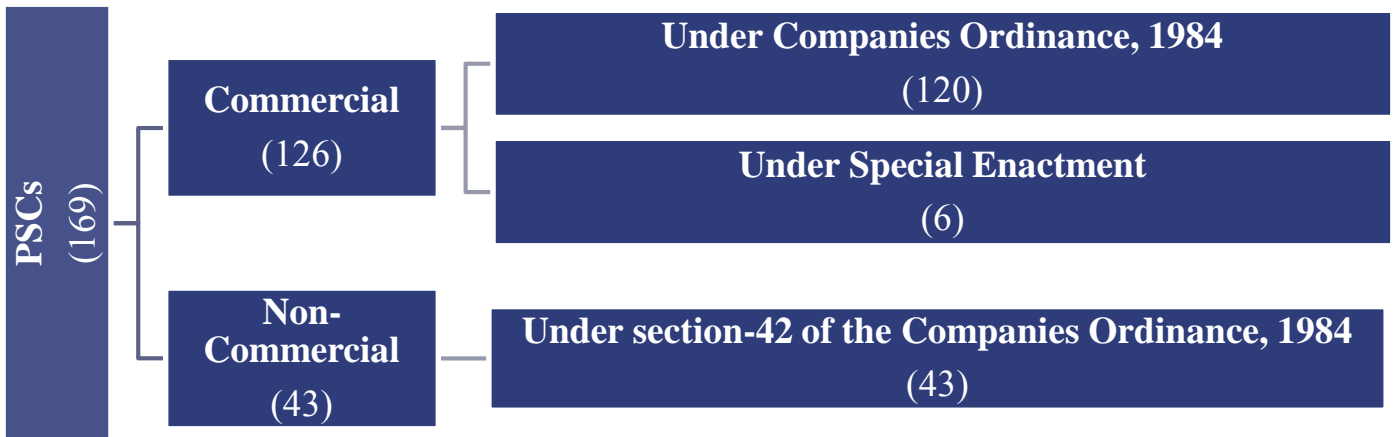
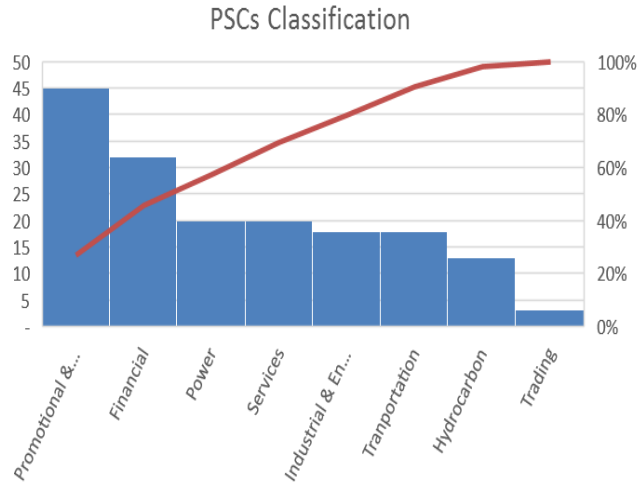
(Rs. bn)	FY 2014-15	FY 2013-14
Loans	857.4	770.4
<i>Domestic</i>	643.0	556.1
<i>Foreign</i>	214.4	214.3
Guarantees*	614.9	516.2
<i>Local Currency</i>	527.1	420.9
<i>Foreign Currency</i>	87.8	95.3

1. PUBLIC SECTOR COMPANIES (PSCs)

No. of PSCs

169

This includes 126 commercial and 43 non-commercial PSCs.



1. PUBLIC SECTOR COMPANIES (PSCs)

No. of Board Members

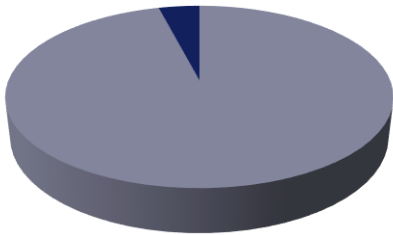
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Commercial ¹	635
Non-Commercial ²	335

Gender Distribution

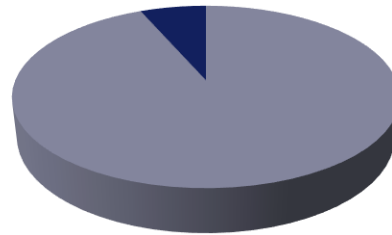
A. BOARD MEMBERS

Commercial PSCs



■ Male (96%) ■ Female (4%)

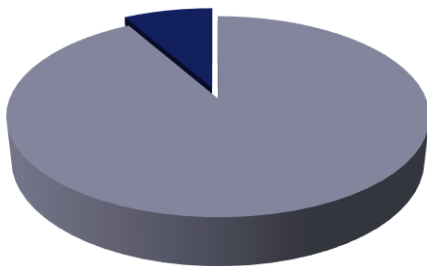
Non-Commercial PSCs



■ Male (93%) ■ Female (7%)

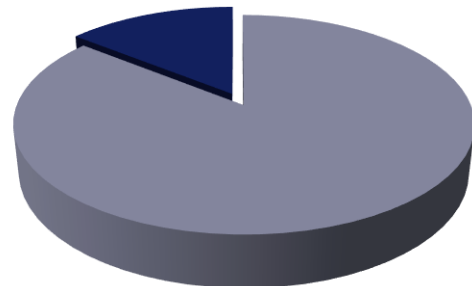
B. CHAIRMAN

Commercial PSCs



■ Male (92%) ■ Female (8%)*

Non-Commercial PSCs



■ Male (86%) ■ Female (14%)

1.1 COMMERCIAL PSCs

Total Assets	(Rs. Billion)
FY 2014-15	7,546
FY 2013-14	7,075

Net Revenue/Turnover	
FY 2014-15	3,993
FY 2013-14	5,108

Net Profit/(Loss)	
FY 2014-15	67
FY 2013-14	217.6

1.1 COMMERCIAL PSCs

(Contd.)

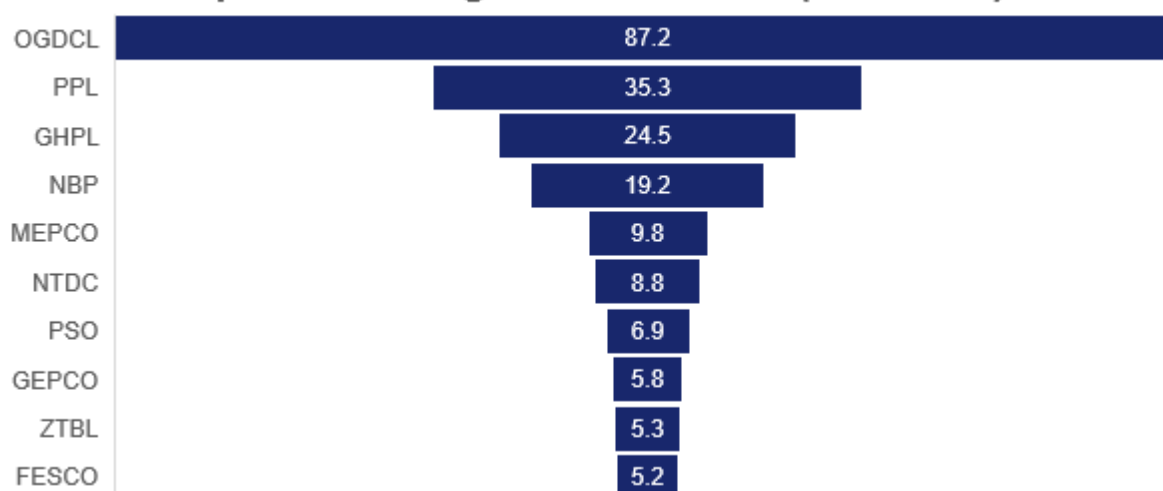
Top 10 Profit making PSCs

A. In Terms of Net Profit

Rs. Billion

Sr. No.	FY 2014-15		FY 2013-14	
	PSC	Net Profit	PSC	Net Profit
1.	OGDCL	87.2	OGDCL	123.9
2.	PPL	35.3	PPL	50.9
3.	GHPL	24.5	FESCO	29.7
4.	NBP	19.2	GHPL	25.8
5.	MEPCO	9.8	IESCO	22.7
6.	NTDC	8.8	PSO	21.8
7.	PSO	6.9	NBP	15.0
8.	GEPCO	5.8	LESCO	11.0
9.	ZTBL	5.3	PARCO	10.4
10.	FESCO	5.2	MEPCO	9.9

Top Profit Making PSCs FY2014-15 (Rs. Billion)



1.1 COMMERCIAL PSCs

(Cntd....)

Top 10 Loss making PSCs

A. In Terms of Net Loss

FY 2014-15		FY 2013-14		Rs. Billion
Sr. No.	PSC	Net Loss	PSC	Net Loss
1.	QESCO	(35.8)	PESCO	(34.4)
2.	PIA	(32.1)	PIA	(30.7)
3.	PSM	(25.7)	PSM	(25.8)
4.	HESCO	(18.6)	SEPCO	(14.8)
5.	PESCO	(16.0)	HESCO	(12.7)
6.	LESCO	(13.8)	TESCO	(10.4)
7.	PBC	(6.4)	GENCO-III (NPGCL)	(5.1)
8.	SSGC	(5.4)	SNGPL	(4.0)
9.	GENCO-III (NPGCL)	(2.6)	SSGC	(3.8)
10.	SNGPL	(2.5)	GENCO-II (CPGCL)	(2.4)

2. DEVELOPMENT FINANCE INSTITUTIONS (DFIs)

No. of Entities

7

No. of Employees

618

Total Assets	(Rs. bn)
FY 2014-15	168.8
FY 2013-14	154.3

Net Revenue	(Rs. bn)
FY 2014-15	11.8
FY 2013-14	10.3

Net Profit	
FY 2014-15	5.6
FY 2013-14	6.2

Dividend paid to GoP	
FY 2014-15	0.30
FY 2013-14	0.77

3. KEY FEDERAL AUTHORITIES

No. of Entities

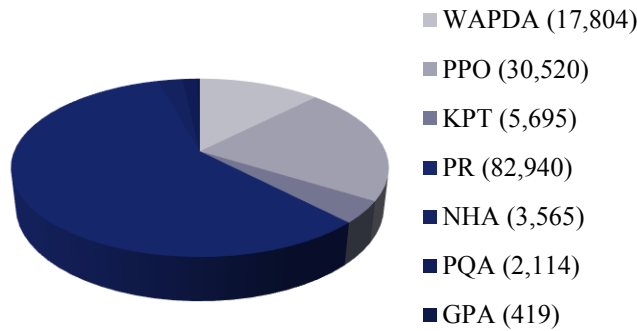
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No. of Employees

143,057

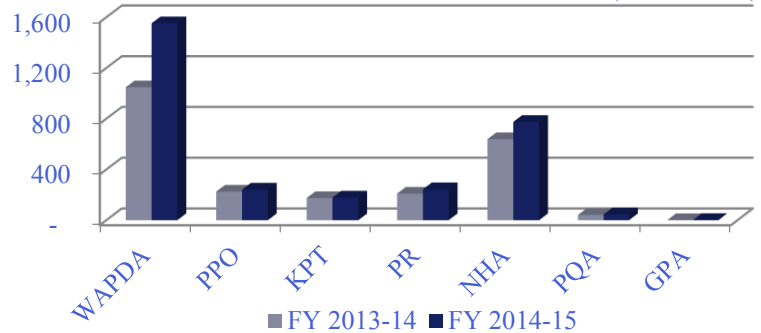
FY 2013-14: 143,057

Employees Distribution



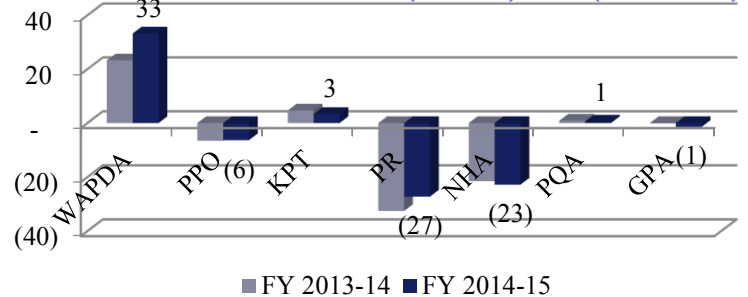
Total Assets*	(Rs. bn)
FY 2014-15	3,036
FY 2013-14	2,332

Assets Distribution (Rs. bn)



Net Loss*	(Rs. bn)
FY 2014-15	(21.0)
FY 2013-14	(32.0)

Net Profit/(Loss) (Rs. bn)



EXECUTIVE SUMMARY

There is a renewed interest in Pakistan in the role that State-Owned Enterprises (SOEs) plays in promoting social and economic development of the country. Over the years, GOP has strengthened SOEs through continuous monitoring, effective performance evaluation standards and adherence to comprehensive corporate governance rules.

SOEs in Pakistan are engaged in the provision of essential infrastructure and related services which are vital to the competitiveness of the economy (e.g. electricity distribution and generation companies, gas and pipeline infrastructure, transport, promotional and advocacy organizations and commercial and non-commercial financial institutions). Overall, while continuous progress is being made in upgrading our infrastructure stock, Pakistan continues to have substantial infrastructure development needs. Having undertaken a significant amount of work on infrastructure priorities and regional development and the potential for greater transparency for Federal Government entities, this report captures financial and operational snapshot of each entity that works under the public domain and map out the critical role that they play individually as well as collectively in the provision of infrastructure services. In addition to being significant providers of infrastructure, the SOE sector is also an important sector as it employs over 402,543 people. Based on the availability of literature and data under this report, it will help GOP to ensure that SOEs are:

- Providing high-quality, competitively priced infrastructure, products and services to Pakistani enterprise; and maximizing their broader contribution to supporting economic recovery and opportunities for enterprise and innovation. Considering the total assets and liabilities, it is anticipated that the outputs of this report will help guide develop an enterprise development perspective:
- The rationale for State ownership in SOEs of essential infrastructures and services to best achieve their objectives;

- Become the basis of performance evaluation of the structuring and management of SOEs to ensure that all enterprises can access world class infrastructure and services at competitive prices; and
- Provide a basis for making informed decisions as to further investments or the potential divestments of state assets.

This report constitutes a concise financial overview of 183 SOEs categorized under three broader categories including Public Sector Companies (PSCs), Non-Banking Finance Companies and Development Finance Institutions (NBFCs & DFIs) and key Federal Authorities (F.A). Based on their diverse nature of operations, SOEs are further classified into seven sectors namely; Energy, Financial, Industrial & Engineering, Trading, Services, Promotional & Advocacy and Transportation. The report is divided into two main sections. The first neatly arranges the different SOE's under separate classification heads based on their administrative structure within the government and sectoral distribution. The second is an amalgamation of one page snapshot on each of these classified SOEs. The entity snapshot reports on its financials alongside HR information, operational indicators and the list of for Board of Directors. It also provides reader GoP shareholding stake in each of these respective entities as well as the support government provides to these SOEs and any dividends it gets in return.

During the year under review, the overall profitability of SOEs remained under pressure especially in the energy sector owing to fall in international oil prices. This resulted in sharp decline in Oil Marketing Companies (OMC) margins, power sector tariff and distribution margins of both hydrocarbon and power sector entities.

Drastic fall in international oil prices affected Performance of State Owned Entities in Energy Sector. The same is evident by the fact that average basket price of crude oil during the period July 2014-June 2015 plunged to US\$ 74.45/barrel from US\$ 106.64/barrel in the corresponding period last year. Resultantly in case of few large energy sector entities like OGDCL, the Company's average realized prices recorded for crude oil and gas were US\$ 63.29/barrel and Rs 272.61/Mcf compared with US\$ 87.71/barrel and Rs 282.95/Mcf respectively in the last year. In addition, change in average exchange rate to Rs/US\$ 102.14 from Rs/US\$ 103.40 impacted the profitability of Energy Sector.

Apart from drop in oil and gas prices and exchange rate, increased exploration and prospecting expenditure on account of enhanced geophysical survey combined with higher operating expenses mainly owing to increase in depreciation on property, plant and equipment, impairment on development and production assets and joint venture expenses coupled with increase in repairs and maintenance pertaining to equipment, Annual Turn Around of major plants and software maintenance contributed to reduced profitability.

The overall profitability of the power sector also suffered due to reduction in turnover of power distribution companies and National Transmission & Dispatch Company Limited by 10% & 17% respectively. Drastic reduction in turnover resulted in sharp decline in overall power sector profitability and the profit of Rs. 31 billion converted into a loss of Rs. 18.5 billion. The performance of financial sector largely remained stable (Return on Assets increasing from 1.7% to 2.1%) largely due to better asset liability management at the financial institutions.

GoP received Rs. 65.85 bn (Rs. 59.1 bn in FY 2013-14) from SOEs as dividend which is 0.60% of total asset base of Rs. 10,823 bn. Out of 169 PSCs, 12 are **listed** on either of the three stock exchanges of Pakistan. Subsequent to issuance of Public Sector (Corporate Governance) Rules, 2013 for PSCs, the composition of Board of Directors has improved and out of total 970 board members there is 4% representation of females in commercial PSCs and 7% in non-commercial PSCs.

It is hoped that the continued and timely publication of this report will ensure that policy makers will be able to identify the gaps that need to be addressed in policy making for ensuring long term reforms in the SOEs and to enhance the impact of SOEs on the wellbeing and equity for all citizens.

INTRODUCTION

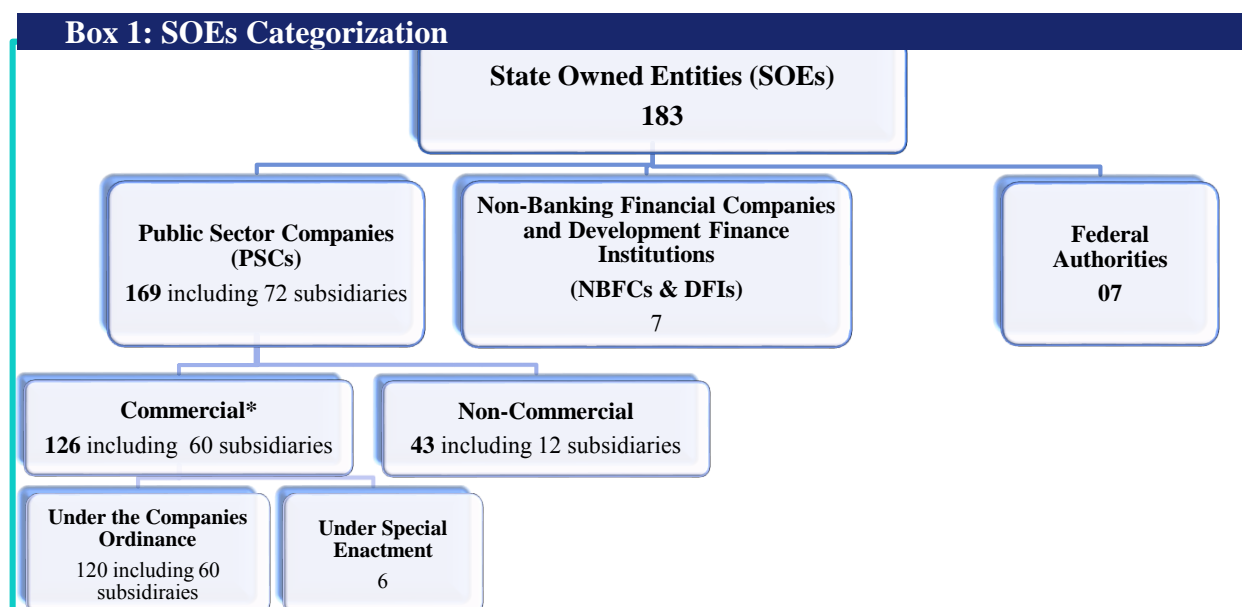
State owned participation in the market has evolved over the years, with only 12 companies at the time of independence to 257 companies in late 1980's. However, in the past two decades, divestment and deregulation has promoted greater private sector participation through a reduction in state owned entities at Federal Government level which now stands at 183.

Public sector in Pakistan is being regulated under several legislations that includes in addition to others:

- Rules of Business 1973
- The Public Investment (Financial Safeguard) Ordinance, 1960
- Fiscal Responsibility and Debt Limitation (FRDL) Act, 2005

In the long run, Government through this initiative intends to track its investments and the associated returns, lending to SOEs and its utilization, overall fiscal risk exposure and its monitoring and ensuring compliance with FRDL.

The report provides an update on performance of these entities, divided into following three categories based on their nature of operations:



The categorized SOEs in section one of the report are included based on generally agreed upon definitions and criteria given below:

The International Centre of Public Enterprises (ICPE):

“It covers any commercial, financial, industrial, agriculture or promotional undertaking, owned by public authority, either wholly or through majority shareholding, which is engaged in the sale of goods and services and whose affairs are capable of being recorded in the balance sheets and profit and loss accounts. Such undertakings may have diverse legal and corporate forms, such as departmental undertakings, public corporations, statutory agencies, established by acts of Parliament or Joint stock companies registered under the Company Law.”

Public Sector Companies (Corporate Governance) Rules, 2013:

“Public Sector Company” means a company, whether public or private, which is directly or indirectly controlled, beneficially owned or not less than fifty percent of the voting securities or voting power of which are held by the Government or instrumentality or agency of the Government or a statutory body, or in respect of which the Government or any instrumentality or agency of the Government or a statutory body, has otherwise power to elect, nominate or appoint majority of its directors, and includes a public sector association not for profit, licensed under section 42 of the Ordinance.”

Other key institutional terms are interpreted as under:

Non-Banking Finance Companies (NBFCs):

Companies Ordinance, 1984(Article 282-A): “Non-Banking Finance Companies (NBFCs) include companies licensed by the Commission to carry out any one or more of the following forms of business, namely.- (i) Investment Finance Services; (ii) Leasing; (iii) Housing Finance Services; (iv) Venture Capital Investment; (v) Discounting Services; (vi) Investment Advisory Services; (vii) Asset Management Services; and (viii) any other form of business which the Federal Government may, by notification in the official Gazette specify from time to time”.

Development Financial Institutions (DFIs):

“DFIs provide a broad range of financial services in developing countries, such as loans or guarantees to investors and entrepreneurs, equity participation in firms or investment funds and financing for public infrastructure projects.” (Source: OECD - Development Finance Institutions: Profitability Promoting Development by Thomas Dickinson)

Key assumptions and limitations of the report

The Report has been prepared based on information available at the end of FY 2014-15. Efforts were made to collect data through authentic sources (including line ministries and directly from SOEs) to ensure quality and integrity of the data. The table below highlights the assumptions and information status underlying the preparation of the report:

Box 2: Key Assumptions and Limitations

Data Coverage	<ul style="list-style-type: none"> ▪ Provides a catalog of 183 SOEs under the purview of Federal Government barring entities related to defense or otherwise deemed to be strategic in nature. Among various federal authorities, only seven key federal authorities³ are covered in this report based on specific criteria (discussed in ‘Introduction’) ▪ Covers diverse aspects of SOEs information including financials, ownership structure, Board of Directors’, human resource strength and GoP support provided to SOEs annually. ▪ Covers SOEs with financial year closing in Calendar Year 2015, either on June 30th or December 31st. Only exception to this is Pakistan Agricultural Storage and Services Corporation Limited (PASSCO) with financial year end at March 31st. This fact has been appropriately highlighted at relevant places.
Data Source	<ul style="list-style-type: none"> ▪ Information from annual financial statements (audited/un-audited, whichever available) received either from line ministry, directly from SOEs and GoP support data.
Data Availability Status	<ul style="list-style-type: none"> ▪ Information has been incorporated on individual entity basis, however, in case of data unavailability from subsidiary companies, we have provided consolidated/grouped information. ▪ Information status has been provided at relevant places whether it is audited/un-audited/provisional. ▪ SOE Report Provides a catalog of 183 SOEs under the purview of Federal Government barring entities related to defense or otherwise deemed to be strategic in nature, Universities, colleges, educational and technical institutes. ▪ Regulatory bodies and other Federal Authorities as per Annex II of the report are not included. ▪ PIACL uploaded its Audited Financials in late October 2016, whereas NTDC provided its Un-audited figures in first week of November, 2016. The financial position of both entities has material impact on overall quantum of report, therefore, data was included as and when received. ▪ NICL has not got its Financial Statements Audited since 2009, therefore, only Profit & Loss Statement is provided. ▪ CPPA (G) was made operational in June 2015 (the last month of relevant Financial Year), and its financials for that period are included in NTDC financials, therefore, not included in report. ▪ Comparative figure for FY 13-14 in Dash Board are based on last year published report, whereas in the one pager, the comparative figures are based on the data submitted for FY 2014-15 & FY 2013-14. ▪ Though Data for Pakistan Motor car company has been received yet showing NIL employees and revenues. Further, it has filed winding up application for its subsidiaries and associated companies, therefore, excluded from list of SOE's.

³ WAPDA, Pak Post, NHA, PR, KPT, GPA, PQA

- Figures for employees of Federal Authorities has been taken as same as that of FY 2013-14
- Figures for DFI's Total Assets and Revenues / Turnover has been clubbed in PSC / DFI Section due to classification issues.
- Best efforts have been made to present true and accurate position while compiling report based on the data provided either in hard or soft.

The information on the entities is given in two sections. The first classifies the entities into administrative and sectoral heads, so it is easy to see the relevant ministry responsible for operations and monitoring. The second section consists of one-page entity snapshots that provide vital financial information on SOE's contributing to the economy. The box below gives a glimpse of what each snapshot would comprise:

Box 3: Broader Information Areas		
GoP Shareholding		
Human Resource Strength		
Board of Directors		
Dividend Received by GoP		
Government Support provided to SOEs		
FINANCIALS		
Balance Sheet	Income Statement	Key Ratios
<p>Total Assets</p> <p><i>Current Assets:</i></p> <ul style="list-style-type: none"> - Cash & Bank Balances - Trade Debts - Stock in Trade <p><i>Non-Current Assets:</i></p> <ul style="list-style-type: none"> - Fixed Assets <p>Total Liabilities</p> <p><i>Current Liabilities</i></p> <ul style="list-style-type: none"> - Short Term Borrowings - Trade and other Payables <p><i>Non-Current Liabilities</i></p> <ul style="list-style-type: none"> - Long term Loans <p>Total Equity</p> <ul style="list-style-type: none"> - Share Capital - Accumulated Profit/(Loss) - Revaluation Surplus/deficit 	<p>Net Sales/Revenue/Income</p> <p>Cost of Sales</p> <p>Gross Profit</p> <p>Other Expenses</p> <p>Operating Profit</p> <p>Net Profit/(Loss)</p>	<p>Net profit margin</p> <p>Return on Assets</p> <p>Return on Equity</p> <p>Debt to Equity</p> <p>Current Ratio</p> <p>Asset Turnover</p> <p>Fixed Asset Turnover</p> <p>Interest Cover</p>

The SOEs Performance Review Report is a step towards documenting and consolidating Federal footprint to ensure that GoP investments and lending are effectively utilized. The performance review will also highlight areas where efficiency improvements are possible, impact of various reforms taken by the Government with specific focus on increasing the shareholders' return.

SECTION I: STATE OWNED ENTITIES MAPPING

The report classifies all the SOEs under three dimensions depending on their operational structure, administrative control and nature of operations. This section furnishes the complete description and detailed list under the three dimensions:

- A. Categorical Classification
- B. Administrative Classification
- C. Sectoral Classification

A. Categorical Classification

The below mentioned classification of SOEs shows that out of total 183 SOEs, there are 126 commercial PSCs. The other entities include 43 non-commercial PSCs, 7 DFIs and 7 key Federal Authorities. Complete list of SOEs under each of the three broader categories is provided below. For the sake of clarity, subsidiary companies are being reported here in '*Italics*':

Table 1: Categorical list of SOEs		
Public Sector Companies (PSCs)		
COMMERCIAL PSCs		
1.	Government Holdings (Private) Limited	GHPL
2.	Inter State Gas Systems (Private) Limited	ISGS
3.	State Petroleum Refining & Petrochemical Corporation	PERAC
4.	Oil and Gas Development Company Limited	OGDCL
5.	Pakistan Petroleum Limited	PPL
6.	PPL Europe E&P Limited	PPL-EU
7.	PPL Asia E&P B.V.	PPL-Asia
8.	The Pakistan Petroleum Provident Fund Trust Company (Private) Limited	PPPFTC
9.	Sui Southern Gas Company Limited	SSGC
10.	SSGC LPG (Private) Limited	SSGC
11.	Sui Southern Gas Provident Fund Trust Company (Private) Limited	SSG-PFTC
12.	Pakistan State Oil Company Limited	PSO
13.	Sui Northern Gas Pipelines Limited	SNGPL
14.	Faisalabad Electric Supply Company Limited	FESCO
15.	Hyderabad Electric Supply Company Limited	HESCO
16.	Quetta Electric Supply Company Limited	QESCO
17.	Tribal Electric Supply Company Limited	TESCO
18.	Peshawar Electric Supply Company Limited	PESCO
19.	Lahore Electric Supply Company Limited	LESCO
20.	Islamabad Electric Supply Company Limited	IESCO
21.	Gujranwala Electric Power Company Limited	GEPSCO
22.	Multan Electric Power Company Limited	MEPCO
23.	Sukkur Electric Power Company Limited	SEPCO
24.	GENCO-I: Jamshoro Power Company Limited	GENCO-I (JPCL)
25.	GENCO-II: Central Power Generation Company Limited , Thermal Power Station, Guddo	GENCO-II (JPCL)
26.	GENCO-III: Northern Power Generation Company Limited, Thermal Power Station, Muzaffargarh	GENCO-III (JPCL)
27.	GENCO-IV: Lakhra Power Generation Company Limited	GENCO-IV (JPCL)
28.	National Power Construction Corporation (Private) Limited	NPCC
29.	Lakhra Coal Development Company Limited	LCDC
30.	National Transmission and Despatch Company	NTDC
31.	Pakistan Electric Power Company (Private) Limited	PEPCO
32.	Power Information Technology Company	PITC

33.	Zarai Taraqiati Bank Limited	ZTBL
34.	Kissan Support Services (Private) Limited	KSSL
35.	SME Bank	SME
36.	SME Leasing Limited	SME-LL
37.	Industrial Development Bank Limited	IDBL
38.	Pakistan Industrial Development Financial Services (Private) Limited	PIDFSL
39.	National Bank of Pakistan	NBP
40.	NBP Leasing Limited	NBP-LL
41.	CJSC Subsidiary Bank of NBP in Kazakhstan	CJSC SBK
42.	CJSC Subsidiary Bank of NBP in Tajikistan	CJSC SBT
43.	First National Bank Modaraba, Pakistan	FNBM
44.	NBP Exchange Company Limited	NBP-ECL
45.	NBP Modarabah Management Company Limited	NBP-MMCL
46.	Taurus Securities Limited	TSL
47.	NBP Fullerton Asset Management Limited	NBP-FAML
48.	Cast-N-Link Products Limited	CLPL
49.	First Women Bank Limited	FWBL
50.	House Building Finance Company Limited	HBFC
51.	State Life Insurance Corporation	SLIC
52.	Alpha Insurance Company Limited	AICL
53.	State Life (Lakie Road) Properties (Private) Limited	SL(LR)PL
54.	State Life (Abdullah Haroon Road) Properties (Private) Limited	SL(AHR)PL
55.	National Insurance Company Limited	NICL
56.	Civic Centre Company (Private) Limited	CCCL
57.	Pakistan Reinsurance Company Limited	PRCL
58.	State Engineering Corporation (Private) Limited	SEC
59.	Heavy Electrical Complex (Private) Limited	HECL
60.	ENAR Petrotech Services (Private) Limited	EPSL
61.	Pakistan Machine Tool Factory (Private) Limited	PMTF
62.	Pakistan Engineering Company Limited	PECO
63.	Heavy Mechanical Complex (Private) Limited	HMCL
64.	Karachi Shipyard and Engineering Works Limited	KSY&EWL
65.	Telephone Industries of Pakistan	TIP
66.	Pak Datacom Limited	PDL
67.	Pakistan Steel Mills Corporation (Private) Limited	PSM
68.	Pakistan Steel Fabricating Company (Private) Limited	PSFCL
69.	Peoples Steel Mills Limited	PSML
70.	Saindak Metals Limited	SML
71.	National Fertilizer Corporation of Pakistan (Private) Limited	NFC
72.	National Fertilizer Marketing Limited	NFML
73.	NFC Institute of Engineering and Fertilizer Research (Private) Limited	NFC-IEFRL
74.	Trading Corporation of Pakistan (Private) Limited	TCP
75.	Utility Stores Corporation (Private) Limited	USC
76.	Pakistan Agricultural Storage & Services Corporation Limited	PASSCO

77.	Pakistan Broadcasting Corporation	PBC
78.	Overseas Employment Corporation (Private) Limited	OECL
79.	Pakistan Environmental Planning & Architectural Consultants (Private) Limited	PEPAC
80.	National Telecommunication Corporation	NTC
81.	National Engineering Services Pakistan (Private) Limited	NESPAK
82.	NESPAK and Partners LLC, Muscat, Oman	NESPAK-Oman
83.	Mohammad Hisham Aitah-NESPAK, Riyadh, Saudi Arabia	NESPAK-SA
84.	NESPAK Limited - Doha, Qatar	NESPAK-Qatar
85.	Pakistan Security Printing Corporation (Private) Limited	PSPC
86.	Printing Corporation of Pakistan (Private) Limited	PCPL
87.	Pakistan Television Corporation Limited	PTVC
88.	Shalimar Recording & Broadcasting Corporation	SRBC
89.	National Construction Limited	NCL
90.	Pakistan Revenue Automation (Private) Limited	PRAL
91.	Pakistan Tourism Development Corporation	PTDC
92.	Pakistan Tours (Private) Limited	PTL
93.	PTDC-Associated Hotels of Pakistan Limited	PTDC-AHP
94.	PTDC Motels North (Private) Limited	PTDC-MNL
95.	Pakistan Mineral Development Corporation (Private) Limited	PMDC
96.	Pakistan Industrial Development Corporation (Private) Limited	PIDC
97.	Pakistan Automobile Corporation Limited	PACO
98.	Sind Engineering (Private) Limited	SEL
99.	STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited	STEDEC
100.	Railway Constructions Pakistan Limited	RAILCOP
101.	Pakistan Railway Advisory and Consultancy Services Limited	PRACS
102.	Karachi Urban Transport Corporation	KUTC
103.	Pakistan International Airlines Corporation	PIA
104.	PIAC Investments Limited	PIACIL
105.	Skyrooms (Private) Limited	SRL
106.	Abacus Distribution Systems Pakistan (Private) Limited	ADSPL
107.	Pakistan National Shipping Corporation	PNSC
108.	Bolan Shipping (Private) Limited	BSL
109.	Chitral Shipping (Private) Limited	CSL
110.	Hyderabad Shipping (Private) Limited	HSL
111.	Islamabad Shipping (Private) Limited	ISL
112.	Johar Shipping (Private) Limited	JSL
113.	Kaghan Shipping (Private) Limited	KagSL
114.	Karachi Shipping (Private) Limited	KSL
115.	Khairpur Shipping (Private) Limited	KPSL
116.	Lahore Shipping (Private) Limited	LSL
117.	Lalazar Shipping (Private) Limited	LZSL
118.	Makran Shipping (Private) Limited	MakSL
119.	Malakand Shipping (Private) Limited	MKSL
120.	Multan Shipping (Private) Limited	MSL

121.	Pakistan Cooperative Ship Stores (Private) Limited	PCSSL
122.	Quetta Shipping (Private) Limited	QSL
123.	Sargodha Shipping (Private) Limited	SSL
124.	Shalamar Shipping (Private) Limited	ShSL
125.	Sibi Shipping (Private) Limited	SbSL
126.	Swat Shipping (Private) Limited	SwSL
NON-COMMERCIAL PSCs		
127.	Plastics Technology Centre	PTC
128.	Synthetic Fibre Development and Application Centre	SFDAC
129.	PHA Foundation	PHA
130.	National Productivity Organization	NPO
131.	Technology Up-gradation and Skill Development Company	TUSDEC
132.	Karachi Tools, Dies And Moulds Centre	KTDMC
133.	Pakistan Stone Development Company	PASDEC
134.	National Industrial Parks Development and Management Company	NIP
135.	Pakistan Gems and Jewellery Development Company	PGJDC
136.	Pakistan Hunting and Sporting Arms Development Company	PHSADC
137.	Pakistan Chemical and Energy Sector Skills Development Company	PCESSDC
138.	Furniture Pakistan	FP
139.	Aik Hunar Aik Nagar	AHAN
140.	Republic Motors (Private) Limited	RML
141.	Morafco Industries Limited	MI
142.	PIMA Foods Limited	PIMA
143.	Karachi Garment City Company	KGCC
144.	Faisalabad Garment City Company	FGCC
145.	Lahore Garment City Company	LGCC
146.	Gujranwala Tools, Dies & Moulds Center	GTDMC
147.	Pakistan Poverty Alleviation Fund	PPAF
148.	Overseas Pakistanis Foundation	OPF
149.	Pakistan Software Export Board	PSEB
150.	Livestock & Dairy Development Board	LDDB
151.	Universal Services Fund	USF
152.	Infrastructure Project Development Facility	IPDF
153.	Pakistan Horticulture Development and Export Company	PHDEC
154.	National ICT R&D Fund	ICT R&D
155.	Fisheries Development Board	FDB
156.	Ceramics Development and Training Complex	CDTC
157.	Devolution Trust for Community Empowerment	DTCE
158.	Energy Conservation Fund	ECF
159.	Federal Government Employees Housing Foundation	FGEHF
160.	Fund for Protected Areas	FPA
161.	Ghazi Brotha Taraqiati Idara	GBTI
162.	Mountain Areas Conservancy Fund	MACF
163.	National Academy of Performing Arts	NAPA

164.	Pakistan Textile Testing Foundation	PTTF
165.	National Rural Support Programme	NRSP
166.	WAPDA Endowment Fund for Sports	WEFS
167.	Federal Liver Transplant Endowment Fund	FLTEF
168.	Pakistan Auto Sector Skills Development Company	PASSDC
169.	Agro Food Processing (AFP) Facilities, Multan	AFP
Development Finance Institutions (DFIs)		
170.	Pak China Investment Company Limited	PCIC
171.	Pak Iran Investment Company	PAIR
172.	Pak Libya Holding Company (Private) Limited	PLHC
173.	Pak Oman Investment Company	POIC
174.	Pak Kuwait Investment Company (Private) Limited	PKIC
175.	Pak Brunei Investment Company	PBIC
176.	Saudi Pak Industrial and Agricultural Investment Company Limited	SPIAICL
Federal Authorities (F.A)		
177.	Water and Power Development Authority	WAPDA
178.	Pakistan Post Office	PPO
179.	Karachi Port Trust	KPT
180.	Pakistan Railways	PR
181.	National Highway Authority	NHA
182.	Port Qasim Authority	PQA
183.	Gawadar Port Authority	GPA

B. Administrative Classification

Federal government, being the majority shareholder in SOEs, is responsible for their management control. Analyzing the administrative landscape of SOEs in Pakistan under the purview of the Federal Government, it has been identified that seventeen ministries are engaged in the administration of these 183 SOEs. Among these entities, majority of the SOEs are concentrated under three main ministries namely, ministry of Finance, Ministry of Industries & Production and Ministry of Water & Power. Among the 30 SOEs controlled by Ministry of Finance, majority belong to financial sector including Banks and DFIs. Ministry of Industries & Production covers SOEs from ‘Promotional & Advocacy’ sector and ‘Industrial & Engineering’ sector. Ministry of Water and Power deals with 25 PSCs and 1 Federal Authority (WAPDA). Most of these PSCs belong to ‘Power’ sector involved in power generation, transmission, distribution and other relevant functions. A brief statistical overview of number of SOEs, under each ministry is presented below:

Table 2: Administrative Snapshot of SOEs

Sr. No.	Administrative Ministry /Division	PSCs	DFIs	F.A	Total
1	Ministry of Petroleum and Natural Resources	16			16
2	Ministry of Water & Power	24		1	25
3	Ministry of Commerce and Textile Industry	9			9
4	Ministry of Finance, Revenue, Economic Affairs, Statistics and Privatization	23	7		30
5	Ministry of Industries and Production	33			33
6	Ministry of Ports and Shipping	20		3	23
7	Ministry of Railways	3		1	4
8	Ministry of Information Technology and Telecommunication	6			6
9	Ministry of National Food Security and Research	3			3
10	Ministry of Information, Broadcasting and National Heritage	3			3
11	Cabinet Secretariat -				0
	□ Cabinet Division	6			6
	□ Aviation Division	4			4
	□ Climate Change Division	4			4
12	Ministry of Housing and Works	3			3
13	Ministry of Science and Technology	1			1
14	Ministry of Overseas Pakistanis and Human Resource Development	2			2
15	Ministry of Communication			2	2
16	Ministry of Defence Production	1			1
17	Ministry of Inter Provincial Coordination	1			1
18	Ministry of Textile	6			6
	Other Ministries*	1			1
	Total	169	7	7	183

*Devolution Trust for Community Empowerment (DTCE)

Complete list of SOEs under their respective ministries is provided below:

Table 3: Administrative list of SOEs		
Sr. No.	Ministry of Petroleum and Natural Resources	
1.	Government Holdings (Private) Limited	GHPL
2.	Inter State Gas Systems (Private) Limited	ISGS
3.	State Petroleum Refining & Petrochemical Corporation	PERAC
4.	Oil and Gas Development Company Limited	OGDCL
5.	Pakistan Petroleum Limited	PPL
6.	PPL Europe E&P Limited	PPL-EU
7.	PPL Asia E&P B.V.	PPL-Asia
8.	The Pakistan Petroleum Provident Fund Trust Company (Private) Limited	PPPFTC
9.	Sui Southern Gas Company Limited	SSGC
10.	SSGC LPG (Private) Limited	SSGC
11.	Sui Southern Gas Provident Fund Trust Company (Private) Limited	SSG-PFTC
12.	Pakistan State Oil Company Limited	PSO
13.	Sui Northern Gas Pipelines Limited	SNGPL
14.	Lakhra Coal Development Company Limited	LCDC
15.	Saindak Metals Limited	SML
16.	Pakistan Mineral Development Corporation (Private) Limited	PMDC
Ministry of Commerce and Textile Industry		
17.	State Life Insurance Corporation	SLIC
18.	Alpha Insurance Company Limited	AICL
19.	State Life (Lakie Road) Properties (Private) Limited	SL(LR)PL
20.	State Life (Abdullah Haroon Road) Properties (Private) Limited	SL(AHR)PL
21.	National Insurance Company Limited	NICL
22.	Civic Centre Company (Private) Limited	CCCL
23.	Pakistan Reinsurance Company Limited	PRCL
24.	Trading Corporation of Pakistan (Private) Limited	TCP
25.	Pakistan Horticulture Development and Export Company	PHDEC
Ministry of Textile		
26.	Plastics Technology Centre	PTC
27.	Synthetic Fibre Development and Application Centre	SFDAC
28.	Karachi Garment City Company	KGCC
29.	Faisalabad Garment City Company	FGCC
30.	Lahore Garment City Company	LGCC
31.	Pakistan Textile Testing Foundation	PTTF
Ministry of Finance, Revenue, Economic Affairs, Statistics and Privatization		
32.	Zarai Taraqati Bank Limited	ZTBL
33.	Kissan Support Services (Private) Limited	KSSL
34.	SME Bank	SME
35.	SME Leasing Limited	SME-LL
36.	Industrial Development Bank Limited	IDBL
37.	Pakistan Industrial Development Financial Services (Private) Limited	PIDFSL

38.	National Bank of Pakistan	NBP
39.	NBP Leasing Limited	NBP-LL
40.	CJSC Subsidiary Bank of NBP in Kazakhstan	CJSC SBK
41.	CJSC Subsidiary Bank of NBP in Tajikistan	CJSC SBT
42.	First National Bank Modaraba, Pakistan	FNBM
43.	NBP Exchange Company Limited	NBP-ECL
44.	NBP Modarabah Management Company Limited	NBP-
45.	Taurus Securities Limited	TSL
46.	NBP Fullerton Asset Management Limited	NBP-FAML
47.	Cast-N-Link Products Limited	CLPL
48.	First Women Bank Limited	FWBL
49.	House Building Finance Company Limited	HBFC
50.	Pak China Investment Company Limited	PCIC
51.	Pak Iran Investment Company	PAIR
52.	Pak Libya Holding Company (Private) Limited	PLHC
53.	Pak Oman Investment Company	POIC
54.	Pak Kuwait Investment Company (Private) Limited	PKIC
55.	Pak Brunei Investment Company	PBIC
56.	Saudi Pak Industrial and Agricultural Investment Company Limited	SPIAICL
57.	Pakistan Security Printing Corporation (Private) Limited	PSPC
58.	Pakistan Revenue Automation (Private) Limited	PRAL
59.	Pakistan Poverty Alleviation Fund	PPAF
60.	Infrastructure Project Development Facility	IPDF
61.	National Rural Support Programme	NRSP
Ministry of Industries and Production		
62.	State Engineering Corporation (Private) Limited	SEC
63.	Heavy Electrical Complex (Private) Limited	HECL
64.	ENAR Petrotech Services (Private) Limited	EPSL
65.	Pakistan Machine Tool Factory (Private) Limited	PMTF
66.	Pakistan Engineering Company Limited	PECO
67.	Heavy Mechanical Complex (Private) Limited	HMCL
68.	Pakistan Steel Mills Corporation (Private) Limited	PSM
69.	Pakistan Steel Fabricating Company (Private) Limited	PSFCL
70.	Peoples Steel Mills Limited	PSML
71.	National Fertilizer Corporation of Pakistan (Private) Limited	NFC
72.	National Fertilizer Marketing Limited	NFML
73.	NFC Institute of Engineering and Fertilizer Research (Private) Limited	NFC-IEFRL
74.	Utility Stores Corporation (Private) Limited	USC
75.	National Productivity Organization	NPO
76.	Pakistan Industrial Development Corporation (Private) Limited	PIDC
77.	Pakistan Automobile Corporation Limited	PACO
78.	Sind Engineering (Private) Limited	SEL
79.	Technology Up-gradation and Skill Development Company	TUSDEC
80.	Karachi Tools, Dies And Moulds Centre	KTDMC

81.	Pakistan Stone Development Company	PASDEC
82.	National Industrial Parks Development and Management Company	NIP
83.	Pakistan Gems and Jewellery Development Company	PGJDC
84.	Pakistan Hunting and Sporting Arms Development Company	PHSADC
85.	Pakistan Chemical and Energy Sector Skills Development Company	PCESSDC
86.	Furniture Pakistan	FP
87.	Aik Hunar Aik Nagar	AHAN
88.	Republic Motors (Private) Limited	RML
89.	Morafco Industries Limited	MI
90.	PIMA Foods Limited	PIMA
91.	Gujranwala Tools, Dies & Moulds Center	GTDMC
92.	Ceramics Development and Training Complex	CDTC
93.	Pakistan Auto Sector Skills Development Company	PASSDC
94.	Agro Food Processing (AFP) Facilities, Multan	AFP
Ministry of Defence Production		
95.	Karachi Shipyard and Engineering Works	KSY & EWL
Aviation Division		
96.	Pakistan International Airlines Corporation	PIA
97.	i) <i>PIAC Investments Limited</i>	<i>PIAICL</i>
98.	ii) <i>Skyrooms Private Limited</i>	<i>SRL</i>
99.	iii) <i>Abacus Distribution Systems Pakistan (Private) Limited</i>	<i>ADSPL</i>
Ministry of Information, Broadcasting and National Heritage		
100.	Pakistan Television Corporation Limited	PTVC
101.	Shalimar Recording and Broadcasting Company Limited	SRBC
102.	Pakistan Broadcasting Corporation	PBC
Climate Change Division		
103.	Pakistan Environmental Planning and Architectural Consultants (Private) Limited (PEPACL)	PEPAC
104.	Fund for Protected Areas (FPA)	FPA
105.	Ghazi Brotha Taraqiati Idara (GBTI)	GBTI
106.	Mountain Areas Conservancy Fund (MACF)	MACF
Ministry of Housing and Works		
107.	National Construction Limited (NCL)	NCL
108.	PHA Foundation	PHA
109.	Federal Government Employees Housing Foundation (FGEHF)	FGEHF
Ministry of Information Technology and Telecommunication		
110.	National Telecommunication Corporation (NTC)	NTC
111.	National ICT R&D Fund	ICT R&D
112.	Universal Services Fund (USF)	USF
113.	Pakistan Software Exports Board (PSEB)	PSEB
114.	Telephone Industries of Pakistan (TIP)	TIP
115.	Pak Datacom Limited (PDL)	PDL
Cabinet Division		

116.	Printing Corporation of Pakistan (Private) Limited (PCPL)	PCPL
117.	Pakistan Tourism Development Corporation (PTDC)	PTDC
118.	i) Pakistan Tours (Private) Limited (PTL)	PTL
119.	ii) PTDC-Associated Hotels of Pakistan Limited (PTDC-AHPL)	PTDC-AHPL
120.	iii) PTDC Motels North (Private) Limited (PTDC-MNL)	PTDC-MNL
121.	Federal Liver Transplant Endowment Fund (FLTEF)	FLTEF
Ministry of Science and Technology		
122.	STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited	STEDEC
Ministry of Water & Power		
123.	Faisalabad Electric Supply Company Limited	FESCO
124.	Hyderabad Electric Supply Company Limited	HESCO
125.	Quetta Electric Supply Company Limited	QESCO
126.	Tribal Electric Supply Company Limited	TESCO
127.	Peshawar Electric Supply Company Limited	PESCO
128.	Lahore Electric Supply Company Limited	LESCO
129.	Islamabad Electric Supply Company Limited	IESCO
130.	Gujranwala Electric Power Company Limited	GEPSCO
131.	Multan Electric Power Company Limited	MEPCO
132.	Sukkur Electric Power Company Limited	SEPCO
133.	GENCO-I: Jamshoro Power Company Limited	GENCO-I (JPCL)
134.	GENCO-II: Central Power Generation Company Limited , Thermal Power Station, Guddo	GENCO-II (CPGCL)
135.	GENCO-III: Northern Power Generation Company Limited, Thermal Power Station, Muzaffargarh	GENCO-III (NPGCL)
136.	GENCO-IV: Lakhra Power Generation Company Limited	GENCO-IV (LPGCL)
137.	National Power Construction Corporation (Private) Limited	NPCC
138.	National Transmission and Despatch Company	NTDC
139.	Pakistan Electric Power Company (Private) Limited	PEPCO
140.	Water and Power Development Authority	WAPDA
141.	Power Information Technology Company	PITC
142.	National Engineering Services Pakistan (Private) Limited	NESPAK
143.	NESPAK and Partners LLC, Muscat, Oman	NESPAK-
144.	Mohammad Hisham Aitah-NESPAK, Riyadh, Saudi Arabia	NESPAK-
145.	NESPAK Limited - Doha, Qatar	NESPAK-
146.	Energy Conservation Fund	ECF
147.	WAPDA Endowment Fund for Sports	WEFS
Ministry of Ports and Shipping		
148.	Karachi Port Trust	KPT
149.	Pakistan National Shipping Corporation	PNSC
150.	i) Bolan Shipping (Private) Limited	BSL
151.	ii) Chitral Shipping (Private) Limited	CSL

152.	<i>iii</i>)	Hyderabad Shipping (Private) Limited	HSL
153.	<i>iv</i>)	Islamabad Shipping (Private) Limited	ISL
154.	<i>v</i>)	Johar Shipping (Private) Limited	JSL
155.	<i>vi</i>)	Kaghan Shipping (Private) Limited	KagSL
156.	<i>vii</i>)	Karachi Shipping (Private) Limited	KSL
157.	<i>viii</i>)	Khairpur Shipping (Private) Limited	KPSL
158.	<i>ix</i>)	Lahore Shipping (Private) Limited	LSL
159.	<i>x</i>)	Lalazar Shipping (Private) Limited	LZSL
160.	<i>xi</i>)	Makran Shipping (Private) Limited	MakSL
161.	<i>xii</i>)	Malakand Shipping (Private) Limited	MKSL
162.	<i>xiii</i>)	Multan Shipping (Private) Limited	MSL
163.	<i>xiv</i>)	Pakistan Cooperative Ship Stores (Private) Limited	PCSSL
164.	<i>xv</i>)	Quetta Shipping (Private) Limited	QSL
165.	<i>xvi</i>)	Sargodha Shipping (Private) Limited	SSL
166.	<i>xvii</i>)	Shalamar Shipping (Private) Limited	ShSL
167.	<i>xviii</i>)	Sibi Shipping (Private) Limited	SbSL
168.	<i>xix</i>)	Swat Shipping (Private) Limited	SwSL
169.		Port Qasim Authority	PQA
170.		Gawadar Port Authority	GPA
Ministry of Railways			
171.		Pakistan Railways (PR)	PR
172.		Railway Construction of Pakistan (RAILCOP)	RAILCOP
173.		Pakistan Railway Advisory and Consultancy Services Limited (PRACS)	PRACS
174.		Karachi Urban Transport Company (KUTC)	KUTC
Ministry of Overseas Pakistanis and Human Resource Development			
175.		Overseas Pakistanis Foundation (OPF)	OPF
176.		Overseas Employment Corporation (Private) Limited (OECL)	OECL
Ministry of Inter Provincial Coordination (IPC)			
177.		National Academy of Performing Arts (NAPA)	NAPA
Ministry of Communication			
178.		National Highway Authority (NHA)	NHA
179.		Pakistan Post Office (PPO)	PPO
Ministry of National Food Security and Research			
180.		Fisheries Development Board (FDB)	FDB
181.		Pakistan Agriculture Storage and Services Corporation Limited (PASSCO)	PASSCO
182.		Livestock Dairy Development Board (LDDDB)	LDDDB
Other Ministries			
183.		Devolution Trust for Community Empowerment (DTCE)	DTCE

C. Sectoral Classification

Considering the diverse nature of operations of SOEs, ranging from infrastructure, power, gas, transportation, financial services, manufacturing, and insurance, among others, we have broadly classified them into seven key sectors (Table 5). Energy sector has been subdivided into ‘Hydrocarbons’ and ‘Power’ sub-sectors to better understand their performance and contribution to the economy. In addition, assuming the different functions carried out under Power sector, we have also divided it into three sub-sectors i.e. Distribution, Generation and Others (entities performing Transmission and other ‘Power’ sector related functions). ‘Promotional & Advocacy’ sector covers majority of the “not for profit”/non-commercial companies (incorporated under section-42 of the Companies Ordinance, 1984). 32 SOEs categorized under ‘Transportation’ sector include the 5 (out of 7, covered in the report) key Federal Authorities (KPT, PR, NHA, PQA and GPA).

Among these SOEs, some of the entities are leading companies of Pakistan with significant market shares in their respective sectors such as Oil and Gas Development Company Limited (OGDCL), Pakistan State Oil (PSO) and Pakistan Petroleum Limited (PPL) in ‘Hydrocarbons’ sector, National Transmission and Despatch Company (NTDC) in ‘Power (transmission)’ sector, Pakistan National Shipping Corporation (PNSC) in ‘Transportation’ sector, National Engineering Services of Pakistan (NESPAK) in ‘Services’ sector, National Bank of Pakistan (NBP) in ‘Banking’ sector and State Life Insurance Corporation (SLIC) in ‘Insurance’ sector. A brief snapshot of number of SOEs under each sector is provided below:

Table 4: Sectoral Snapshot of SOEs

Sr. No.	SECTORS	PSCs		DFIs	Authority	TOTAL
		Commercial	Non-Commercial			
1	ENERGY					
1.1	Hydrocarbons	13	-		-	13
1.2	Power					0
	a. DISCOS	10	-	-	-	10
	b. GENCOs	4	-	-	-	4
	c. OTHERS	5		-	1	6
2	FINANCIAL					0
2.1	Banks	17	-	-	-	17
2.2	DFIs	1	-	7		8
2.3	Insurance	7	-	-	-	7
3	INDUSTRIAL & ENGINEERING					0
3.1	Engineering and Industrial Metals & Mining	13	-	-	-	13
3.2	Chemicals	3	2	-	-	5
4	TRADING	3	-	-	-	3
5	SERVICES	18	1	-	1	20
6	PROMOTIONAL & ADVOCACY	5	40	-	-	45
7	TRANSPORTATION	27	-	-	5	32
	TOTAL	126	43	7	7	183

Complete list of SOEs⁴ under each sector is provided below:

Table 5: Sectoral List of SOEs

1. ENERGY	
Energy – Hydrocarbon	
1.	Government Holdings (Private) Limited (GHPL)
2.	<i>Inter State Gas Systems (Private) Limited (ISGS)</i>
3.	State Petroleum Refining & Petrochemical Corporation (PERAC)
4.	Oil and Gas Development Company Limited (OGDCL)
5.	Pakistan Petroleum Limited (PPL)
6.	<i>i) PPL Europe E&P Limited</i>
7.	<i>ii) PPL Asia E&P B.V.</i>
8.	<i>iii) The Pakistan Petroleum Provident Fund Trust Company (Private) Limited (PPPFTCL)</i>
9.	Sui Southern Gas Company Limited (SSGCL)
10.	<i>i) SSGC LPG (private) Limited</i>
11.	<i>ii) Sui Southern Gas Provident Fund Trust Company (Private) Limited</i>
12.	Pakistan State Oil (PSO)
13.	Sui Northern Gas Pipelines Limited (SNGPL)
Energy – Power	
DISCOs	
14.	Faisalabad Electric Supply Company Limited (FESCO)
15.	Hyderabad Electric Supply Company Limited (HESCO)
16.	Quetta Electric Supply Company Limited (QESCO)
17.	Tribal Electric Supply Company Limited (TESCO)
18.	Peshawar Electric Supply Company Limited (PESCO)
19.	Lahore Electric Supply Company Limited (LESCO)
20.	Islamabad Electric Supply Company Limited (IESCO)
21.	Gujranwala Electric Power Company Limited (GEPCO)
22.	Multan Electric Power Company Limited (MEPCO)
23.	Sukkur Electric Power Company Limited (SEPCO)
GENCOs	
24.	GENCO-I: Jamshoro Power Company Limited (JPCL)
25.	GENCO-II: Central Power Generation Company Limited (CPGCL)
26.	GENCO-III: Northern Power Generation Company Limited (NPGCL)
27.	GENCO-IV: Lakhra Power Generation Company Limited (LPGCL)
Other Power Companies	
28.	National Power Construction Corporation (Private) Limited (NPCC)
29.	Lakhra Coal Development Company Limited (LCDC)
30.	National Transmission and Despatch Company Limited (NTDC)
31.	Pakistan Electric Power Company (Private) Limited (PEPCO)
32.	Water and Power Development Authority (WAPDA)
33.	<i>Power Information Technology Company (PITC)-Subsidiary of WAPDA</i>
2. FINANCIAL	
Banks	
34.	Zarai Taraqqiati Bank Limited (ZTBL)
35.	<i>Kissan Support Services (Private) Limited (KSSL)</i>
36.	National Bank of Pakistan (NBP)
<i>NBP Subsidiaries:</i>	
37.	<i>i) NBP Leasing Limited (NBPLL)</i>

⁴ Entities mentioned in *Italics* are Subsidiary Companies

38.	ii) <i>CJSC Subsidiary Bank of NBP in Kazakhstan (CJSC SBK)</i>
39.	iii) <i>CJSC Subsidiary Bank of NBP in Tajikistan (CJSC SBT)</i>
40.	iv) <i>First National Bank Modaraba, Pakistan (FNBM)</i>
41.	v) <i>NBP Exchange Company Limited (NBP ECL)</i>
42.	vi) <i>NBP Modarabah Management Company Limited (NBP MMCL)</i>
43.	vii) <i>Taurus Securities Limited (TSL)</i>
44.	viii) <i>NBP Fullerton Asset Management Limited (NBP FAML)</i>
45.	ix) <i>Cast-N-Link Products Limited (CLPL)</i>
46.	SME Bank Limited
47.	<i>SME Leasing Limited (SME-LL)</i>
48.	Industrial Development Bank Limited (IDBL)
49.	<i>Pakistan Industrial Development Financial Services (Private) Limited (PIDFSL)</i>
50.	First Women Bank Limited (FWBL)
DFIs	
51.	House Building Finance Corporation Limited (HBFC)
52.	Pak China Investment Company Limited (PCIC)
53.	Pak Iran Investment Company Limited (PAIR)
54.	Pak Libya Holding Company (Private) Limited (PLHC)
55.	Pak Oman Investment Company Limited (POIC)
56.	Pak Kuwait Investment Company (Private) Limited (PKIC)
57.	Pak Brunei Investment Company Limited (PBIC)
58.	Saudi Pak Industrial And Agricultural Investment Company Limited (SPIAICL)
Insurance Companies	
59.	State Life Insurance Corporation of Pakistan (SLIC)
	<i>SLIC Subsidiaries:</i>
60.	i) <i>Alpha Insurance Company Limited (AICL)</i>
61.	ii) <i>State Life (Lakie Road) Properties (Private) Limited – SL(LR)PL</i>
62.	iii) <i>State Life (Abdullah Haroon Road) Properties (Private) Limited – SL(AHR)PL</i>
63.	National Insurance Company Limited (NICL)
64.	<i>Civic Centre Company (Private) Limited (CCCL)</i>
65.	Pakistan Reinsurance Company Limited (PRCL)
3. INDUSTRIAL & ENGINEERING	
3.1 Engineering & Metals and Mining	
66.	State Engineering Corporation (Private) Limited (SEC)
67.	i) <i>Heavy Electrical Complex (Private) Limited (HECL)</i>
68.	ii) <i>ENAR Petrotech Services (Private) Limited (EPSL)</i>
69.	iii) <i>Pakistan Machine Tool Factory (Private) Limited (PMTF)</i>
70.	iv) <i>Pakistan Engineering Company Limited (PECO)</i>
71.	Heavy Mechanical Complex (Private) Limited (HMC)
72.	Karachi Shipyard and Engineering Works Limited (KSY&EWL)
73.	Telephone Industries of Pakistan (TIP)
74.	Pak Datacom Limited (PDL)
75.	Pakistan Steel Mills Corporation (Private) Limited (PSM)
76.	<i>Pakistan Steel Fabricating Company (Private) Limited (PSFCL)</i>
77.	Peoples Steel Mills Limited (PSML)
78.	Saindak Metals Limited (SML)
3.2 Chemicals	
79.	National Fertilizer Corporation of Pakistan (Private) Limited (NFC)
80.	i) <i>National Fertilizer Marketing Limited (NFML)</i>
81.	ii) <i>NFC Institute of Engineering and Fertilizer Research (Private) Limited (NFC-IEFRL)</i>
82.	Plastics Technology Centre (PTC)
83.	Synthetic Fiber Development and Application Centre (SFDAC)

4. TRADING	
84.	Trading Corporation of Pakistan (Private) Limited (TCP)
85.	Utility Stores Corporation of Pakistan (Private) Limited (USC)
86.	Pakistan Agriculture Storage and Services Corporation Limited (PASSCO)
5. SERVICES	
87.	Pakistan Broadcasting Corporation (PBC)
88.	Overseas Employment Corporation (Private) Limited (OECL)
89.	Pakistan Environmental Planning and Architectural Consultants (Private) Limited (PEPACL)
90.	National Telecommunication Corporation (NTC)
91.	National Engineering Services Pakistan (Private) Limited (NESPAK)
92.	i) NESPAK and Partners LLC, Muscat, Oman (NESPAK-LLC)
93.	ii) Mohammad Hisham Aitah-Nespak, Riyadh, Saudi Arabia (MHA-NESPAK)
94.	iii) National Engineering Services Pakistan Limited - Doha, Qatar (NESPL)
95.	Pakistan Security Printing Corporation (Private) Limited (PSPC)
96.	Printing Corporation of Pakistan (Private) Limited (PCPL)
97.	Pakistan Television Corporation Limited (PTV)
98.	Shalimar Recording and Broadcasting Company Limited (SRBC)
99.	National Construction Limited (NCL)
100.	Pakistan Revenue Automation (Private) Limited (PRAL)
101.	Pakistan Post Office (PPO)
102.	Pakistan Tourism Development Corporation (PTDC)
103.	i) Pakistan Tours (Private) Limited (PTL)
104.	ii) PTDC-Associated Hotels of Pakistan Limited (PTDC-AHP)
105.	iii) PTDC Motels North (Private) Limited (PTDC-MNL)
106.	PHA Foundation (PHA)
6. PROMOTIONAL & ADVOCACY	
107.	National Productivity Organization (NPO)
108.	Pakistan Mineral Development Corporation (Private) Limited (PMDC)
109.	Pakistan Industrial Development Corporation (Private) Limited (PIDC)
	<i>PIDC Subsidiaries:</i>
110.	i) Pakistan Automobile Corporation Limited (PACO)
111.	a. Sind Engineering (Private) Limited (SEL)
112.	ii) Technology Up-gradation and Skill Development Company (TUSDEC)
113.	iii) Karachi Tools, Dies and Moulds Centre (KTDMC)
114.	iv) Pakistan Stone Development Company (PASDEC)
115.	v) National Industrial Parks Development and Management Company (NIP)
116.	vi) Pakistan Gems and Jewellery Development Company (PGJDC)
117.	vii) Pakistan Hunting and Sporting Arms Development Company (PHSADC)
118.	viii) Pakistan Chemical and Energy Sector Skills Development Company (PCESSDC)
119.	ix) Furniture Pakistan (FP)
120.	x) Aik Hunar Aik Nagar (AHAN)
121.	xi) Republic Motors Limited (RML)
122.	xii) Morafco Industries Limited (MI)
123.	xiii) PIMA Foods Limited (Joint Venture with 40%)
124.	Karachi Garment City Company
125.	Faisalabad Garment City Company
126.	Lahore Garment City Company
127.	STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited
128.	Gujranwala Tools, Dies & Moulds Center (GTDMC)
129.	Pakistan Poverty Alleviation Fund (PPAF)
130.	Overseas Pakistanis Foundation (OPF)

131.	Pakistan Software Export Board (PSEB)
132.	Livestock and Dairy Development Board (LDDDB)
133.	Universal Services Fund (USF)
134.	Infrastructure Project Development Facility (IPDF)
135.	Pakistan Horticulture Development and Export Company (PHDEC)
136.	National ICT R&D Fund
137.	Fisheries Development Board (FDB)
138.	Ceramics Development and Training Complex (CDTC)
139.	Devolution Trust for Community Empowerment (DTCE)
140.	Energy Conservation Fund (ECF)
141.	Federal Government Employees Housing Foundation (FGEHF)
142.	Fund for Protected Areas (FPA)
143.	Ghazi Brotha Taraqiati Idara (GBTI)
144.	Mountain Areas Conservancy Fund (MACF)
145.	National Academy of Performing Arts (NAPA)
146.	Pakistan Textile Testing Foundation (PTTF)
147.	National Rural Support Programme (NRSP)
148.	WAPDA Endowment Fund for Sports (WESF)
149.	Federal Liver Transplant Endowment Fund (FLTF)
150.	Pakistan Auto Sector Skills Development Company (PASSDC)
151.	Agro Food Processing (AFP) Facilities, Multan
7. TRANSPORTATION	
152.	Karachi Port Trust (KPT)
153.	Pakistan Railways (PR)
154.	Railway Construction of Pakistan (RAILCOP)
155.	Pakistan Railway Advisory and Consultancy Services Limited (PRACS)
156.	Karachi Urban Transport Company (KUTC)
157.	Pakistan National Shipping Corporation (PNSC)
	<i>PNSC Subsidiaries</i>
158.	i) Bolan Shipping (Private) Limited (BSL)
159.	ii) Chitral Shipping (Private) Limited (CSL)
160.	iii) Hyderabad Shipping (Private) Limited (HSL)
161.	iv) Islamabad Shipping (Private) Limited (ISL)
162.	v) Johar Shipping (Private) Limited (JSL)
163.	vi) Kaghan Shipping (Private) Limited (KagSL)
164.	vii) Karachi Shipping (Private) Limited (KSL)
165.	viii) Khairpur Shipping (Private) Limited (KPSL)
166.	ix) Lahore Shipping (Private) Limited (LSL)
167.	x) Lalazar Shipping (Private) Limited (LZSL)
168.	xi) Makran Shipping (Private) Limited (MakSL)
169.	xii) Malakand Shipping (Private) Limited (MKSL)
170.	xiii) Multan Shipping (Private) Limited (MSL)
171.	xiv) Pakistan Cooperative Ship Stores (Private) Limited (PCSSL)
172.	xv) Quetta Shipping (Private) Limited (QSL)
173.	xvi) Sargodha Shipping (Private) Limited (SSL)
174.	xvii) Shalamar Shipping (Private) Limited (ShSL)
175.	xviii) Sibi Shipping (Private) Limited (SbSL)
176.	xix) Swat Shipping (Private) Limited (SwSL)
177.	Pakistan International Airlines Corporation (PIA)
178.	i) PIAC Investments Limited (PIACIL)
179.	ii) Skyrooms Private Limited (SRL)

180.	<i>iii) Abacus Distribution Systems Pakistan (Private) Limited(ADSPL)</i>
181.	National Highway Authority (NHA)
182.	Port Qasim Authority (PQA)
183.	Gawadar Port Authority (GPA)

SECTION II: STATE OWNED ENTITIES PERFORMANCE OVERVIEW

This section furnishes an overview of entity specific information under each of the seven sectors as given below:

1. Energy

Hydrocarbons

Power

2. Financial

Banks

DFIs

Insurance

3. Industrial & Engineering

Engineering and Industrial Metals and Mining

Chemicals

4. Trading

5. Services

6. Promotional & Advocacy

7. Transportation

1. Performance Overview: Energy Sector

1.1 Hydrocarbons

2. Table 6: Hydrocarbons Sector: Performance Overview

	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	12	13	
Listed SOEs	no.	5	5	
Dividend Declared	Rs. mn	82,753	74,661	-10%
Dividend paid to GoP	Rs. mn	55,273	56,527	2%
Total Employees	no.	32,175	36,037	12%
FINANCIALS				
Current Assets	Rs. mn	977,246	960,069	-2%
Non-current Assets	Rs. mn	763,993	787,200	3%
Total Assets	Rs. mn	1,741,239	1,747,269	
Current Liabilities	Rs. mn	680,235	688,650	1%
Non-current Liabilities	Rs. mn	236,085	238,400	1%
Total Liabilities	Rs. mn	916,320	927,050	1%
Capital Employed	Rs. mn	1,061,004	1,058,619	0%
Working Capital	Rs. mn	297,011	271,419	-9%
Net Revenue/Turnover	Rs. mn	2,414,331	1,660,115	-31%
Gross Profit/(Loss)	Rs. mn	334,693	234,784	-30%
Operating Profit/(Loss)	Rs. mn	318,446	171,664	-46%
Net Profit / (Loss)	Rs. mn	225,027	145,704	-35%
Net Profit/(Loss) Margin	%	9.3%	8.8%	
Return on Assets	%	18.3%	9.8%	
GoP Support				
Loans	Rs. mn	0	0	
<i>CDLs</i>	Rs. mn			
<i>Foreign Loans</i>	Rs. mn			
Guarantees	Rs. mn	0	0	
Subsidies	Rs. mn	317	0	
Grants	Rs. mn	0	0	

Sr. No.*	SOE Name	Structure
1.	Government Holdings (Private) Limited – GHPL	PSC-Commercial
2.	Inter State Gas Systems (Private) Limited - ISGS	PSC-Commercial
3.	State Petroleum Refining & Petrochemical Corporation – PERAC	PSC-Commercial
4.	Oil and Gas Development Company Limited - OGDC	PSC-Commercial
5.	Pakistan Petroleum Limited - PPL	PSC-Commercial
6.	The Pakistan Petroleum Provident Fund Trust Company (Private) Limited – PPPFTC	PSC-Commercial
7.	PPL Europe E&P Limited (PPL-Europe)	PSC-Commercial
8.	PPL Asia E&P B.V. (PPL-Asia)	PSC-Commercial
9.	Sui Southern Gas Company Limited – SSGC	PSC-Commercial
10.	SSGC LPG (Private) Limited – SSGC(LPG)	PSC-Commercial
11.	Sui Southern Gas Provident Fund Trust Company (Private) Limited – SSG-PFTC	PSC-Commercial
12.	Pakistan State Oil Company Limited – PSO	PSC-Commercial
13.	Sui Northern Gas Pipelines Limited – SNGPL	PSC-Commercial

* It refers to sequencing of Entities in this section of the report.

PERFORMANCE REVIEW FY 2014-15

1

Government Holdings (Private) Limited

GHPL

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	2000
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Exploration and Production of Oil & Gas
Group Structure	Holding Company with 1 Subsidiary: Inter State Gas System (GHPL: 99.56%)

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	12	12
Officers	13	13
Staff	17	17
Contract Labor	0	
Daily Wages	0	
Total 2015	42	42

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Unconsolidated)		Rs. Million
BALANCE SHEET				
		FY 2013-14	FY 2014-15	
Cash Bank Balance		5,873		19,639
Current Assets		41,774		59,603
Fixed Asset		21,610		25,739
Non-Current Assets		38,357		45,274
Total Assets		80,131		104,877
Current Liabilities		6,307		13,145
Long Term Loans		2,145		3,910
Non-Current Liabilities		12,545		14,694
Total Liabilities		18,852		27,839
Equity		61,279		77,038
Accumulated Profit/(Loss)		29,798		45,557

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	56,444	53,150
Cost of Sales	14,517	17,757
Gross Profit/(Loss)	41,927	35,393
Operating Expenses	1,378	285
Operating Profit (PBIT)	35,944	34,605
Net Profit/ (Loss)	25,754	24,259

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	35,467.5	46,458.1
Capital Employed	73,824.3	91,732.2
Gross Profit Margin (%)	74.28%	66.59%
Net Profit Margin (%)	45.63%	45.64%
Return on Assets (%)	44.86%	33.00%
Return on Equity (%)	42.03%	31.49%
Debt-to-Equity (Times)	0.3	0.4
Current Ratio (Times)	6.6	4.5
Asset Turnover (Times)	0.7	0.5
Fixed Asset Turnover (Times)	2.6	2.1
Interest Cover (Times)	1,639.5	(345.2)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	14500	8500
Dividend Received	14,500.0	8,500.0

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Furqan Bahadur Khan	Chairman	Non-Executive Director	5/25/2015
Mr. Shahid Islam	Director	Executive Director	9/25/2014
Mr. Muneer Kamal	Director	Independent Director	2/7/2013
Mr. Noor Ahmed	Director	Non-Executive Director	7/23/2013
Syed Tauqir Hussain	Director	Non-Executive Director	2/7/2013
Dr. Omar Jahangir	Director	Non-Executive Director	8/6/2015
Mr. Shahid Yousaf	Director	Non-Executive Director	8/6/2015

Notes

PERFORMANCE REVIEW FY 2014-15

2

Inter State Gas Systems (Private) Limited

ISGS

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1996
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Gas Import Infrastructure Development Projects
Group Structure	Subsidiary of GHPL

Ownership Structure

Status	Private Limited Company
GoP Shareholding	GHPL: 99.57%
Major Shareholdings	SSGC: 0.22% SNGPL: 0.21%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	56	55
Officers	0	0
Staff	0	0
Contract Labor	19	
Daily Wages	0	
Total 2015	75	74

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	65	54	
Current Assets	82	73	
Fixed Asset	2,292	2,364	
Non-Current Assets	2,395	2,518	
Total Assets	2,477	2,591	
Current Liabilities	63	80	
Long Term Loans	0	0	
Non-Current Liabilities	20	23	
Total Liabilities	84	103	
Equity	2,393	2,488	
Accumulated Profit/(Loss)	10	11	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	137	146
Cost of Sales	136	145
Gross Profit/(Loss)	1	1
Operating Expenses	0	0
Operating Profit (PBIT)	-3	1
Net Profit/ (Loss)	3	3

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	18.4	-7.0
Capital Employed	2,413.8	2,510.6
Gross Profit Margin (%)	1.00%	1.00%
Net Profit Margin (%)	2.31%	1.88%
Return on Assets (%)	-0.12%	0.02%
Return on Equity (%)	0.13%	0.11%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	1.3	0.9
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.1	0.1
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Shahzad Ali Khan	Chairman	Independent Director	2/12/2013
Mr. Furqan Bahadur Khan	Director	Non-Executive Director	6/5/2015
Mr. Saif Ullah Chattha	Director (Chairman A)	Non-Executive Director	10/20/2014
Mr. Shahid Islam	Director (Chairman F)	Non-Executive Director	10/17/2014
Mr. Zubair Motiwala	Director (Chairman H)	Independent Director	2/12/2013
Mr. Khalid Rahman	Director	Non-Executive Director	6/5/2015
Syed Tauqir Hussain	Director	Non-Executive Director	4/24/2013
Mr. Shahid Yousaf	Director	Non-Executive Director	11/5/2015
Mr. Mobin Saulat	CEO/MD	Executive Director	5/13/2011

Notes

Reserves/Others' shows advance for issuance of Shares to GoP

2

PERFORMANCE REVIEW FY 2014-15

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	0
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	N/A
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0		Rs. Million
BALANCE SHEET				
	FY 2013-14	FY 2014-15		
Cash Bank Balance	0	0		0
Current Assets	0	0		0
Fixed Asset	0	0		0
Non-Current Assets	0	0		0
Total Assets	0	0		0
Current Liabilities	0	0		0
Long Term Loans	0	0		0
Non-Current Liabilities	0	0		0
Total Liabilities	0	0		0
Equity	0	0		0
Accumulated Profit/(Loss)	0	0		0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	N/A	N/A
Dividend Received	4.5	4.5

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1997
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Exploration and Production of Oil and Gas
Group Structure	Independent Company

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	0.6748
Major Shareholdings	Employees Empowerment Trust: 10.05% Privatization Commission: 7.50% General Public: 13.37%
Others	1.60%

Human Resource

	FY 2013-14	FY 2014-15
Executive	32	29
Officers	2240	2152
Staff	7656	7321
Contract Labor	4342	
Daily Wages	210	
Total 2015	14,480	14,009

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2,852	13,003	
Current Assets	194,160	219,779	
Fixed Asset	155,771	196,384	
Non-Current Assets	302,073	334,013	
Total Assets	496,233	553,791	
Current Liabilities	48,046	61,902	
Long Term Loans	0	0	
Non-Current Liabilities	52,516	49,368	
Total Liabilities	100,561	111,270	
Equity	395,671	442,521	
Accumulated Profit/(Loss)	346,056	392,056	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	257,014	210,625
Cost of Sales	80,941	78,658
Gross Profit/(Loss)	176,073	131,967
Operating Expenses	11,688	15,936
Operating Profit (PBIT)	155,314	109,346
Net Profit/ (Loss)	123,915	87,249

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	146,114.6	157,876.6
Capital Employed	448,187.1	491,889.3
Gross Profit Margin (%)	68.51%	62.65%
Net Profit Margin (%)	48.21%	41.42%
Return on Assets (%)	31.30%	19.74%
Return on Equity (%)	31.32%	19.72%
Debt-to-Equity (Times)	0.3	0.3
Current Ratio (Times)	4.0	3.6
Asset Turnover (Times)	0.5	0.4
Fixed Asset Turnover (Times)	1.6	1.1
Interest Cover (Times)	70.5	42.9

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	38708	39783.589
Dividend Received	21,767.1	31,439.3

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Zahid Muzaffar	Chairman	Independent/Non-Execut	10/24/2014
Mr. Saif ullah Chattha	Director	Non-Executive Director	10/24/2014
Mr. Muhammad Yawar Irfan Khan	Director	Independent/Non-Execut	10/24/2014
Mr. Iskander Mohammed Khan	Director	Independent/Non-Execut	10/24/2014
Mr. Zafar Masud	Director	Independent/Non-Execut	10/24/2014
Mr. Hamid Farooq	Director	Independent/Non-Execut	10/24/2014
Syed Shafqat Ali Shah	Director	Independent/Non-Execut	10/24/2014
Mr. Muhammad Ali Tabba	Director	Independent/Non-Execut	10/24/2014
Prince Ahmed Omar Ahmedzai	Director	Independent/Non-Execut	10/24/2014
Mr. Rehmat Salam Khattak	Director	Independent/Non-Execut	10/24/2014
Mr. Zahid Mir	MD/CEO	Executive Director	4/15/2015
Mr. Arshad Mirza	Director	Non-Executive Director	4/13/2015

Notes

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1950
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Exploration, Prospecting, Development and Production of oil and natural gas resources
Group Structure	Holding Company with 3 Subsidiaries: (1) PPL Europe E&P Limited (100%); (2) PPL Asia E&P B.V. (100%); (3) The Pakistan Petroleum Provident Fund Trust Company (Private) Limited - (PPPFTC) (100%)

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	0.6751
Major Shareholdings	Employees Empowerment Trust: 7.35% Public Sector Companies & Corporations: 3.42% Banks, NBFCs & DFIs and Insurance Companies: 1.31% General Public: 5.43%
Others	14.98%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1,011	1082
Officers	0	0
Staff	1663	1696
Contract Labor	0	
Daily Wages	0	
Total 2015	2,674	2,778

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Consolidated)	
		Rs. Million	
BALANCE SHEET			
		FY 2013-14	FY 2014-15
Cash Bank Balance		3,728	3,178
Current Assets		92,655	107,873
Fixed Asset		100,645	106,956
Non-Current Assets		147,550	144,541
Total Assets		240,205	252,414
Current Liabilities		22,838	23,939
Long Term Loans		0	0
Non-Current Liabilities		35,802	35,206
Total Liabilities		58,640	59,145
Equity		181,566	193,269
Accumulated Profit/(Loss)		109,357	10,426

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	121,339	105,479
Cost of Sales	50,081	55,941
Gross Profit/(Loss)	71,258	49,538
Operating Expenses	4,072	7,302
Operating Profit (PBIT)	67,186	42,236
Net Profit/ (Loss)	50,858	35,285

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	69,817.7	83,934.6
Capital Employed	217,367.7	228,475.2
Gross Profit Margin (%)	58.73%	46.97%
Net Profit Margin (%)	41.91%	33.45%
Return on Assets (%)	27.97%	16.73%
Return on Equity (%)	28.01%	18.26%
Debt-to-Equity (Times)	0.3	0.3
Current Ratio (Times)	4.1	4.5
Asset Turnover (Times)	0.5	0.4
Fixed Asset Turnover (Times)	1.2	1.0
Interest Cover (Times)	156.0	71.8

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	18940	23660.642
Dividend Received	13,427.4	15,972.7

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Waqar A. Malik	Chairman	Independent/Non-Execut	9/16/2014
Mr. Syed Wamiq Bukhari	CEO/MD	Executive Director	3/16/2015
Mr. Arshad Mirza	Director	Non-Executive Director	9/16/2014
Mr. Aftab Nabi	Director	Independent/Non-Execut	9/16/2014
Mr. Asif Baig Mohamed	Director	Independent/Non-Execut	9/16/2014
Mr. Intiaz Hussain Zaidi	Director	Independent/Non-Execut	9/16/2014
Mr. Muhammad Ashraf Iqbal Baloch	Director	Independent/Non-Execut	9/16/2014
Mr. Nadeem Mumtaz Qureshi	Director	Independent/Non-Execut	9/16/2014
Mr. Saeedullah Shah	Director	Non-Executive Director	9/16/2014

PERFORMANCE REVIEW FY 2014-15

8

The Pakistan Petroleum Provident Fund Trust Company (Private) Limited

PPPFTC

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1955
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Administration of trusts formed for the benefits of the employees of PPL
Group Structure	Subsidiary of PPL

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	PPL: 100%	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Consolidated into Holding Company	
		Rs. Million	
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Moin Raza Khan	Chairman/CEO	Executive Director	
Mr. Masroor Ahmed	Director	Executive Director	
Mr. Mirza Anwar Hussain	Director	Executive Director	
Mr. Kamran Wahab Khan	Director	Executive Director	

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Foreign incorporated Subsidiary Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	0
Group Structure	0

Ownership Structure

Status	Foreign incorporated Subsidiary Company
GoP Shareholding	PPL: 100%
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End **30-Dec** **0** Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	0	0
Current Assets	0	0
Fixed Asset	0	0
Non-Current Assets	0	0
Total Assets	0	0
Current Liabilities	0	0
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	0	0
Equity	0	0
Accumulated Profit/(Loss)	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)	0.00%	0.00%
Net Profit Margin (%)	0.00%	0.00%
Return on Assets (%)	0.00%	0.00%
Return on Equity (%)	0.00%	0.00%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	0.0	0.0
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.0	0.0
Interest Cover (Times)	0.0	0.0

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Foreign incorporated Subsidiary Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	0
Group Structure	0

Ownership Structure

Status	Foreign incorporated Subsidiary Company
GoP Shareholding	PPL: 100%
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Dec	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	0	0	
Current Assets	0	0	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	0	0	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	0	0	
Accumulated Profit/(Loss)	0	0	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)	0.00%	0.00%
Net Profit Margin (%)	0.00%	0.00%
Return on Assets (%)	0.00%	0.00%
Return on Equity (%)	0.00%	0.00%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	0.0	0.0
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.0	0.0
Interest Cover (Times)	0.0	0.0

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1955
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Transmission and distribution of natural gas in the province of Sindh and Balochistan
Group Structure	Holding Company with 2 Subsidiaries: (i) SSGC LPG (Private) Limited (100%); (ii) Sui Southern Gas Provident Fund Trust Company (Private) Limited (100%)

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	0.5318
Major Shareholdings	Employees Empowerment Trust: 7.25% NBP: 2.63% SLIC: 6.56%
Others	30.38%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	2484	2430
Staff	4741	4724
Contract Labor	0	
Daily Wages	0	
Total 2015	7,225	7,154

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Unconsolidated)	
		Rs. Million	
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		1,200	984
Current Assets		161,326	201,234
Fixed Asset		70,166	73,943
Non-Current Assets		72,120	76,184
Total Assets		233,446	277,417
Current Liabilities		167,100	216,384
Long Term Loans		20,860	19,720
Non-Current Liabilities		42,479	42,206
Total Liabilities		209,579	258,590
Equity		23,867	18,827
Accumulated Profit/(Loss)		(224)	(5,381)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	153,284	162,583
Cost of Sales	162,252	170,565
Gross Profit/(Loss)	-8,968	(7,982)
Operating Expenses	3,440	3,734
Operating Profit (PBIT)	-14,590	(13,304)
Net Profit/ (Loss)	-3,753	(5,391)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-5,774.1	-15,150.7
Capital Employed	66,345.6	61,032.9
Gross Profit Margin (%)	-5.85%	-4.91%
Net Profit Margin (%)	-2.45%	-3.32%
Return on Assets (%)	-6.25%	-4.80%
Return on Equity (%)	-15.73%	-28.63%
Debt-to-Equity (Times)	8.8	13.7
Current Ratio (Times)	1.0	0.9
Asset Turnover (Times)	0.7	0.6
Fixed Asset Turnover (Times)	2.2	2.2
Interest Cover (Times)	(2.0)	(1.4)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received	-00	-00

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Miftah Ismail	Chairman	Non-Executive Director	10/30/2013
Mr. Khalid Rehman	MD/CEO	Executive Director	1/3/2015
Mr. Mobin Saulat	Director	Non-Executive Director	10/30/2013
Ms. Nargis Ghaloo	Director/Chairperson	Non-Executive Director	11/5/2014
Mr. Mirza Mahmood Ahmad	Director/Chairperson	Non-Executive Director	10/30/2013
Mr. M. Bilal Shaikh	Director	Non-Executive Director	10/30/2013
Mr. Furqan Bahadur Khan	Director	Non-Executive Director	4/25/2015
Qazo Mehmood Saleem Siddiqui	Director	Non-Executive Director	9/4/2015
Mr. M. Riaz Khan	Director	Non-Executive Director	10/18/2014
Ms. Azra Mujtaba	Director	Non-Executive Director	10/31/2014
Sardar Rizwan Kehar	Director/Chairperson	Independent Director	10/30/2013
Mr. Agha Sher Shah	Director	Independent Director	10/30/2013
Mr. Shahzad Dada		Independent Director	
Mr. Saleem Zamindar		Independent Director	10/30/2013
Nawabzada Riaz Noshervani		Independent Director	10/30/2013

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	2009
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	LPG Marketing
Group Structure	Subsidiary of SSGC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	SSGC:100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	
		Rs. Million	
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		414	73
Current Assets		955	637
Fixed Asset		2,235	2,214
Non-Current Assets		2,379	2,359
Total Assets		3,334	2,996
Current Liabilities		3,086	2,883
Long Term Loans		0	0
Non-Current Liabilities		9	9
Total Liabilities		3,095	2,892
Equity		240	105
Accumulated Profit/(Loss)		(760)	(895)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	3,057	2,511
Cost of Sales	3,203	2,376
Gross Profit/(Loss)	-146	135
Operating Expenses	148	102
Operating Profit (PBIT)	-294	33
Net Profit/ (Loss)	-448	(138)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-2,131.1	-2,245.7
Capital Employed	248.2	113.2
Gross Profit Margin (%)	-4.78%	5.38%
Net Profit Margin (%)	-14.64%	-5.50%
Return on Assets (%)	-8.83%	1.11%
Return on Equity (%)	-186.72%	-132.05%
Debt-to-Equity (Times)	12.9	27.6
Current Ratio (Times)	0.3	0.2
Asset Turnover (Times)	0.9	0.8
Fixed Asset Turnover (Times)	1.4	1.1
Interest Cover (Times)	(1.6)	0.2

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1956
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Trust
Group Structure	Subsidiary of SSGC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	SSGC:100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance		90	96
Current Assets		93	98
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		93	98
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	10
Total Liabilities		0	10
Equity		92	89
Accumulated Profit/(Loss)		0	0

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	6	6
Cost of Sales	0	0
Gross Profit/(Loss)	6	6
Operating Expenses	0	0
Operating Profit (PBIT)	6	6
Net Profit/ (Loss)	6	(4)

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	92.7	98.4
Capital Employed	92.7	98.4
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	100.00%	-66.94%
Return on Assets (%)	6.34%	5.86%
Return on Equity (%)	6.36%	-4.36%
Debt-to-Equity (Times)	0.0	0.1
Current Ratio (Times)		
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1976
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Oil Marketing Company
Group Structure	Independent Company

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	0.2247
Major Shareholdings	Employees Empowerment Trust: 3.04% Public Sector Companies & Corporations: 0.04% Banks, Financial Institutions and Insurance Companies: 12.87%
Others	61.58%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	1232	1170
Staff	762	730
Contract Labor	1022	
Daily Wages	0	
Total 2015	3,016	2,915

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	20,607	2,312	
Current Assets	313,514	275,749	
Fixed Asset	5,903	6,387	
Non-Current Assets	58,637	65,558	
Total Assets	372,151	341,307	
Current Liabilities	288,346	250,676	
Long Term Loans	0	0	
Non-Current Liabilities	5,184	8,321	
Total Liabilities	293,530	258,997	
Equity	78,621	82,310	
Accumulated Profit/(Loss)	52,204	52,649	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	1,187,639	913,094
Cost of Sales	1,150,815	889,515
Gross Profit/(Loss)	36,824	23,579
Operating Expenses	10,480	11,419
Operating Profit (PBIT)	22,454	8,647
Net Profit/ (Loss)	21,818	6,936

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	25,168.0	25,073.0
Capital Employed	83,805.0	90,631.0
Gross Profit Margin (%)	3.10%	2.58%
Net Profit Margin (%)	1.84%	0.76%
Return on Assets (%)	6.03%	2.53%
Return on Equity (%)	27.75%	8.43%
Debt-to-Equity (Times)	3.7	3.1
Current Ratio (Times)	1.1	1.1
Asset Turnover (Times)	3.2	2.7
Fixed Asset Turnover (Times)	201.2	143.0
Interest Cover (Times)	2.4	0.8

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies	300	
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	1605.417	2716.86
Dividend Received	173.7	610.5

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Sheikh Imran ul Haque	MD/CEO	Executive Director	9/1/2015
Mr. Hassan Nawaz Tarar	Director	Non-Executive Director	11/11/2015
Mr. Musadiq Malik	Director	Non-Executive Director	11/11/2015
Mr. Zahid Mir	Director	Non-Executive Director	11/11/2015
Mr. Haque Nawaz	Director	Non-Executive Director	1/1/2016

Notes

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Hydrocarbons
Entity Type	PSC - Commercial
Year of Incorporation	1963
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Purchase, transmission, distribution and supply of natural gas.
Group Structure	Independent Company

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	0.3168
Major Shareholdings	Employees Empowerment Trust: 4.32% Public Sector Companies & Corporations: 21.57% Banks, NBFCs & DFIs and Insurance Companies: 3.70% General Public: 14.31%
Others	24.42%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	1289	1380
Staff	7696	7685
Contract Labor	0	
Daily Wages	0	
Total 2015	8,985	9,065

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance	480		555
Current Assets	65,159		95,022
Fixed Asset	104,602		114,524
Non-Current Assets	106,832		116,755
Total Assets	171,991		211,777
Current Liabilities	91,962		119,641
Long Term Loans	6,432		14,219
Non-Current Liabilities	73,961		88,563
Total Liabilities	165,923		208,204
Equity	6,068		3,573
Accumulated Profit/(Loss)	(4,882)		(7,377)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	220,761	212,521
Cost of Sales	220,127	210,374
Gross Profit/(Loss)	634	2,146
Operating Expenses	10,774	11,631
Operating Profit (PBIT)	-10,235	(9,906)
Net Profit/ (Loss)	-3,965	(2,495)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-26,803.6	-24,618.7
Capital Employed	80,028.7	92,136.2
Gross Profit Margin (%)	0.29%	1.01%
Net Profit Margin (%)	-1.80%	-1.17%
Return on Assets (%)	-5.95%	-4.68%
Return on Equity (%)	-65.34%	-69.82%
Debt-to-Equity (Times)	27.3	58.3
Current Ratio (Times)	0.7	0.8
Asset Turnover (Times)	1.3	1.0
Fixed Asset Turnover (Times)	2.1	1.9
Interest Cover (Times)	(2.0)	(2.5)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans	2	2
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received	-00	

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Saeed Mehdi	Chairman	Independent Director	7/9/2014
Mr. Manzoor Ahmed	Director	Independent Director	6/26/2014
Mr. Ahmad Aqeel	Director	Independent Director	6/26/2014
Mr. Mustafa Ahmad Khan	Director	Independent Director	6/26/2014
Mr. Nauman Wazir	Director	Independent Director	6/26/2014
Mr. Rizwanullah Khan	Director	Independent Director	6/26/2014
Mr. Mohammad Arif Hameed	MD	Executive Director	1/15/2015
Mr. Arshad Mirza	Director	Non-Executive Director	4/23/2015
Mian Misbah-ur-Rehman	Director	Non-Executive Director	6/26/2014
Mr. Muhammad Arif Habib	Director	Non-Executive Director	6/26/2014
Mr. Khalid Rahman	Director	Non-Executive Director	1/21/2015
Mr. Raza Mansha	Director	Non-Executive Director	6/26/2014
Mirza Mahmood Ahmad		Non-Executive Director	6/26/2014
Ms. Nargis Ghaloo		Non-Executive Director	7/11/2014

1. Performance Overview: Energy Sector

1.2 Power

Table 7: Power Sector: Performance Overview

	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	20	20	
Listed SOEs	no.	0	0	
Dividend Declared	Rs. mn	14	N/A	
Dividend paid to GoP	Rs. mn	12	18	50%
Total Employees	no.	156,155	130,489	-16%
FINANCIALS				
Current Assets	Rs. mn	1,655,052	1,588,736	-4%
Non-Current Assets	Rs. mn	1,650,152	2,409,921	46%
Total Assets	Rs. mn	3,305,188	3,998,657	21%
Current Liabilities	Rs. mn	1,400,323	1,428,283	2%
Non-Current Liabilities	Rs. mn	910,259	1,050,539	15%
Total Liabilities	Rs. mn	2,310,581	2,478,822	7%
Capital Employed	Rs. mn	1,904,865	2,570,375	35%
Working Capital	Rs. mn	254,730	160,435	-37%
Net Revenue/Turnover	Rs. mn	2,299,902	1,993,181	-13%
Gross Profit / (Loss)	Rs. mn	137,865	172,240	25%
Operating Profit/(Loss)	Rs. mn	(9,191)	(28,430)	209%
Net Profit / (Loss)	Rs. mn	31,469	(18,512)	-159%
Net Profit/(Loss) Margin	%	1.4%	-2.4%	
Return on Assets	%	-0.3%	-1.1%	
GoP Support				
Total Loans	Rs. mn	57,505	28,963	
<i>CDLs</i>	<i>Rs. mn</i>	<i>42,910</i>	<i>16,209</i>	
<i>Foreign Loans</i>	<i>Rs. mn</i>	<i>14,569</i>	<i>12,754</i>	
Total Guarantees	Rs. mn	57,000	0	
Subsidies	Rs. mn	228,000	185,000	
Grants	Rs. mn	0	0	

Sr. No.*	SOE Name	Category Type
DISCOs		
14.	Faisalabad Electric Supply Company Limited	PSC-Commercial
15.	Hyderabad Electric Supply Company Limited	PSC-Commercial
16.	Quetta Electric Supply Company Limited	PSC-Commercial
17.	Tribal Electric Supply Company Limited	PSC-Commercial
18.	Peshawar Electric Supply Company Limited	PSC-Commercial
19.	Lahore Electric Supply Company Limited	PSC-Commercial
20.	Islamabad Electric Supply Company Limited	PSC-Commercial
21.	Gujranwala Electric Power Company Limited	PSC-Commercial
22.	Multan Electric Power Company Limited	PSC-Commercial
23.	Sukkur Electric Power Company Limited	PSC-Commercial
GENCOs		
24.	GENCO-I: Jamshoro Power Company Limited	PSC-Commercial
25.	GENCO-II: Central Power Generation Company Limited , Thermal Power Station, Guddo	PSC-Commercial
26.	GENCO-III: Northern Power Generation Company Limited, Thermal Power Station, Muzaffargarh	PSC-Commercial
27.	GENCO-IV: Lakhra Power Generation Company Limited	PSC-Commercial
Other Power Companies		
28.	National Power Construction Corporation (Private) Limited	PSC-Commercial
29.	Lakhra Coal Development Company Limited	PSC-Commercial
30.	National Transmission and Despatch Company	PSC-Commercial
31.	Pakistan Electric Power Company (Private) Limited	PSC-Commercial
32.	Water and Power Development Authority	Federal Authority
33.	Power Information Technology Company	PSC-Commercial

* It refers to sequencing of Entities in this section of the report.

PERFORMANCE REVIEW FY 2014-15

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Faisalabad Electric Supply Company Limited

FESCO

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	100% (WAPDA)
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	11	10
Officers	352	353
Staff	14596	14296
Contract Labor	295	
Daily Wages	306	
Total 2015	15,560	15,307

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	1,300	1,679
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows 'Deposit for shares'

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1,546	2,531	
Current Assets	56,052	69,614	
Fixed Asset	79,320	81,921	
Non-Current Assets	79,478	82,038	
Total Assets	135,530	151,652	
Current Liabilities	9,041	15,075	
Long Term Loans	1,156	1,308	
Non-Current Liabilities	54,437	63,095	
Total Liabilities	63,478	78,170	
Equity	72,052	73,481	
Accumulated Profit/(Loss)	19,384	23,385	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	140,450	122,416
Cost of Sales	117,571	105,627
Gross Profit/(Loss)	22,879	16,789
Operating Expenses	11,499	12,968
Operating Profit (PBIT)	11,102	2,335
Net Profit/ (Loss)	29,487	5,230

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	47,010.9	54,539.0
Capital Employed	126,488.6	136,577.1
Gross Profit Margin (%)	16.29%	13.71%
Net Profit Margin (%)	20.99%	4.27%
Return on Assets (%)	8.19%	1.54%
Return on Equity (%)	40.92%	7.12%
Debt-to-Equity (Times)	0.9	1.1
Current Ratio (Times)	6.2	4.6
Asset Turnover (Times)	1.0	0.8
Fixed Asset Turnover (Times)	1.8	1.5
Interest Cover (Times)	44.6	11.2

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Khurram Mukhtar	Chairman	Independent Director	11/6/2013
Mr. Rashid Ahmed Aslam	CEO	Executive Director	12/8/2014
Mr. Noor Ahmed	Director	Non-Executive Director	9/12/2013
Mr. Faiq Javed	Director	Independent Director	8/21/2013
Mr. Ihsan Afzal	Director	Independent Director	8/21/2013
Khawaha Shahid Razzaq Sikka	Director	Independent Director	11/6/2013
Mian Zahid Aslam	Director	Independent Director	11/29/2013
Ch. Javed Kamal	Director	Independent Director	11/6/2013
Mr. Abdul Hameed Chaudhry	Director	Independent Director	11/6/2013
Syed Zia Alamdar Hussain	Director	Independent Director	11/6/2013
Syed Ali Ahsan	Director	Independent Director	11/29/2013

PERFORMANCE REVIEW FY 2014-15

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Hyderabad Electric Supply Company Limited

HESCO

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	100% (WAPDA)
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	10	10
Officers	283	289
Staff	7766	7744
Contract Labor	246	
Daily Wages	618	
Total 2015	8,923	8,920

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2,569	3,284	
Current Assets	72,000	81,547	
Fixed Asset	30,270	31,097	
Non-Current Assets	30,299	31,120	
Total Assets	102,299	112,666	
Current Liabilities	76,212	101,318	
Long Term Loans	3,569	3,767	
Non-Current Liabilities	27,015	34,696	
Total Liabilities	103,227	136,013	
Equity	(927)	(23,347)	
Accumulated Profit/(Loss)	(82,776)	(106,096)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	50,839	44,578
Cost of Sales	54,971	52,891
Gross Profit/(Loss)	-4,132	(8,313)
Operating Expenses	8,344	9,319
Operating Profit (PBIT)	-14,630	(20,895)
Net Profit/ (Loss)	-12,636	(18,613)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-4,211.8	-19,771.2
Capital Employed	26,087.7	11,348.7
Gross Profit Margin (%)	-8.13%	-18.65%
Net Profit Margin (%)	-24.86%	-41.75%
Return on Assets (%)	-14.30%	-18.55%
Return on Equity (%)	1362.61%	79.73%
Debt-to-Equity (Times)	(111.3)	(5.8)
Current Ratio (Times)	0.9	0.8
Asset Turnover (Times)	0.5	0.4
Fixed Asset Turnover (Times)	1.7	1.4
Interest Cover (Times)	(2,161.3)	(6,656.6)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	4,200	4,915
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Nazar Hussain Mahar	Chairman	Independent Director	9/22/2015
Prof. Dr. Muhammad Aslam Uqaili	Director	Non-Executive Director	9/22/2015
Mr. Akhtar Ali Randhawa	CEO	Executive Director	9/22/2015
Mr. Mehfooz Ahmed Bhatti	Director	Non-Executive Director	9/22/2015
Mr. Qazi Shahid Pervez	Director	Non-Executive Director	1/5/2016
Mr. Shafique Ahmed Mahesar	Director	Non-Executive Director	9/22/2015
Mr. Tassudduq Hussain	Director	Non-Executive Director	9/22/2015
Mr. Waqas Anwar Qureshi	Director	Independent Director	9/22/2015
Mr. Mehmood Nawaz Shah	Director	Independent Director	9/22/2015

Notes

Reserves/Others shows 'Deposit for issuance of shares'

15

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	100% (WAPDA)
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	2,600	3,616
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	2,974		4,353
Current Assets	118,359		123,546
Fixed Asset	67,615		69,830
Non-Current Assets	67,667		69,880
Total Assets	186,026		193,426
Current Liabilities	95,709		134,622
Long Term Loans	25,847		26,964
Non-Current Liabilities	47,836		51,457
Total Liabilities	143,546		186,079
Equity	42,481		7,346
Accumulated Profit/(Loss)	(50,086)		(84,147)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	47,699	50,924
Cost of Sales	53,933	50,186
Gross Profit/(Loss)	-6,234	738
Operating Expenses	14,772	36,901
Operating Profit (PBIT)	-21,006	(36,162)
Net Profit/ (Loss)	9,080	(35,755)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	22,650.0	-11,076.3
Capital Employed	90,316.8	58,803.3
Gross Profit Margin (%)	-13.07%	1.45%
Net Profit Margin (%)	19.04%	-70.21%
Return on Assets (%)	-11.29%	-18.70%
Return on Equity (%)	21.37%	-486.70%
Debt-to-Equity (Times)	3.4	25.3
Current Ratio (Times)	1.2	0.9
Asset Turnover (Times)	0.3	0.3
Fixed Asset Turnover (Times)	0.7	0.7
Interest Cover (Times)	(11.8)	(11.2)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Rehmatullah	CEO	Executive Director	8/22/2014
Mr. Abdul Khaliq Baloch	Chairman	Independent Director	1/16/2014
Mr. Sharafuddin	Director	Independent Director	1/16/2014
Mr. Rai Umer Poonegar	Director	Non-Executive Director	1/16/2014
Mir Kabeer Ahmad	Director	Independent Director	1/16/2014
Mr. Moirwise Khan Achakzai	Director	Independent Director	1/16/2014
Mr. Hussain Islam	Director	Independent Director	1/16/2014
Mr. Omer Rasool	Director	Independent Director	8/22/2015

A. COMPANY INFORMATION		
Sector	Energy	
Sub-Sector	Power - DISCOs	
Entity Type	PSC - Commercial	
Year of Incorporation	2002	
Incorporation Structure	Unlisted Public Limited Company	
Administrative Ministry	M/o Water & Power	
Nature of Business	Electricity Distribution	
Group Structure	Independent Company	
Ownership Structure		
Status	Unlisted Public Limited Company	
GoP Shareholding	100% (WAPDA)	
Major Shareholdings		
Others	0.00%	
Human Resource		
	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	1,393	1,387

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
Domestic Loans		
Foreign Loans		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	10	64
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows 'Deposit for issuance of shares'

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		2,771	1,142
Current Assets		63,618	65,321
Fixed Asset		5,759	5,935
Non-Current Assets		5,765	5,940
Total Assets		69,384	71,261
Current Liabilities		81,639	82,192
Long Term Loans		269	251
Non-Current Liabilities		21,880	22,294
Total Liabilities		103,520	104,486
Equity		(34,136)	(33,225)
Accumulated Profit/(Loss)		(34,391)	(33,480)
INCOME STATEMENT		FY 2013-14	FY 2014-15
Revenue/ Net Sales		22,243	18,002
Cost of Sales		19,574	13,910
Gross Profit/(Loss)		2,669	4,092
Operating Expenses		5,000	3,640
Operating Profit (PBIT)		-2,330	453
Net Profit/ (Loss)		-2,305	594
OTHER INDICATORS		FY 2013-14	FY 2014-15
Working Capital		-18,021.0	-16,870.6
Capital Employed		-12,255.6	-10,931.0
Gross Profit Margin (%)		12.00%	22.73%
Net Profit Margin (%)		-10.36%	3.30%
Return on Assets (%)		-3.36%	0.64%
Return on Equity (%)		6.75%	-1.79%
Debt-to-Equity (Times)		(3.0)	(3.1)
Current Ratio (Times)		0.8	0.8
Asset Turnover (Times)		0.3	0.3
Fixed Asset Turnover (Times)		3.9	3.0
Interest Cover (Times)		(62.1)	12.3

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment

PERFORMANCE REVIEW FY 2014-15

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Peshawar Electric Supply Company Limited

PESCO

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	99.9% (WAPDA)
Major Shareholdings	
Others	0.10%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	3,300	4,032
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows 'Deposit for issuance of shares'

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2,304		292
Current Assets	124,009		134,258
Fixed Asset	44,201		47,554
Non-Current Assets	44,280		47,644
Total Assets	168,289		181,902
Current Liabilities	129,433		185,604
Long Term Loans	57,009		21,984
Non-Current Liabilities	185,892		154,408
Total Liabilities	315,325		340,012
Equity	(147,037)		(158,110)
Accumulated Profit/(Loss)	(165,119)		(176,192)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	107,265	112,300
Cost of Sales	118,565	105,576
Gross Profit/(Loss)	-11,300	6,724
Operating Expenses	18,541	22,044
Operating Profit (PBIT)	-29,841	(15,320)
Net Profit/ (Loss)	-34,403	(15,981)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-5,424.0	-51,346.4
Capital Employed	38,856.0	-3,702.4
Gross Profit Margin (%)	-10.53%	5.99%
Net Profit Margin (%)	-32.07%	-14.23%
Return on Assets (%)	-17.73%	-8.42%
Return on Equity (%)	23.40%	10.11%
Debt-to-Equity (Times)	(2.1)	(2.2)
Current Ratio (Times)	1.0	0.7
Asset Turnover (Times)	0.6	0.6
Fixed Asset Turnover (Times)	2.4	2.4
Interest Cover (Times)	(3.4)	(3.4)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Malik Muhammad Asad Khan	Chairman	Independent Director	11/6/2013
Mr. Qamar Zaman	Director	Independent Director	11/6/2013
Lt. Col. (Retd.) Jahanzeb Khan	Director	Independent Director	11/6/2013
Lt. Col. (Retd.) Alam Zeb	Director	Independent Director	11/6/2013
Syed Musawwar Shah	Director	Independent Director	11/6/2013
Mr. Ifukhar Ahmad Khan	Director	Independent Director	11/6/2013
Dr. Amjad Ullah	Director	Non-Executive Director	11/6/2013
Mr. Hassan Nasir Jamy	Director	Non-Executive Director	4/8/2015
Syed Hassan Fazil	CEO	Executive Director	12/6/2014

PERFORMANCE REVIEW FY 2014-15

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Lahore Electric Supply Company Limited

LESCO

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	100% (WAPDA)	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	8	7
Officers	480	456
Staff	19160	18846
Contract Labor	418	
Daily Wages	409	
Total 2015	20,475	19,924

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	3,400	2,927
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows Deposit for issuance of shares'

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	5,106		2,490
Current Assets	130,946		94,272
Fixed Asset	44,403		47,885
Non-Current Assets	50,827		55,561
Total Assets	181,772		149,833
Current Liabilities	63,895		29,877
Long Term Loans	3,244		3,355
Non-Current Liabilities	87,513		106,967
Total Liabilities	151,408		136,844
Equity	30,364		12,989
Accumulated Profit/(Loss)	(14,343)		(31,719)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	225,257	193,456
Cost of Sales	195,903	177,233
Gross Profit/(Loss)	29,354	16,223
Operating Expenses	23,003	35,074
Operating Profit (PBIT)	6,351	(18,851)
Net Profit/ (Loss)	10,446	(13,772)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	67,050.5	64,394.9
Capital Employed	117,877.1	119,956.0
Gross Profit Margin (%)	13.03%	8.39%
Net Profit Margin (%)	4.64%	-7.12%
Return on Assets (%)	3.49%	-12.58%
Return on Equity (%)	34.40%	-106.03%
Debt-to-Equity (Times)	5.0	10.5
Current Ratio (Times)	2.0	3.2
Asset Turnover (Times)	1.2	1.3
Fixed Asset Turnover (Times)	5.1	4.0
Interest Cover (Times)	12.3	(43.1)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Dr. Musadik Malik	Chairman	Independent Director	10/29/2014
Dr. Ibn e Hassan	Director	Independent Director	10/29/2014
Mr. Salman Akhtar	Director	Independent Director	10/29/2014
Mr. Kamran Arshad	Director	Independent Director	2/7/2014
Mr. Tanvir Tariq	Director	Independent Director	11/6/2013
Mr. Farooq Iftikhar	Director	Independent Director	7/3/2013
Mr. Mr. Javed Saleem Qureshi	Director	Independent Director	2/19/2015
Mahr Jiwan Khan	Director	Independent Director	7/3/2013
Mr. Qaiser Zaman	CEO	Executive Director	12/12/2014

PERFORMANCE REVIEW FY 2014-15

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Islamabad Electric Supply Company Limited

IESCO

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	88% (WAPDA)
Major Shareholdings	Employees Empowerment Trust: 12%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	15	15
Officers	331	338
Staff	12187	12147
Contract Labor	269	
Daily Wages	574	
Total 2015	13,376	13,396

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	6,000	7,089
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows 'Deposit for issuance of shares'

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1,966	1,454	
Current Assets	63,135	74,545	
Fixed Asset	70,844	73,781	
Non-Current Assets	70,892	73,874	
Total Assets	134,027	148,420	
Current Liabilities	22,314	28,738	
Long Term Loans	5,526	5,491	
Non-Current Liabilities	43,389	52,609	
Total Liabilities	65,703	81,347	
Equity	68,324	67,073	
Accumulated Profit/(Loss)	22,734	21,700	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	123,619	99,068
Cost of Sales	93,038	82,139
Gross Profit/(Loss)	30,581	16,929
Operating Expenses	9,054	12,864
Operating Profit (PBIT)	20,992	3,499
Net Profit/ (Loss)	22,658	2,744

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	40,821.0	45,807.2
Capital Employed	111,712.8	119,681.5
Gross Profit Margin (%)	24.74%	17.09%
Net Profit Margin (%)	18.33%	2.77%
Return on Assets (%)	15.66%	2.36%
Return on Equity (%)	33.16%	4.09%
Debt-to-Equity (Times)	1.0	1.2
Current Ratio (Times)	2.8	2.6
Asset Turnover (Times)	0.9	0.7
Fixed Asset Turnover (Times)	1.7	1.3
Interest Cover (Times)	23.5	3.0

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Yousaf Awan	CEO	Executive Director	5/8/2013
Mr. Ghiasuddin Ahmed	Chairman	Independent Director	8/21/2013
Mr. Noor Ahmed	Director	Non-Executive Director	9/2/2013
Sh. Tariq Sadiq	Director	Independent Director	8/21/2013
Mr. Naeem Iqbal	Director	Independent Director	8/21/2013
Syed Hyder Sarfraz Abedi	Director	Independent Director	8/21/2013
Syed Aly Murtaza	Director	Independent Director	8/21/2013
Ms. Sammar Ihsan	Director	Non-Executive Director	7/16/2014

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	99.03% (WAPDA)
Major Shareholdings	
Others	0.97%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	12,838	13,386

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	973	879	
Current Assets	45,587	41,330	
Fixed Asset	35,779	38,370	
Non-Current Assets	36,104	38,795	
Total Assets	81,691	80,125	
Current Liabilities	26,263	10,428	
Long Term Loans	6,231	6,739	
Non-Current Liabilities	41,015	51,284	
Total Liabilities	67,278	61,712	
Equity	14,412	18,413	
Accumulated Profit/(Loss)	(5,646)	(1,646)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	90,829	94,839
Cost of Sales	84,146	75,762
Gross Profit/(Loss)	6,683	19,077
Operating Expenses	10,280	14,940
Operating Profit (PBIT)	-3,597	4,137
Net Profit/ (Loss)	-1,572	5,800

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	19,323.5	30,901.9
Capital Employed	55,427.2	69,697.0
Gross Profit Margin (%)	7.36%	20.12%
Net Profit Margin (%)	-1.73%	6.12%
Return on Assets (%)	-4.40%	5.16%
Return on Equity (%)	-10.91%	31.50%
Debt-to-Equity (Times)	4.7	3.4
Current Ratio (Times)	1.7	4.0
Asset Turnover (Times)	1.1	1.2
Fixed Asset Turnover (Times)	2.5	2.5
Interest Cover (Times)	(15.7)	4.8

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	3,000	3,921
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Baber Iqbal	Chairman	Independent Director	8/21/2013
Mr. Ch. Muhammad Ishaq Aulakh	Director	Independent Director	11/8/2013
Mr. Khawaja Amer Hassan	Director	Independent Director	11/8/2013
Mr. Khawaja Muhammad Tanveer	Director	Independent Director	11/8/2013
Lt. Col. (Retd) Shah Jahan Khan	Director	Independent Director	11/8/2013
Mr. Afzaal Bhatti	Director	Independent Director	11/8/2013
Mr. Afzal Gondal	Director	Independent Director	11/8/2013
Mr. Fawad Butt	Director	Independent Director	11/8/2013
Mr. Zahoor Ahmed Chauhan	CEO	Executive Director	11/7/2014
Mr. Zargham Eshaq Khan	Director	Non-Executive Director	11/7/2011
Mr. Zafar Abbas	Director	Non-Executive Director	2/16/2015
Mr. Muhammad Anwar Sheikh	Director	Non-Executive Director	10/31/2015

Notes

Reserves/Others shows 'Deposit for issuance of shares'

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	100% (WAPDA)
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	9	10
Officers	456	447
Staff	16201	16352
Contract Labor	0	
Daily Wages	1050	
Total 2015	17,716	17,779

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	5,800	8,305
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows 'Deposit for issuance of shares'

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	6,527	4,190	
Current Assets	96,579	74,570	
Fixed Asset	68,794	75,000	
Non-Current Assets	68,845	75,057	
Total Assets	165,424	149,628	
Current Liabilities	57,132	21,880	
Long Term Loans	6,240	7,022	
Non-Current Liabilities	87,339	98,157	
Total Liabilities	144,471	120,037	
Equity	20,953	29,590	
Accumulated Profit/(Loss)	(22,379)	(13,742)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	169,134	156,759
Cost of Sales	108,298	130,804
Gross Profit/(Loss)	22,835	25,955
Operating Expenses	17,063	19,356
Operating Profit (PBIT)	5,772	6,599
Net Profit/ (Loss)	9,937	9,797

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	39,447.5	52,690.0
Capital Employed	108,292.3	127,747.3
Gross Profit Margin (%)	13.50%	16.56%
Net Profit Margin (%)	5.88%	6.25%
Return on Assets (%)	3.49%	4.41%
Return on Equity (%)	47.43%	33.11%
Debt-to-Equity (Times)	6.9	4.1
Current Ratio (Times)	1.7	3.4
Asset Turnover (Times)	1.0	1.0
Fixed Asset Turnover (Times)	2.5	2.1
Interest Cover (Times)	9.0	8.3

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Ahsan Rashid	Chairman	Independent Director	11/6/2013
Mian Zahid Pervaiz Marral	Director/Chairperson	Independent Director	11/6/2013
Mr. Muneer Ahmed	Director	Independent Director	11/6/2013
Mr. Muhammad Anees Khawaja	Director	Independent Director	11/6/2013
Mr. Rehman Naseem	Director/Chairman A	Independent Director	11/6/2013
Mr. Khawaja Muhammad Azam	Director/Chairman H	Independent Director	11/6/2013
Mr. Rajan Sultan Pirzada	Director/Chairman Pr	Independent Director	11/6/2013
Mr. Khalid Masood Khan	Director/Chairman Ri	Independent Director	2/17/2014
Engr. Fazlullah Durrani	CEO	Executive Director	9/18/2015
Mr. Muhammad Anwer Shaikh	Director	Non-Executive Director	10/13/2015

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - DISCOs
Entity Type	PSC - Commercial
Year of Incorporation	2010
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Electricity Distribution
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	100% (WAPDA)
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	257	254
Staff	7048	6828
Contract Labor	338	
Daily Wages	236	
Total 2015	7,879	7,573

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance	0		2,336
Current Assets	0		112,003
Fixed Asset	0		20,689
Non-Current Assets	0		20,690
Total Assets	0		132,694
Current Liabilities	0		116,547
Long Term Loans	0		13,702
Non-Current Liabilities	0		41,227
Total Liabilities	0		157,775
Equity	0		(25,081)
Accumulated Profit/(Loss)	0		(61,009)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	18,758
Cost of Sales	0	17,118
Gross Profit/(Loss)	0	1,640
Operating Expenses	0	3,123
Operating Profit (PBIT)	0	(1,483)
Net Profit/ (Loss)	0	(1,483)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	-4,544.0
Capital Employed	0.0	16,146.2
Gross Profit Margin (%)		8.74%
Net Profit Margin (%)		-7.91%
Return on Assets (%)		-1.12%
Return on Equity (%)		5.91%
Debt-to-Equity (Times)		(6.3)
Current Ratio (Times)		1.0
Asset Turnover (Times)		0.1
Fixed Asset Turnover (Times)		0.9
Interest Cover (Times)		(9.1)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Nisar Ahmed Siddiqui	Chairman	Non-Executive Director	6/17/2015
Professor Dr. Perveen Shah	Director	Non-Executive Director	6/17/2015
Mr. Mahfooz Ahmed Bhatti	Director	Non-Executive Director	6/17/2015
Mr. Tassaduq Hussain	Director	Non-Executive Director	6/17/2015
Mr. Dilawar Hasnain	CEO	Executive Director	12/11/2015
Mr. Ghulam Akbar Leghari	Director	Non-Executive Director	6/17/2015
Mr. Muhammad Abbas Baloch	Director	Non-Executive Director	6/17/2015
Mr. Imam Din Khoso	Director	Independent Director	6/17/2015
Agha Imtiaz Ali Khan	Director	Independent Director	6/17/2015
Santosh Kumar Penjani	Director	Independent Director	6/17/2015
Nazir Ahmed Dhonio	Director	Independent Director	6/17/2015
Manzoor Ahmed Mughal	Director	Independent Director	6/17/2015

Notes

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - GENCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Power Generation
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	9	10
Officers	132	124
Staff	1330	1355
Contract Labor	10	
Daily Wages	0	
Total 2015	1,481	1,499

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans	40	47
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
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BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	728	355
Current Assets	29,683	35,359
Fixed Asset	3,891	3,674
Non-Current Assets	3,920	3,709
Total Assets	33,603	39,069
Current Liabilities	29,797	33,471
Long Term Loans	157	427
Non-Current Liabilities	6,632	7,958
Total Liabilities	36,429	41,429
Equity	(2,827)	(2,360)
Accumulated Profit/(Loss)	(10,955)	(10,489)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	64,085	44,346
Cost of Sales	62,315	43,225
Gross Profit/(Loss)	1,770	1,121
Operating Expenses	606	717
Operating Profit (PBIT)	1,164	404
Net Profit/ (Loss)	1,470	751

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-114.2	1,888.3
Capital Employed	3,805.7	5,597.4
Gross Profit Margin (%)	2.76%	2.53%
Net Profit Margin (%)	2.29%	1.69%
Return on Assets (%)	3.46%	1.03%
Return on Equity (%)	-51.99%	-31.83%
Debt-to-Equity (Times)	(12.9)	(17.6)
Current Ratio (Times)	1.0	1.1
Asset Turnover (Times)	1.9	1.1
Fixed Asset Turnover (Times)	16.5	12.1
Interest Cover (Times)	29.4	11.9

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Ghulam Ali Shah Pasha	Chairman	Independent Director	11/11/2013
Mr. Saleem Ahmed Mughal	Director	Independent Director	11/11/2013
Mr. Saifullah	Director	Non-Executive Director	11/11/2013
Mr. Akhtar Ali Randhawa	Director	Non-Executive Director	9/10/2015
Mr. Iftikhar Aziz	Director	Executive Director	11/1/2014

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - GENCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Power Generation
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	0.99986	
Major Shareholdings		
Others	0.01%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	4
Officers	123	122
Staff	1817	1694
Contract Labor	93	
Daily Wages	18	
Total 2015	2,055	1,930

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Draft)	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	3,343		2,610
Current Assets	12,319		9,146
Fixed Asset	70,130		81,811
Non-Current Assets	70,420		82,092
Total Assets	82,740		91,238
Current Liabilities	41,211		44,685
Long Term Loans	45,594		46,203
Non-Current Liabilities	59,833		64,798
Total Liabilities	101,045		109,483
Equity	(18,305)		(18,246)
Accumulated Profit/(Loss)	(21,649)		(21,590)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	32,190	36,560
Cost of Sales	34,216	31,959
Gross Profit/(Loss)	-2,026	4,601
Operating Expenses	440	459
Operating Profit (PBIT)	-2,466	4,142
Net Profit/ (Loss)	-2,359	2,827

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-28,892.0	-35,538.8
Capital Employed	41,528.4	46,552.8
Gross Profit Margin (%)	-6.30%	12.58%
Net Profit Margin (%)	-7.33%	7.73%
Return on Assets (%)	-2.98%	4.54%
Return on Equity (%)	12.89%	-15.50%
Debt-to-Equity (Times)	(5.5)	(6.0)
Current Ratio (Times)	0.3	0.2
Asset Turnover (Times)	0.4	0.4
Fixed Asset Turnover (Times)	0.5	0.4
Interest Cover (Times)	(41.3)	3.2

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	100	601
Outstanding Guarantees	37,570	39,956

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Ahsan Ahmad Soomro	Chairman	Independent Director	10/3/2014
Mr. Muhammad Khalid Alvi	CEO	Executive Director	10/3/2014
Mr. Zafar Abbas	Director	Non-Executive Director	10/3/2014

Notes

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - GENCOs
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Power Generation
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	5	5
Officers	196	191
Staff	2708	2672
Contract Labor	32	
Daily Wages	13	
Total 2015	2,954	2,938

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees	37,700	
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans	10	12
Outstanding Guarantees	26,727	28,930

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows 'Deposit for issuance of shares'

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	2,808		590
Current Assets	38,330		39,484
Fixed Asset	62,242		217,576
Non-Current Assets	62,595		217,630
Total Assets	100,924		257,114
Current Liabilities	69,346		75,860
Long Term Loans	29,238		30,692
Non-Current Liabilities	38,992		60,953
Total Liabilities	108,338		136,813
Equity	(7,414)		120,301
Accumulated Profit/(Loss)	(25,314)		(29,692)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	105,634	75,264
Cost of Sales	110,798	77,647
Gross Profit/(Loss)	-5,164	(2,383)
Operating Expenses	577	485
Operating Profit (PBIT)	-5,741	(3,091)
Net Profit/ (Loss)	-5,110	(2,555)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-31,016.8	-36,375.7
Capital Employed	31,577.9	181,253.9
Gross Profit Margin (%)	-4.89%	-3.17%
Net Profit Margin (%)	-4.84%	-3.39%
Return on Assets (%)	-5.69%	-1.20%
Return on Equity (%)	68.93%	-2.12%
Debt-to-Equity (Times)	(14.6)	1.1
Current Ratio (Times)	0.6	0.5
Asset Turnover (Times)	1.0	0.3
Fixed Asset Turnover (Times)	1.7	0.3
Interest Cover (Times)	(75.3)	(10.6)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Prof. Dr. Tabrez aslam Shami	Chairman	Non-Executive Director	10/3/2014
Mr. Muhammad Anwer	Director	Executive Director	12/2/2015
Mr. Muhammad Umar Khan	Director	Non-Executive Director	10/3/2014
Mr. Muhammad Irfan Akram	Director	Non-Executive Director	10/3/2014
Mr. Muhammad Zargham Eshaq Kha	Director	Executive Director	10/3/2014
Mr. Rukhsar Ahmad Qureshi	CEO	Executive Director	8/13/2015

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - GENCOs
Entity Type	PSC - Commercial
Year of Incorporation	2002
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Power Generation
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	2	2
Officers	37	35
Staff	502	489
Contract Labor	0	
Daily Wages	0	
Total 2015	541	526

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance		22	12
Current Assets		8,911	9,063
Fixed Asset		1,337	1,078
Non-Current Assets		1,348	1,090
Total Assets		10,258	10,153
Current Liabilities		13,190	13,323
Long Term Loans		17	16
Non-Current Liabilities		1,567	1,660
Total Liabilities		14,757	14,984
Equity		(4,499)	(4,830)
Accumulated Profit/(Loss)		(8,533)	(8,864)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	1,306	1,236
Cost of Sales	1,398	1,552
Gross Profit/(Loss)	-92	(316)
Operating Expenses	213	217
Operating Profit (PBIT)	-304	(533)
Net Profit/ (Loss)	-1,068	(470)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-4,278.7	-4,260.0
Capital Employed	-2,931.2	-3,169.8
Gross Profit Margin (%)	-7.03%	-25.61%
Net Profit Margin (%)	-81.76%	-38.02%
Return on Assets (%)	-2.97%	-5.25%
Return on Equity (%)	23.74%	9.73%
Debt-to-Equity (Times)	(3.3)	(3.1)
Current Ratio (Times)	0.7	0.7
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	1.0	1.1
Interest Cover (Times)	(0.4)	(4.0)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Noor Ilahi Shaikh	Chairman	Independent Director	12/31/2013
Mr. Muhammad Jamal Khan	CEO	Executive Director	3/19/2015
Mr. Saif Ullah	Director	Non-Executive Director	12/31/2013
Mr. Waqar Ahmed	Director	Non-Executive Director	12/31/2013

PERFORMANCE REVIEW FY 2014-15

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National Power Construction Corporation (Private) Limited

NPCC

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - Others
Entity Type	PSC - Commercial
Year of Incorporation	1974
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Turnkey execution of power projects in KSA
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	0.88	
Major Shareholdings	Employees Empowerment Trust: 12.0%	
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	4
Officers	2	3
Staff	27	25
Contract Labor	0	
Daily Wages	0	
Total 2015	33	33

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	14	
Dividend Received	12.3	17.6

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	1,269		814
Current Assets	6,005		3,629
Fixed Asset	545		595
Non-Current Assets	545		596
Total Assets	6,550		4,226
Current Liabilities	4,720		2,221
Long Term Loans	0		0
Non-Current Liabilities	82		101
Total Liabilities	4,801		2,321
Equity	1,748		1,904
Accumulated Profit/(Loss)	1,728		1,884

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	5,712	7,248
Cost of Sales	5,458	6,988
Gross Profit/(Loss)	253	260
Operating Expenses	61	83
Operating Profit (PBIT)	175	175
Net Profit/ (Loss)	128	133

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	1,285.0	1,408.8
Capital Employed	1,830.0	2,005.3
Gross Profit Margin (%)	4.44%	3.59%
Net Profit Margin (%)	2.24%	1.84%
Return on Assets (%)	2.67%	4.13%
Return on Equity (%)	7.32%	6.99%
Debt-to-Equity (Times)	2.7	1.2
Current Ratio (Times)	1.3	1.6
Asset Turnover (Times)	0.9	1.7
Fixed Asset Turnover (Times)	10.5	12.2
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Yunas Dagha	Chairman	Non-Executive Director	12/18/2014
Mrs Azra Mujtaba	Director	Non-Executive Director	9/7/2013
Mr. Umer Rasool	Director	Non-Executive Director	12/18/2014
Mr. Muhammad Ajaz Malik	CEO/MD	Executive Director	
Mr. Khalid Imran	Director	Independent Director	
Mr. Abdul Qayyam Malik	Director	Independent Director	
Mr. Mansoor A javed	Director	Independent Director	

PERFORMANCE REVIEW FY 2014-15

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Lakhra Coal Development Company Limited

LCDC

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - Others
Entity Type	PSC - Commercial
Year of Incorporation	1990
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Develop and operate Coal Mines and Limestone quarries
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	WAPDA: 25%
Major Shareholdings	PMDC: 50% Govt. of Sindh: 25.0%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	14	14
Staff	62	63
Contract Labor	0	
Daily Wages	0	
Total 2015	77	78

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	144	81	
Current Assets	507	434	
Fixed Asset	5	4	
Non-Current Assets	13	21	
Total Assets	520	455	
Current Liabilities	109	139	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	109	139	
Equity	411	316	
Accumulated Profit/(Loss)	269	175	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	591	588
Cost of Sales	386	380
Gross Profit/(Loss)	205	208
Operating Expenses	132	133
Operating Profit (PBIT)	65	67
Net Profit/ (Loss)	87	107

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	398.3	295.4
Capital Employed	410.8	316.4
Gross Profit Margin (%)	34.64%	35.37%
Net Profit Margin (%)	14.69%	18.14%
Return on Assets (%)	12.57%	14.65%
Return on Equity (%)	21.12%	33.74%
Debt-to-Equity (Times)	0.3	0.4
Current Ratio (Times)	4.7	3.1
Asset Turnover (Times)	1.1	1.3
Fixed Asset Turnover (Times)	112.4	148.9
Interest Cover (Times)	295.6	37.5

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Syed Qaim Ali Shah	Director	Non-Executive Director	10/21/2009
Mr. Ejaz Ahmed Khan	Director	Non-Executive Director	4/29/2013
Brig. R.M. Khalid Sajjad Khokhar	Director	Non-Executive Director	2/10/2015
Mr. Muhammad Yaqub	Director	Non-Executive Director	9/1/2014
Mr. Anwar ul Haq	Director	Non-Executive Director	6/23/2008
Mr. Ghulam Rasool Akhund	Director	Non-Executive Director	10/25/2013
Mr. Qamar Zia	Director	Independent Director	10/1/2010
Mr. Lal Khan Mastoi	MD/CEO	Executive Director	6/6/2013

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National Transmission and Despatch Company

NTDC

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - Others
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Transmission of electricity
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	0.88	
Major Shareholdings	Employees Empowerment Trust: 12.0%	
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	22	18
Officers	967	984
Staff	6579	6658
Contract Labor	394	
Daily Wages	72	
Total 2015	8,034	8,427

GoP Support

	FY 2013-14	FY 2014-15
Loans	8893	11.7
<i>Domestic Loans</i>		
<i>Foreign Loans</i>	5/6/1924	12
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	34,100	43,009
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	25,499	14,196	
Current Assets	533,140	508,279	
Fixed Asset	150,263	161,611	
Non-Current Assets	151,524	163,025	
Total Assets	684,665	671,305	
Current Liabilities	533,961	485,767	
Long Term Loans	32,095	-	
Non-Current Liabilities	59,971	85,908	
Total Liabilities	593,933	571,676	
Equity	90,732	99,630	
Accumulated Profit/(Loss)	38,032	39,766	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	1,016,965	847,125
Cost of Sales	997,128	827,022
Gross Profit/(Loss)	19,836	20,103
Operating Expenses	12,683	11,727
Operating Profit (PBIT)	7,154	8,376
Net Profit/ (Loss)	7,342	8,897

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-821.1	22,512
Capital Employed	150,703.4	185,537
Gross Profit Margin (%)	1.95%	2.37%
Net Profit Margin (%)	0.72%	1.05%
Return on Assets (%)	1.04%	1.25%
Return on Equity (%)	8.09%	8.93%
Debt-to-Equity (Times)	6.5	5.7
Current Ratio (Times)	1.0	1.0
Asset Turnover (Times)	1.5	1.3
Fixed Asset Turnover (Times)	6.8	5.20
Interest Cover (Times)	5.2	4.66

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Vaqar Zakria	Chairman	Independent Director	9/27/2013
Mr. Asjad Imtiaz Ali	Director	Non-Executive Director	9/27/2013
Shah Jahan Mirza	Director	Non-Executive Director	9/27/2013
Mr. Mohsin M. Syed	Director	Independent Director	9/27/2013
Mr. Babar Sattar	Director	Independent Director	9/27/2013
Mr. Almas Hyder	Director	Independent Director	10/1/2015
Mr. Omer Rasul	Director	Non-Executive Director	10/1/2015
Mr. Muhammad Nawaz Kasuri	Director	Independent Director	10/12/2015
Mr. Naeem Iqbal	Director	Independent Director	10/12/2015
Mr. Nasir Gulzar	Director	Independent Director	10/12/2015
Mr. Zafar Abbas	Director	Non-Executive Director	10/12/2015
Mr. Muhammad Arshad Chaudhry	MD	Executive Director	2/2/2015

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - Others
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Management company under Ministry of Water & power
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	100% (WAPDA)
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	14	6	
Current Assets	15	16	
Fixed Asset	1	1	
Non-Current Assets	2	2	
Total Assets	17	18	
Current Liabilities	7	8	
Long Term Loans	0	0	
Non-Current Liabilities	2	2	
Total Liabilities	9	10	
Equity	8	8	
Accumulated Profit/(Loss)	1	1	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	43	46
Cost of Sales	0	0
Gross Profit/(Loss)	43	46
Operating Expenses	44	45
Operating Profit (PBIT)	-1	0
Net Profit/ (Loss)	0	0

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	7.9	8.1
Capital Employed	10.1	10.3
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	0.00%	0.79%
Return on Assets (%)	-8.10%	1.55%
Return on Equity (%)	0.00%	4.28%
Debt-to-Equity (Times)	1.1	1.1
Current Ratio (Times)	2.2	2.1
Asset Turnover (Times)	2.5	2.5
Fixed Asset Turnover (Times)	49.7	49.8
Interest Cover (Times)	(340.8)	96.9

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Mohammad Younus Dagha	Chairman	Executive Director	10/20/2014
Mr. Omer Rasul	Director / MD	Executive Director	1/17/2015
Mr. M. Zargham Eshaq Khan	Director	Executive Director	5/30/2015
Mr. Muhammad Saleem	Director	Executive Director	5/30/2015
Mr. Sabir Ali Khan	Director	Executive Director	12/14/2013

Notes

PERFORMANCE REVIEW FY 2014-15

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - Others
Entity Type	Federal Authority
Year of Incorporation	1958
Incorporation Structure	Federal Authority
Administrative Ministry	M/o Water & Power
Nature of Business	Power Generation
Group Structure	Independent Authority with 1 Subsidiary: Power Information Technology Company (PITC) - (100%)

Ownership Structure

Status	Federal Authority	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	5	5
Officers	1783	1783
Staff	12995	12995
Contract Labor	1269	
Daily Wages	1192	
Total 2015	17,244	17,244

GoP Support

	FY 2013-14	FY 2014-15
Loans	45371	28951
<i>Domestic Loans</i>	42910	16209
<i>Foreign Loans</i>	9/26/1906	12,742
Guarantees	19,300	
Subsidies	228,000	185,000
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	137,217	56,609
Outstanding Guarantees	31,294	27,543

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

1. 'Reserves/Others' shows 'Contributions/Grants' and 'Investments made by GoP'. 2. Subsidies include Rs. 225 bn and Rs. 174 bn disbursed to DISCOs in FY 2013-14 and FY 2014-15 respectively.

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		31,787	60,807
Current Assets		158,060	111,420
Fixed Asset		889,185	1,441,095
Non-Current Assets		889,185	1,441,095
Total Assets		1,047,246	1,552,515
Current Liabilities		57,719	46,393
Long Term Loans		110,019	119,745
Non-Current Liabilities		140,603	151,868
Total Liabilities		198,323	198,261
Equity		848,923	1,354,254
Accumulated Profit/(Loss)		14,477	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	57,595	69,668
Cost of Sales	19,475	20,923
Gross Profit/(Loss)	38,120	48,745
Operating Expenses	4,704	3,916
Operating Profit (PBIT)	26,358	37,719
Net Profit/ (Loss)	23,241	33,237

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	100,340.9	65,027.1
Capital Employed	989,526.2	1,506,121.8
Gross Profit Margin (%)	66.19%	69.97%
Net Profit Margin (%)	40.35%	47.71%
Return on Assets (%)	2.52%	2.43%
Return on Equity (%)	2.74%	2.45%
Debt-to-Equity (Times)	0.2	0.1
Current Ratio (Times)	2.7	2.4
Asset Turnover (Times)	0.1	0.0
Fixed Asset Turnover (Times)	0.1	0.0
Interest Cover (Times)	6.3	4.5

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Energy
Sub-Sector	Power - Others
Entity Type	PSC - Commercial
Year of Incorporation	2010
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Providing IT Services to power sector
Group Structure	Subsidiary of WAPDA

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	100% (WAPDA)	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	34	31
Officers	11	30
Staff	56	53
Contract Labor	0	
Daily Wages	3	
Total 2015	104	142

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET	FY 2013-14	FY 2014-15	
Cash Bank Balance	65	115	
Current Assets	782	898	
Fixed Asset	20	30	
Non-Current Assets	46	62	
Total Assets	828	960	
Current Liabilities	67	134	
Long Term Loans	0	0	
Non-Current Liabilities	914	1,096	
Total Liabilities	981	1,230	
Equity	0	0	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT

	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS

	FY 2013-14	FY 2014-15
Working Capital	715.1	763.6
Capital Employed	761.0	825.6
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)	0.00%	0.00%
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)	11.6	6.7
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.0	0.0
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Omer Rasul	Director		5/9/2015
Mr. Huasan Tauqir Bukhari	CEO		5/9/2015
Mr. Salman Hussain	Director		5/9/2015
Mr. Shoaib Khawaja	Director		5/9/2015
Mr. Riaz Hussain Chaudhary	Director		5/9/2015

Notes

2. Performance Overview: Financial Sector

Table 8: Financial Sector: Performance Overview

	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	33	32	
Listed SOEs	no.	3	3	
Dividend Declared	Rs. mn	5,451	13,047	139%
Dividend paid to GoP	Rs. mn	1,666	2,070	24%
Total Employees	no.	33,288	34,108	
FINANCIALS				
Cash & Bank Balance	Rs. mn	148,870	227,912	53.1%
Lendings	Rs. mn	159,396	65,445	-58.9%
Investments	Rs. mn	1,114,551	1,437,357	29.0%
Advances	Rs. mn	797,295	776,498	-2.6%
Operating Fixed Assets	Rs. mn	37,885	38,936	2.8%
Total Assets	Rs. mn	2,432,274	2,715,597	11.6%
Bills Payable	Rs. mn	54,749	50,234	-8.2%
Borrowings	Rs. mn	141,020	195,617	38.7%
Deposits & Other accounts		1,301,123	1,507,386	15.9%
Total Liabilities	Rs. mn	2,064,020	2,398,280	16.2%
Net Income	Rs. mn	119,172	138,567	16%
Non-Markup/Interest Expenses	Rs. mn	59,273	63,095	6%
Operating Profit/(Loss)	Rs. mn	41,605	57,403	38%
Net Profit / (Loss)	Rs. mn	32,570	36,327	12%
Net Profit/(Loss) Margin	%	27.3%	26.2%	
Return on Assets	%	1.7%	2.1%	
GoP Support				
Total Loans	Rs. mn	0	0	0
<i>CDLs</i>	<i>Rs. mn</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Foreign Loans</i>	<i>Rs. mn</i>	<i>0</i>	<i>0</i>	<i>0</i>
Total Guarantees	Rs. mn	0	0	0
Subsidies	Rs. mn	0	0	0
Grants	Rs. mn	0	0	0

Sr. No.*	SOE Name	Structure
BANKS		
34.	Zarai Taraqati Bank Limited	PSC-Commercial
35.	- Kissan Support Services (Private) Limited	PSC-Commercial
36.	SME Bank	PSC-Commercial
37.	- SME Leasing Limited	PSC-Commercial
38.	Industrial Development Bank Limited	PSC-Commercial
39.	- Pakistan Industrial Development Financial Services (Private) Limited	PSC-Commercial
40.	National Bank of Pakistan	PSC-Commercial
41.	- NBP Leasing Limited	PSC-Commercial
42.	- CJSC Subsidiary Bank of NBP in Kazakhstan	PSC-Commercial
43.	- CJSC Subsidiary Bank of NBP in Tajikistan	PSC-Commercial
44.	- First National Bank Modaraba, Pakistan	PSC-Commercial
45.	- NBP Exchange Company Limited	PSC-Commercial
46.	- NBP Modarabah Management Company Limited	PSC-Commercial
47.	- Taurus Securities Limited	PSC-Commercial
48.	- NBP Fullerton Asset Management Limited	PSC-Commercial
49.	- Cast-N-Link Products Limited	PSC-Commercial
50.	First Women Bank Limited	PSC-Commercial
DFIs		
51.	House Building Finance Company Limited	PSC-Commercial
52.	Pak China Investment Company Limited	DFI
53.	Pak Iran Investment Company	DFI
54.	Pak Libya Holding Company (Private) Limited	DFI
55.	Pak Oman Investment Company	DFI
56.	Pak Kuwait Investment Company (Private) Limited	DFI
57.	Pak Brunei Investment Company	DFI
58.	Saudi Pak Industrial and Agricultural Investment Company Limited	DFI
INSURANCE		
59.	State Life Insurance Corporation	PSC-Commercial
60.	Alpha Insurance Company Limited	PSC-Commercial
61.	State Life (Lakie Road) Properties (Private) Limited	PSC-Commercial
62.	State Life (Abdullah Haroon Road) Properties (Private) Limited	PSC-Commercial
63.	National Insurance Company Limited	PSC-Commercial
64.	Civic Centre Company (Private) Limited	PSC-Commercial
65.	Pakistan Reinsurance Company Limited	PSC-Commercial

* It refers to sequencing of Entities in this section of the report.

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	2000
Incorporation Structure	Foreign incorporated Subsidiary Company
Administrative Ministry	M/o Finance
Nature of Business	Commercial Banking
Group Structure	Subsidiary of NBP

Ownership Structure

Status	Foreign incorporated Subsidiary Company
GoP Shareholding	NBP: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	4
Officers	36	36
Staff	30	30
Contract Labor	3	
Daily Wages	0	
Total	73	74

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance			
Lendings			
Investments			
Advances			
Operating Fixed Asset			
Total Assets	0	0	
<i>Due payables</i>			
Borrowing/Loans			
Deposits and other accounts			
Total Liabilities	0	0	
Equity	0	0	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income			
Non Mark-up/Interest Income			
Net Income	0	0	
Non Mark-up/Interest Expenses			
Provisions/ Reversals			
Total Expenses	0	0	
Operating Profit (PBIT)	0	0	
Net Profit/ (Loss)	0	0	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	#DIV/0!	#DIV/0!	
Return on Assets (%)	#DIV/0!	#DIV/0!	
Return on Equity (%)	#DIV/0!	#DIV/0!	
Debt-to-Equity (Times)	#DIV/0!	#DIV/0!	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Masood Karim Sheikh	Chairman	Executive Director	31-Mar-2015
Mr. Khawar Saeed	Director	Executive Director	31-Mar-2015
Mr. Sartbayev Medet	Director	Independent Director	31-Mar-2015

Notes

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	2012
Incorporation Structure	Foreign incorporated Subsidiary Company
Administrative Ministry	M/o Finance
Nature of Business	Banking
Group Structure	Subsidiary of NBP

Ownership Structure

Status Foreign incorporated Subsidiary Company

GoP Shareholding NBP: 100%

Major Shareholdings

Others 0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	1	1
Staff	22	19
Contract Labor	0	
Daily Wages	0	
Total	24	21

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End 31-Dec **0** Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance		
Lendings		
Investments		
Advances		
Operating Fixed Asset		
Total Assets	0	0
Liabilities		
Borrowing/Loans		
Deposits and other accounts		
Total Liabilities	0	0
Equity	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Net Mark-up/Interest Income		
Non Mark-up/Interest Income		
Net Income	0	0
Non Mark-up/Interest Expenses		
Provisions/ Reversals		
Total Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Net Profit Margin (%)	#DIV/0!	#DIV/0!
Return on Assets (%)	#DIV/0!	#DIV/0!
Return on Equity (%)	#DIV/0!	#DIV/0!
Debt-to-Equity (Times)	#DIV/0!	#DIV/0!

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Khawar Saeed	Chairman	Executive Director	5-Jun-2012
Mr. Tahir Yaqoob	Director	Executive Director	5-Jun-2012
Mr. Abdul Majid Sh.	Director	Executive Director	5-Jun-2012
Mr. Asim Nazir	Director	Executive Director	5-Jun-2012
Mr. Abdul Hakeem	Director	Executive Director	5-Jun-2012

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	2003
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Islamic Financial Institution
Group Structure	Subsidiary of NBP

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	NBP: 30%
Major Shareholdings	
Others	70.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	3	4
Officers	10	12
Staff	0	0
Contract Labor	4	
Daily Wages	0	
Total	17	21

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	43	89	
Lendings	61	65	
Investments	553	354	
Advances	21	24	
Operating Fixed Asset	1	0	
Total Assets	1,701	1,248	
Due payables	81	73	
Borrowing/Loans	1038.541	732.3	
Deposits and other accounts	317	302	
Total Liabilities	1,437	1,107	
Equity	264	142	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income	557	449	
Non Mark-up/Interest Income	1.225	2.53	
Net Income	558	451	
Non Mark-up/Interest Expenses	560	460	
Provisions/ Reversals	33	113	
Total Expenses	592	574	
Operating Profit (PBIT)	(34)	(122)	
Net Profit/ (Loss)	(34)	(122)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	-6.13%	-27.07%	
Return on Assets (%)	-2.01%	-9.79%	
Return on Equity (%)	-12.97%	-86.33%	
Debt-to-Equity (Times)	5.45	7.82	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Wajahat A. Baqai	Chairman	Non-Executive Director	22-Feb-2004
Mr. Khawaja Muhammad Amin-ul-Azam	Director	Non-Executive Director	21-Jun-2010
Mr. Khawaja Waheed Raza	Director	Non-Executive/Independent Director	21-Jun-2010
Syed Mustafa Kamal	Director	Non-Executive/Independent Director	25-Feb-2011
Mr. Jamal Nasim	Director	Non-Executive/Independent Director	23-Feb-2015
Mr. Muhammad Iqbal Hussain	Director	Non-Executive/Independent Director	15-May-2014
Mr. Khaqan Hasnain Ibrahim	CEO	Executive Director	

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	2002
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Exchange Company
Group Structure	Subsidiary of NBP

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	NBP: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	5
Officers	81	77
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total	85	82

B. KEY FINANCIAL STATISTICS

Year End 31-Dec 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	219	302
Lendings	24	25
Investments	344	309
Advances		
Operating Fixed Asset	21	22
Total Assets	747	792
Due payables	9	10
Borrowing/Loans		
Deposits and other accounts	10	10
Total Liabilities	20	22
Equity	727	770

INCOME STATEMENT	FY 2013-14	FY 2014-15
Net Mark-up/Interest Income	24	16
Non Mark-up/Interest Income	115.605	167.354
Net Income	139	184
Non Mark-up/Interest Expenses	98	110
Provisions/ Reversals		
Total Expenses	98	110
Operating Profit (PBIT)	42	74
Net Profit/ (Loss)	28	51

OTHER INDICATORS	FY 2013-14	FY 2014-15
Net Profit Margin (%)	19.74%	27.56%
Return on Assets (%)	5.57%	9.35%
Return on Equity (%)	3.78%	6.57%
Debt-to-Equity (Times)	0.03	0.03

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

FY 2013-14 FY 2014-15

Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Nausherwan Adil	Chairman	Non-Executive Director	9-Apr-2014
Mr. Khawaja M Amin ul Azam	Director (Proposed)	Non-Executive Director	28-Oct-2015
Mr. Yasir Masood	Director	Independent Director	30-Apr-2013
Mr. Asad Azhar Siddiqui	Director	Independent Director	30-Apr-2013
Mr. Tahir Naz Siddiqui	Director	Non-Executive Director	30-Apr-2013
Mr. Abdul Wahab	CEO	Executive Director	28-Oct-2015

A. COMPANY INFORMATION		
Sector	Financial	
Sub-Sector	Banks	
Entity Type	PSC - Commercial	
Year of Incorporation	1992	
Incorporation Structure	Unlisted Public Limited Company	
Administrative Ministry	M/o Finance	
Nature of Business	Managing the Modarabah	
Group Structure	Subsidiary of NBP	
Ownership Structure		
Status	Unlisted Public Limited Company	
GoP Shareholding	NBP: 100%	
Major Shareholdings		
Others	0.00%	
Human Resource		
	FY 2013-14	FY 2014-15
Executive	3	3
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total	3	3

B. KEY FINANCIAL STATISTICS			
Year End	31-Dec	0	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		4	7
Lendings			
Investments		129	123
Advances			0
Operating Fixed Asset		1	0
Total Assets		143	141
Trade payables		77	84
Borrowing/Loans			
Deposits and other accounts			
Total Liabilities		77	84
Equity		66	57
INCOME STATEMENT		FY 2013-14	FY 2014-15
Net Mark-up/Interest Income			
Non Mark-up/Interest Income		9.81	10.812
Net Income		10	11
Non Mark-up/Interest Expenses		33	66
Provisions/ Reversals			
Total Expenses		33	66
Operating Profit (PBIT)		(23)	(56)
Net Profit/ (Loss)		(23)	(56)
OTHER INDICATORS		FY 2013-14	FY 2014-15
Net Profit Margin (%)		-232.67%	-513.38%
Return on Assets (%)		-15.98%	-39.42%
Return on Equity (%)		-34.84%	-98.22%
Debt-to-Equity (Times)		1.18	1.49

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment
Mr. Wajahat Baqai	Chairman	Non-Executive Director	22-Feb-2004
Mr. Kahwaja Waheed Raza	Director	Non-Executive/Independent	21-Jun-2010
Syed Mustafa Kamal	Director	Non-Executive/Independent	21-Jun-2010
Mr. Jamal Nasim	Director	Non-Executive/Independent	25-Feb-2011
Mr. Khawaja Amin-ul-Azam	Director	Non-Executive Director	23-Feb-2015
Mr. Iqbal Hussain	Director	Non-Executive/Independent	15-May-2014
Mr. Khaqan Hasnain Ibrahim	CEO	Executive Director	5-Jun-2015

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	1993
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Corporate Brokerage House
Group Structure	Subsidiary of NBP

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	NBP: 58.32%
Major Shareholdings	
Others	41.68%

Human Resource

	FY 2013-14	FY 2014-15
Executive	14	12
Officers	20	14
Staff	31	29
Contract Labor	0	
Daily Wages	0	
Total	65	55

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		134	147
Lendings		70	64
Investments		172	179
Advances		1	1
Operating Fixed Asset		11	11
Total Assets		421	456
Trade payables		120	158
Borrowing/Loans			
Deposits and other accounts			
Total Liabilities		121	159
Equity		299	297
INCOME STATEMENT			
Net Mark-up/Interest Income		83	97
Non Mark-up/Interest Income		29.24	25.273
Net Income		112	123
Non Mark-up/Interest Expenses		93	99
Provisions/ Reversals			
Total Expenses		93	99
Operating Profit (PBIT)		19	24
Net Profit/ (Loss)		16	19
OTHER INDICATORS			
Net Profit Margin (%)		14.19%	15.44%
Return on Assets (%)		4.57%	5.23%
Return on Equity (%)		5.32%	6.38%
Debt-to-Equity (Times)		0.41	0.54

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Muhammad Ismail Usuf	Chairman	Non-Executive Director	23-Dec-2015
Mr. Muzaffar S. Khan	Director	Independent Director	23-Dec-2015
Mr. Eraj Hashmi	Director	Non-Executive Director	23-Dec-2015
Mr. Shahzad Abdullah	Director	Independent Director	23-Dec-2015
Mr. Imran Samad	Director	Non-Executive Director	23-Dec-2015
Syed Akhtar Ali Shah	Director	Non-Executive Director	23-Dec-2015
Sheikh Aftab Ahmed	Director	Non-Executive Director	23-Dec-2015
Syed Zain Hussain	CEO	Executive Director	23-Dec-2015

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	2005
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Asset Management Services
Group Structure	Subsidiary of NBP

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	NBP: 54%
Major Shareholdings	
Others	46.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	13	14
Officers	63	63
Staff	207	236
Contract Labor	37	
Daily Wages	0	
Total	320	350

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	10	8	
Lendings	304	400	
Investments	368	380	
Advances	31	47	
Operating Fixed Asset	89	127	
Total Assets	872	1,070	
Due payables	210	413	
Borrowing/Loans			
Deposits and other accounts			
Total Liabilities	282	537	
Equity	590	533	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income	635	819	
Non Mark-up/Interest Income	42,506	53,416	
Net Income	678	872	
Non Mark-up/Interest Expenses	524	704	
Provisions/ Reversals	3	3	
Total Expenses	528	707	
Operating Profit (PBIT)	150	165	
Net Profit/ (Loss)	114	128	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	16.87%	14.64%	
Return on Assets (%)	17.23%	15.41%	
Return on Equity (%)	19.38%	23.95%	
Debt-to-Equity (Times)	0.48	1.01	

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Kamal A. Chinoy	Director	Non-Executive/Independ	7-Aug-2013
Mr. Shehryar Faruque	Director	Non-Executive/Independent Director	7-Aug-2013
Dr. Amjad Waheed	CEO	Executive Director	29-Sep-2005
Mr. Nausherwan Adil	Chairman	Non-Executive Director	10-Oct-2013
Mr. Aamir Sattar	Director	Non-Executive Director	7-Aug-2013
Abdul Hadi Palekar	Director	Non-Executive Director	7-Aug-2013
Mr. Koh Boon San	Director	Non-Executive Director	7-Aug-2013
Mr. Wah Geok Sum	Director	Non-Executive Director	7-Aug-2013

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	0
Group Structure	Subsidiary of NBP

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	NBP: 76.51%
Major Shareholdings	
Others	23.49%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End **31-Dec** 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance		
Lendings		
Investments		
Advances		
Operating Fixed Asset		
Total Assets	0	0
Bills payables		
Borrowing/Loans		
Deposits and other accounts		
Total Liabilities	0	0
Equity	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Net Mark-up/Interest Income		
Non Mark-up/Interest Income		
Net Income	0	0
Non Mark-up/Interest Expenses		
Provisions/ Reversals		
Total Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Net Profit Margin (%)	#DIV/0!	#DIV/0!
Return on Assets (%)	#DIV/0!	#DIV/0!
Return on Equity (%)	#DIV/0!	#DIV/0!
Debt-to-Equity (Times)	#DIV/0!	#DIV/0!

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Banks
Entity Type	PSC - Commercial
Year of Incorporation	1989
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Commercial Banking and related services
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	76.05%
Major Shareholdings	NBP: 2.66%
Others	21.29%

Human Resource

	FY 2013-14	FY 2014-15
Executive	85	81
Officers	271	262
Staff	247	208
Contract Labor	0	0
Daily Wages	0	0
Total	603	551

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance	1,704	1,237	
Lendings			
Investments	7,301	11,067	
Advances	8,345	7,970	
Operating Fixed Asset	383	337	
Total Assets	18,787	21,347	
Debt Payables	112	103	
Borrowing/Loans	2502.955	2,832.4	
Deposits and other accounts	13,449	15,163	
Total Liabilities	16,575	18,513	
Equity	2,212	2,833	
INCOME STATEMENT			
Net Mark-up/Interest Income	681	698	
Non Mark-up/Interest Income	82.784	409.063	
Net Income	763	1,516	
Non Mark-up/Interest Expenses	786	847	
Provisions/ Reversals	644	225	
Total Expenses	1,430	1,073	
Operating Profit (PBIT)	(666)	443	
Net Profit/ (Loss)	(500)	53	
OTHER INDICATORS			
Net Profit Margin (%)	-65.48%	3.50%	
Return on Assets (%)	-3.55%	2.08%	
Return on Equity (%)	-22.60%	1.87%	
Debt-to-Equity (Times)	7.49	6.53	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Tahira Raza	CEO	Executive Director	23-Apr-2014
Mr. Mudassir H. Khan	Chairman	Non-Executive Director	2-Mar-2015
Ms. Naheed Ishaq	Director	Non-Executive Director	23-Feb-2012
Ms. Nausheen Ahmed	Director	Non-Executive Director	5-Aug-2014
Mr. Asif Saeed Sindhu	Director	Non-Executive Director	10-Mar-2015
Mr. Abdul Malik Waheed	Director	Non-Executive Director	11-Aug-2015

Notes

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	NBFCs & DFIs
Entity Type	PSC - Commercial
Year of Incorporation	2006
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Housing Finance
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	62.50%
Major Shareholdings	SBP:37.50%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	7	5
Officers	491	495
Staff	248	246
Contract Labor	0	
Daily Wages	0	
Total	746	809

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees	11,242	11,242

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	315	190	
Lendings	2,006		
Investments	7,146	7,686	
Advances	10,424	12,265	
Operating Fixed Asset	363	351	
Total Assets	21,433	22,498	
Due payables			
Borrowing/Loans	11242.3	11,242.3	
Deposits and other accounts			
Total Liabilities	19,208	21,545	
Equity	2,224	953	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income	1,571	1,480	
Non Mark-up/Interest Income	101.45	63.579	
Net Income	1,673	1,543	
Non Mark-up/Interest Expenses	1,504	2,003	
Provisions/ Reversals	(137)	63	
Total Expenses	1,368	2,066	
Operating Profit (PBIT)	305	(523)	
Net Profit/ (Loss)	152	(529)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	9.10%	-34.30%	
Return on Assets (%)	1.42%	-2.32%	
Return on Equity (%)	6.84%	-55.55%	
Debt-to-Equity (Times)	8.64	22.61	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Saeed Ahmad	Chairman	Non-Executive Director	28-Jul-2014
Mr. Shahrukh Arbab	Director	Non-Executive Director	18-Nov-2015
Syed Shabbir Zaidi	Director	Independent Director	18-Nov-2015
Mian Asif Said	Director	Independent Director	18-Nov-2015
Mr. Arif Hasan	Director	Independent Director	28-Jul-2014
Mr. Zaigham Mahmood Rizwi	Director	Independent Director	28-Jul-2014
Mr. Tasneem Ahmad Siddiqui	Director	Independent Director	28-Jul-2014
Mr. Pervaiz Said	CEO	Executive Director	18-Apr-2014

Notes

1. 'Share Capital' includes share deposit money. Share capital for both years is Rs. 3,001 mn. 2. Non Mark-up interest income in 2014 includes Rs. 47.8 mn as SBP's share of loss on credit lines

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	NBFCs & DFIs
Entity Type	DFI
Year of Incorporation	2007
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Development Finance Institution to invest in the financial sector and infrastructure projects
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	50.00%
Major Shareholdings	Govt. of China: 50%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	11	6
Officers	28	28
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total	39	34

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited	Rs. Million
BALANCE SHEET	FY 2013-14	FY 2014-15	
Cash Bank Balance	1,934	2,150	
Lendings			
Investments	11,289	12,091	
Advances	5,957	5,708	
Operating Fixed Asset	199	183	
Total Assets	20,008	20,549	
Trade payables			
Borrowing/Loans	6741.69	6,903.2	
Deposits and other accounts	250		
Total Liabilities	7,060	6,988	
Equity	12,948	13,561	
INCOME STATEMENT	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income	1,112	1,144	
Non Mark-up/Interest Income	19.4	237.64	
Net Income	1,131	1,382	
Non Mark-up/Interest Expenses	362	309	
Provisions/ Reversals	150	122	
Total Expenses	512	431	
Operating Profit (PBIT)	619	951	
Net Profit/ (Loss)	469	621	
OTHER INDICATORS	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	41.51%	44.92%	
Return on Assets (%)	3.09%	4.63%	
Return on Equity (%)	3.63%	4.58%	
Debt-to-Equity (Times)	0.55	0.52	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Dr. Waqar Masood Khan	Chairman	Non-Executive Director	20-May-2013
Mr. Li Peng	CEO/MD	Executive Director	28-May-2015
Mr. Shah Nawaz Mahmood	Director	Executive Director	6-Jan-2014
Mr. Zuo Kun	Director	Non-Executive Director	26-Feb-2011
Ms. Liu Hui	Director	Non-Executive Director	24-Dec-2012
Mr. Saleem Sethi	Director	Non-Executive Director	

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	NBFCs & DFIs
Entity Type	DFI
Year of Incorporation	2007
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Development Finance Institution to promote financing for industrial and commercial projects, capital and money market operations and other investment banking activities
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	50.00%
Major Shareholdings	Govt. of Iran: 50%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	12	13
Officers	27	33
Staff	2	2
Contract Labor	0	
Daily Wages	0	
Total	41	48

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	294		262
lendings			
Investments	14,115		18,807
Advances	3,592		3,503
Operating Fixed Asset	210		191
Total Assets	18,744		23,221
Bills Payables			
Borrowing/Loans	9221.225		11,652.4
Deposits and other accounts	386		1,891
Total Liabilities	9,951		14,028
Equity	8,794		9,193
INCOME STATEMENT			
	FY 2013-14		FY 2014-15
Net Mark-up/Interest Income	725		883
Non Mark-up/Interest Income	372.345		359.76
Net Income	1,098		1,242
Non Mark-up/Interest Expenses	283		302
Provisions/ Reversals	351		17
Total Expenses	634		319
Operating Profit (PBIT)	464		923
Net Profit/ (Loss)	352		597
OTHER INDICATORS			
	FY 2013-14		FY 2014-15
Net Profit Margin (%)	32.05%		48.09%
Return on Assets (%)	2.48%		3.98%
Return on Equity (%)	4.00%		6.50%
Debt-to-Equity (Times)	1.13		1.53

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	75.0	150.0
Dividend Received	50.0	75.0

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Seyed Ahmad Araghchi	Chairman	Non-Executive Director	27-Aug-2015
Mr. Aamer Mahmood Hussain	Director	Non-Executive Director	1-Feb-2012
Mr. Hamid Eftekhari Kondelaji	Director	Non-Executive Director	18-Aug-2014
Mr. Sohail Zarar Ali Khan	Director	Non-Executive Director	26-Mar-2013
Mr. Alireza Pourbagherian	Director	Non-Executive Director	11-Jun-2013
Mr. Nadeem Karamat	CEO	Executive Director	27-May-2014

Notes

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	NBFCs & DFIs
Entity Type	DFI
Year of Incorporation	1978
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Development Finance Institution to promote economic development in Pakistan
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	50.00%
Major Shareholdings	Govt. of Libya: 50%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	25	21
Officers	39	36
Staff	23	23
Contract Labor	8	
Daily Wages	15	
Total	110	105

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	133	96	
Lendings		320	
Investments	7,703	10,922	
Advances	3,708	3,238	
Operating Fixed Asset	88	70	
Total Assets	12,436	15,274	
<i>Plus payables</i>			
Borrowing/Loans	6097.465	9,441.1	
Deposits and other accounts	2,471	1,737	
Total Liabilities	8,849	11,380	
Equity	3,587	3,895	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income	315	360	
Non Mark-up/Interest Income	214.029	444.233	
Net Income	529	804	
Non Mark-up/Interest Expenses	348	392	
Provisions/ Reversals	(137)	(61)	
Total Expenses	212	332	
Operating Profit (PBIT)	318	472	
Net Profit/ (Loss)	233	305	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	43.96%	37.93%	
Return on Assets (%)	2.55%	3.09%	
Return on Equity (%)	6.49%	7.83%	
Debt-to-Equity (Times)	2.47	2.92	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Abid Aziz	CEO/MD	Executive Director	19-Nov-2012
Mr. Khalid S.T. Benrjoba	Director	Executive Director	1-Dec-2011
Mr. Bashir B. Omer	Chairman	Non-Executive Director	10-Aug-2007
Mr. Ramadan A. Haggiagi	Director	Non-Executive Director	30-Oct-2011
Mr. Haque Nawaz	Director	Non-Executive Director	23-Jul-2014
Mr. Fazal-ur-Rehman	Director	Non-Executive Director	8-Apr-2013

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	NBFCs & DFIs
Entity Type	DFI
Year of Incorporation	1979
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Development Finance Institution to profitably promote industrial investments in Pakistan
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	50.00%
Major Shareholdings	Govt. of Kuwait: 50%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	18	47
Officers	47	14
Staff	25	25
Contract Labor	1	
Daily Wages	0	
Total	91	88

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited (Unconsolidated)	
		Rs. Million	
BALANCE SHEET			
		FY 2013-14	FY 2014-15
Cash Bank Balance		74	85
Lendings		28	
Investments		20,902	22,143
Advances		2,798	5,114
Operating Fixed Asset		189	169
Total Assets		24,634	28,367
Liabilities			
Borrowing/Loans		3557.518	6,247.0
Deposits and other accounts		398	180
Total Liabilities		5,018	7,751
Equity		19,616	20,616
INCOME STATEMENT			
		FY 2013-14	FY 2014-15
Net Mark-up/Interest Income		789	864
Non Mark-up/Interest Income		2802.327	2619.921
Net Income		3,591	3,484
Non Mark-up/Interest Expenses		559	545
Provisions/ Reversals		(163)	435
Total Expenses		396	980
Operating Profit (PBIT)		3,195	2,504
Net Profit/ (Loss)		2,678	1,829
OTHER INDICATORS			
		FY 2013-14	FY 2014-15
Net Profit Margin (%)		74.56%	52.48%
Return on Assets (%)		12.97%	8.83%
Return on Equity (%)		13.65%	8.87%
Debt-to-Equity (Times)		0.26	0.38

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Abdullah Abdul Wahab Al-Ramadhan	Chairman	Non-Executive Director	12-May-2012
Mr. Mansur Khan	MD	Executive Director	13-Feb-2014
Mr. Naveed Alauddin	Director	Non-Executive Director	17-Feb-2012
Mr. Muhamed R. Al-Mutawa	Director	Non-Executive Director	17-Aug-2009
Mr. Saleem Zamindar	Director	Non-Executive Director	26-Mar-2013
Mr. Faisal Adnan Al-Hunaif	Director	Non-Executive Director	3-Jul-2015

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	NBFCs & DFIs
Entity Type	DFI
Year of Incorporation	2006
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Development Finance Institution to make investments in the industrial and agro based industrial fields in Pakistan on commercial basis
Group Structure	Holding Company with 2 Subsidiaries: (i) Primus Investment Management Limited (100%); (ii) Awwal Modaraba Management Limited (100%).

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	50.00%
Major Shareholdings	Govt. of Brunei: 50%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	25	26
Officers	22	22
Staff	0	0
Contract Labor	27	
Daily Wages	0	
Total	74	80

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	200.0	200.0
Dividend Received	600.0	100.0

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited (Unconsolidated)	
		Rs. Million	
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		200	577
Lendings			
Investments		24,247	16,850
Advances		7,386	10,237
Operating Fixed Asset		32	32
Total Assets		32,901	29,115
Due payables			
Borrowing/Loans		18089.905	14,543.6
Deposits and other accounts		5,164	4,218
Total Liabilities		23,761	19,431
Equity		9,139	9,684
INCOME STATEMENT		FY 2013-14	FY 2014-15
Net Mark-up/Interest Income		468	553
Non Mark-up/Interest Income		907.133	1230.358
Net Income		1,375	1,783
Non Mark-up/Interest Expenses		272	304
Provisions/ Reversals		(4)	179
Total Expenses		269	484
Operating Profit (PBIT)		1,106	1,300
Net Profit/ (Loss)		905	937
OTHER INDICATORS		FY 2013-14	FY 2014-15
Net Profit Margin (%)		65.82%	52.54%
Return on Assets (%)		3.36%	4.46%
Return on Equity (%)		9.90%	9.67%
Debt-to-Equity (Times)		2.60	2.01

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Sofian Mohammad Jani	Chairman	Non-Executive Director	25-Sep-2014
Mr. Tariq Mahmood Pasha	Director	Non-Executive Director	13-Apr-2015
Mr. Azmi Abdul Rahman Ibrahim	Director	Non-Executive Director	10-Mar-2015
Ms. Ayesha Aziz	MD	Executive Director	14-Jul-2007

Notes

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	NBFCs & DFIs
Entity Type	DFI
Year of Incorporation	1981
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Development Finance Institution to invest in the industrial and agro-based industrial projects in Pakistan on commercial basis
Group Structure	Holding Company with 2 Subsidiaries: (i) Saudi Pak Real Estate Limited (100%)

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	50.00%
Major Shareholdings	Govt. of Saudi Arabia: 50%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	11	10
Officers	44	57
Staff	0	0
Contract Labor	104	
Daily Wages	0	
Total	159	165

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited (Unconsolidated)	
		Rs. Million	
BALANCE SHEET			
		FY 2013-14	FY 2014-15
Cash Bank Balance		742	823
Lendings		900	180
Investments		10,739	12,702
Advances		5,688	6,675
Operating Fixed Asset		2,255	2,739
Total Assets		22,173	25,087
Trade payables			
Borrowing/Loans		10630.88	12,010.5
Deposits and other accounts		37	7
Total Liabilities		11,782	13,345
Equity		10,391	11,742
INCOME STATEMENT			
		FY 2013-14	FY 2014-15
Net Mark-up/Interest Income		677	851
Non Mark-up/Interest Income		761.719	619.073
Net Income		1,438	1,470
Non Mark-up/Interest Expenses		247	390
Provisions/ Reversals		(211)	97
Total Expenses		36	487
Operating Profit (PBIT)		1,402	983
Net Profit/ (Loss)		1,159	724
OTHER INDICATORS			
		FY 2013-14	FY 2014-15
Net Profit Margin (%)		80.57%	49.24%
Return on Assets (%)		6.32%	3.92%
Return on Equity (%)		11.15%	6.16%
Debt-to-Equity (Times)		1.13	1.14

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Mohammed W. Al-Harby	Chairman	Non-Executive Director	1-Jul-2010
Mr. Manzoor Ali Khan	Director	Non-Executive Director	20-Jan-2012
Mr. MUSAAD A. AL-FAKHRI	Director	Non-Executive Director	1-Jul-2010
Mr. Mohammed Al-Jarbou	Director	Non-Executive Director	1-Jul-2010
Dr. Shujat Ali	Director	Non-Executive Director	20-Oct-2014
Mr. Qamar Sarwar Abbasi	Director	Non-Executive Director	22-Oct-2015

PERFORMANCE REVIEW FY 2014-15

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State Life Insurance Corporation

SLIC

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Insurance
Entity Type	PSC - Commercial
Year of Incorporation	1972
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Commerce
Nature of Business	Life, health and accident insurance business
Group Structure	Holding Company with 3 Subsidiaries: (i) Alpha Insurance Company Limited (AICL) - 94%; (ii) State Life (Lakie Road) Properties (Private.) Limited-SL(LR)PL - 100%; (iii) State Life (Abdullah Haroon Road) Properties (Private.) Limited - SL(AHR)PL - 100%

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	95.60%
Major Shareholdings	Employees Empowerment Trust: 4.40%
Others	4.40%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total	5,263	5,229

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		564.2

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	18,959	26,419	
Lendings	41,727	51,223	
Investments	394,360	450,112	
Advances		0	
Operating Fixed Asset	332	340	
Total Assets	496,690	571,827	
Due payables	40,359	37,963	
Borrowing/Loans		0.0	
Deposits and other accounts			
Total Liabilities	492,850	567,598	
Equity	3,840	4,229	
INCOME STATEMENT			
Net Mark-up/Interest Income	151	324	
Non Mark-up/Interest Income	1186	1269	
Net Income	1,337	1,593	
Non Mark-up/Interest Expenses	4	4	
Provisions/ Reversals			
Total Expenses	4	4	
Operating Profit (PBIT)	1,333	1,589	
Net Profit/ (Loss)	905	1,048	
OTHER INDICATORS			
Net Profit Margin (%)	67.69%	65.79%	
Return on Assets (%)	0.27%	0.28%	
Return on Equity (%)	23.57%	24.78%	
Debt-to-Equity (Times)	128.35	134.22	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Nargis Ghaloo	Chairman	Executive Director	29-Oct-2014
Mr. Saeed Chaman	Director	Non-Executive Director	20-Mar-2014
Mr. Saad Amanullah Khan	Director	Independent Director	20-Mar-2014
Mr. Shafiqat Ahmed	Director	Independent Director	8-Dec-2014
Mr. Rizwan Bashir Khan	Director	Non-Executive Director	12-Oct-2015
Mr. Naved Arif	Director	Independent Director	23-Feb-2015
Dr. Aliya Hashmi Khan	Director	Non-Executive Director	23-Feb-2015

Notes

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Insurance
Entity Type	PSC - Commercial
Year of Incorporation	1951
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Commerce
Nature of Business	General Insurance
Group Structure	Subsidiary of SLIC

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	SLIC: 94.0%
Major Shareholdings	
Others	6.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	3	3
Officers	11	13
Staff	30	28
Contract Labor	0	
Daily Wages	5	
Total	49	52

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	0	Rs. Million
BALANCE SHEET	FY 2013-14	FY 2014-15	
Cash Bank Balance	64	33	
Lendings			
Investments	615	655	
Advances			
Operating Fixed Asset	14	10	
Total Assets	1,030	974	
Due payables	185	181	
Borrowing/Loans			
Deposits and other accounts	238	155	
Total Liabilities	426	339	
Equity	603	635	
INCOME STATEMENT	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income	91	63	
Non Mark-up/Interest Income	94.3	80.48	
Net Income	185	144	
Non Mark-up/Interest Expenses	28	27	
Provisions/ Reversals	134	75	
Total Expenses	162	103	
Operating Profit (PBIT)	23	41	
Net Profit/ (Loss)	20	32	
OTHER INDICATORS	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	10.53%	22.04%	
Return on Assets (%)	2.24%	4.22%	
Return on Equity (%)	3.23%	4.98%	
Debt-to-Equity (Times)	0.71	0.53	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Nargis Ghaloo	Chairman	Non-Executive Director	26-Jan-2015
Mr. Maudood Ahmad Lodhi	Director	Independent Director	23-Feb-2015
Mr. Muhammad Javed Khan	Director	Non-Executive Director	23-Feb-2015
Mr. Jamil Anwar	Director	Non-Executive Director	23-Feb-2015
Mr. Muhammad Rashid	Director	Non-Executive Director	5-Sep-2014
Mr. Sultan A. Allana	Director	Non-Executive Director	4-Mar-2015
Capt. Muhammad Jamil Akhtar Khan	CEO/MD	Executive Director	20-Aug-2015

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Insurance
Entity Type	PSC - Commercial
Year of Incorporation	1979
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Commerce
Nature of Business	Property Insurance
Group Structure	Subsidiary of SLIC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	SLIC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	3	3
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total	3	3

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
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BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance		
Lendings		
Investments		
Advances		
Operating Fixed Asset		
Total Assets	3	3
Trade payables	4	4
Borrowing/Loans		
Deposits and other accounts		
Total Liabilities	4	4
Equity	0	(1)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Net Mark-up/Interest Income	0	0
Non Mark-up/Interest Income		
Net Income	0	0
Non Mark-up/Interest Expenses	0	0
Provisions/ Reversals		
Total Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Net Profit Margin (%)	-110.90%	-101.41%
Return on Assets (%)	-7.24%	-7.42%
Return on Equity (%)	82.30%	42.94%
Debt-to-Equity (Times)	(11.62)	(6.96)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Jamil Anwar	CEO	Executive Director	2-Feb-2015
Mr. Muhammad Rashid	Director	-	21-Mar-2013
Mr. Attaullah A. Rasheed	Director	-	30-Jun-2012

Notes

A. COMPANY INFORMATION		
Sector	Financial	
Sub-Sector	Insurance	
Entity Type	PSC - Commercial	
Year of Incorporation	1979	
Incorporation Structure	Private Limited Company	
Administrative Ministry	M/o Commerce	
Nature of Business	Property Insurance	
Group Structure	Subsidiary of SLIC	
Ownership Structure		
Status	Private Limited Company	
GoP Shareholding	SLIC: 100%	
Major Shareholdings		
Others	0.00%	
Human Resource		
	FY 2013-14	FY 2014-15
Executive	3	3
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total	3	3

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance			
Lendings			
Investments			
Advances			
Operating Fixed Asset			
Total Assets	7	12	
Due payables			
Borrowing/Loans			
Deposits and other accounts			
Total Liabilities	3	3	
Equity	4	9	
INCOME STATEMENT			
Net Mark-up/Interest Income	4	7	
Non Mark-up/Interest Income			
Net Income	4	7	
Non Mark-up/Interest Expenses	0	0	
Provisions/ Reversals			
Total Expenses	0	0	
Operating Profit (PBIT)	4	7	
Net Profit/ (Loss)	3	4	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	84.42%	60.36%	
Return on Assets (%)	51.65%	59.84%	
Return on Equity (%)	80.36%	50.53%	
Debt-to-Equity (Times)	0.73	0.35	

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment
Mr. Jamil Anwar	CEO	Executive Director	2-Feb-2015
Mr. Muhammad Rashid	Director	-	21-Mar-2013
Mr. Attaullah A. Rasheed	Director	-	30-Jun-2012

Notes

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Insurance
Entity Type	PSC - Commercial
Year of Incorporation	2000
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Commerce
Nature of Business	Life Insurance business of public property, comprising fire, marine, aviation and transportation, engineering etc.
Group Structure	Holding Company with 1 Subsidiary: Civic Center Company (Private) Limited - 100%

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	88.00%	
Major Shareholdings	Employees Empowerment Trust: 12.0%	
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total	669	658

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received	880.0	-00

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance			
Lendings			
Investments			
Advances			
Operating Fixed Asset			
Total Assets	0	0	
Liabilities			
Borrowing/Loans			
Deposits and other accounts			
Total Liabilities	0	0	
Equity	0	0	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Net Mark-up/Interest Income	3,468	2,651	
Non Mark-up/Interest Income	1920.497	2535.784	
Net Income	5,389	5,187	
Non Mark-up/Interest Expenses	848	757	
Provisions/ Reversals	1,320	788	
Total Expenses	2,168	1,545	
Operating Profit (PBIT)	3,221	3,642	
Net Profit/ (Loss)	3,221	3,642	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Net Profit Margin (%)	59.77%	70.22%	
Return on Assets (%)	#DIV/0!	#DIV/0!	
Return on Equity (%)	#DIV/0!	#DIV/0!	
Debt-to-Equity (Times)	#DIV/0!	#DIV/0!	

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Ameen Bandukda	Chairman	Independent Director	23-Feb-2015
Mrs. Attiya Yasmin Javid	Director	Non-Executive Director	31-Mar-2015
Mr. Kamal Afsar	Director	Independent Director	3-Apr-2015
Mr. Muhammad Ghalib Nistar	Director	Independent Director	30-Mar-2015
Mr. Shaban Khalid	Director	Independent Director	30-Mar-2015
Mr. S.R Pooneger	Director	Independent Director	31-Mar-2015
Mr. Rizwan Bashir Khan	Director	Non-Executive Director	10-Dec-2015
Mr. Muhammad Nusrat Hussain	Director	Executive Director	13-Aug-2012

Notes

Net Mark-up/interest income' shows 'Net premium revenue' and 'Non-mark-up/interest income' shows 'net rental income', 'net investment income', 'exchange gain' and 'other income'.

PERFORMANCE REVIEW FY 2014-15

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Civic Centre Company (Private) Limited

CCCL

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Insurance
Entity Type	PSC - Commercial
Year of Incorporation	1994
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Commerce
Nature of Business	Facility Management Services
Group Structure	Subsidiary of NICL

Ownership Structure

Status	Private Limited Company
GoP Shareholding	NICL: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	01	0
Officers	08	07
Staff	14	15
Contract Labor	10	0
Daily Wages	-	0
Total	33	22

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		04	101
Lendings		01	-
Investments		-	-
Advances		-	01
Operating Fixed Asset		305	310
Total Assets		452	447
Bills Payables		33	32
Borrowing/Loans		-	-
Deposits and other accounts		-	-
Total Liabilities		61	59
Equity		391	388
INCOME STATEMENT		FY 2013-14	FY 2014-15
Net Mark-up/Interest Income		17	17
Non Mark-up/Interest Income		15	11
Net Income		32	28
Non Mark-up/Interest Expenses		30	31
Provisions/ Reversals		-	-
Total Expenses		30	31
Operating Profit (PBIT)		2	-3
Net Profit/ (Loss)		0	02
OTHER INDICATORS		FY 2013-14	FY 2014-15
Net Profit Margin (%)		0.52	5.9
Return on Assets (%)		0.45	-0.61
Return on Equity (%)		0.04	0.43
Debt-to-Equity (Times)		0.2	0.2

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Amin Bandukha	Chairman	Non-Executive	12-09-2015
Shahban Khalid	Director	Independent	12-09-2015
Capt. M. Jamil	CEO	Executive	16-08-2016

A. COMPANY INFORMATION

Sector	Financial
Sub-Sector	Insurance
Entity Type	PSC - Commercial
Year of Incorporation	1952
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Commerce
Nature of Business	Providing reinsurance services to the Government and Private Insurance Companies in Pakistan
Group Structure	Independent Company

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	44.88%
Major Shareholdings	Employees Empowerment Trust: 6.12% SLIC: 24.41% Public Sector Companies & Corporations: 4.79%
Others	14.61%

Human Resource

	FY 2013-14	FY 2014-15
Executive	2	2
Officers	107	130
Staff	123	87
Contract Labor	13	
Daily Wages	0	
Total	245	232

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	750.0	750.0
Dividend Received		673.2

Notes

Net Mark-up/interest income' shows 'Net premium revenue' and 'Non-mark-up/interest income' shows 'net rental income', 'net investment income', 'exchange gain' and 'other income'.

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	Audited	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		3,081	3,285
Lendings		71	71
Investments		6,684	6,350
Advances		2,075	1,510
Operating Fixed Asset		49	44
Total Assets		17,621	17,389
Due payables		1,929	1,589
Borrowing/Loans			
Deposits and other accounts		7,775	7,236
Total Liabilities		10,634	10,450
Equity		6,987	6,939
INCOME STATEMENT		FY 2013-14	FY 2014-15
Net Mark-up/Interest Income		4,784	5,219
Non Mark-up/Interest Income		1079.549	1088.499
Net Income		5,863	6,307
Non Mark-up/Interest Expenses		30	38
Provisions/ Reversals		4,269	4,497
Total Expenses		4,299	4,535
Operating Profit (PBIT)		1,565	1,772
Net Profit/ (Loss)		1,244	1,377
OTHER INDICATORS		FY 2013-14	FY 2014-15
Net Profit Margin (%)		21.22%	21.83%
Return on Assets (%)		8.88%	10.19%
Return on Equity (%)		17.80%	19.84%
Debt-to-Equity (Times)		1.52	1.51

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Mumtaz Ali Rajpar	Chairman	Non-Executive Director	31-Dec-2013
Mr. Taufiq Habib	Director	Non-Executive Director/Independent Director	31-Dec-2013
Syed Arshad Ali	Director	Non-Executive Director	18-Feb-2015
Mr. Abdul Sami Kehar	Director	Non-Executive Director	30-Mar-2015
Mr. Faisal Mumtaz	Director	Non-Executive Director	19-Feb-2015
Mr. Itrat Hussain Rizvi	Director	Non-Executive Director	23-Feb-2016

3.Performance Overview: Industrial & Engineering

Table 9: Industrial & Engineering Sector: Performance Overview

	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	21	18	
Listed SOEs	no.	2	2	
Dividend Declared	Rs. mn	1,500	2,000	33.3%
Dividend paid to GoP	Rs. mn	1,500	2,000	33.3%
Total Employees	no.	20,793	22,827	
FINANCIALS				
Current Assets	Rs. mn	58,849	57,480	-2%
Non-Current Assets	Rs. mn	168,213	169,492	1%
Total Assets	Rs. mn	227,062	226,971	0%
Current Liabilities	Rs. mn	132,090	89,885	47%
Non-Current Liabilities	Rs. mn	45,433	115,889	61%
Total Liabilities	Rs. mn	177,523	205,773	14%
Capital Employed	Rs. mn	94,972	137,087	31%
Working Capital	Rs. mn	(73,241)	(32,405)	-126%
Net Revenue/Turnover	Rs. mn	44,770	45,383	1%
Gross Profit / (Loss)	Rs. mn	(15,258)	(14,361)	-6%
Operating Profit/(Loss)	Rs. mn	(22,551)	(21,219)	-6%
Net Profit / (Loss)	Rs. mn	(23,386)	(25,670)	9%
Net Profit/(Loss) Margin	%	-52.2%	-56.6%	
Return on Assets	%	-9.9%	-9.3%	
GoP Support				
Total Loans	Rs. mn	11,330	15,102	
<i>CDLs</i>	<i>Rs. mn</i>	<i>11,330</i>	<i>15,102</i>	
<i>Foreign Loans</i>	<i>Rs. mn</i>	<i>0</i>	<i>0</i>	
Total Guarantees	Rs. mn	4,150	0	
Subsidies	Rs. mn	0	0	
Grants	Rs. mn	0	0	

Sr. No.*	SOE Name	Structure
ENGINEERING & INDUSTRIAL METALS & MINING		
66.	State Engineering Corporation (Private) Limited	PSC-Commercial
67.	- Heavy Electrical Complex (Private) Limited	PSC-Commercial
68.	- ENAR Petrotech Services (Private) Limited	PSC-Commercial
69.	- Pakistan Machine Tool Factory (Private) Limited	PSC-Commercial
70.	- Pakistan Engineering Company Limited	PSC-Commercial
71.	Heavy Mechanical Complex (Private) Limited	PSC-Commercial
72.	Karachi Shipyard and Engineering Works Limited	PSC-Commercial
73.	Telephone Industries of Pakistan	PSC-Commercial
74.	Pak Datacom Limited	PSC-Commercial
75.	Pakistan Steel Mills Corporation (Private) Limited	PSC-Commercial
76.	- Pakistan Steel Fabricating Company (Private) Limited	PSC-Commercial
77.	Peoples Steel Mills Limited	PSC-Commercial
78.	Saindak Metals Limited	PSC-Commercial
CHEMICALS		
79.	National Fertilizer Corporation of Pakistan (Private) Limited	PSC-Commercial
80.	- National Fertilizer Marketing Limited	PSC-Commercial
81.	- NFC Institute of Engineering and Fertilizer Research (Private) Limited	PSC-Commercial
82.	Plastics Technology Centre	PSC-Non Commercial
83.	Synthetic Fibre Development and Application Centre	PSC-Non Commercial

* It refers to sequencing of Entities in this section of the report.

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1973
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Managing investment in subsidiary companies
Group Structure	Holding Company with 4 Subsidiaries: Heavy Electrical Complex (96.6%); ENAR Petrotech Services (Private) Limited (100%); Pakistan Machine Tool Factory (100%); Pakistan Engineering Company Limited (33%)

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	10	9
Officers	0	0
Staff	14	13
Contract Labor	4	
Daily Wages	0	
Total 2015	28	28

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Unconsolidated)	
		Rs. Million	
BALANCE SHEET			
		FY 2013-14	FY 2014-15
Cash Bank Balance		3	4
Current Assets		132	149
Fixed Asset		1	1
Non-Current Assets		1,907	1,962
Total Assets		2,038	2,111
Current Liabilities		37	35
Long Term Loans		0	0
Non-Current Liabilities		4	9
Total Liabilities		41	45
Equity		1,997	2,067
Accumulated Profit/(Loss)		(1,537)	(1,529)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	45	45
Cost of Sales	0	0
Gross Profit/(Loss)	45	45
Operating Expenses	38	38
Operating Profit (PBIT)	7	6
Net Profit/ (Loss)	7	7

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	94.3	113.9
Capital Employed	2,000.9	2,075.9
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	16.48%	16.48%
Return on Assets (%)	0.32%	0.31%
Return on Equity (%)	0.37%	0.36%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	3.5	4.2
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	34.2	45.2
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	10
<i>Domestic Loans</i>		10
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others shows 'GoP Equity Fund' created for issuance of shares to GoP

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Syed Kaukab Mohyuddin	Chairman	Executive Director	7/3/2014
Mr. Sher Ayub Khan	Director	Non-Executive Director	7/3/2014
Mr. Zahoor Ahmad	Director	Non-Executive Director	7/3/2014
Major General Retd. Zaheer Ahmed	Director	Independent Director	7/3/2014
Mr. Tariq Ejaz Chaudhry	Director	Non-Executive Director	7/3/2014
Mr. Imtiaz-ur-Raheem	Director	Independent Director	7/3/2014
Mr. Saleem Rajput	Director	Independent Director	7/3/2014
Engr. Abdul Muneem Khan	Director	Independent Director	7/3/2014

A. COMPANY INFORMATION		
Sector	Industrial & Engineering	
Sub-Sector	Engineering & Industrial Metals and Mining	
Entity Type	PSC - Commercial	
Year of Incorporation	1991	
Incorporation Structure	Private Limited Company	
Administrative Ministry	M/o Industries and Production	
Nature of Business	Manufacturing and rehabilitation of Power Transformers	
Group Structure	Subsidiary of SEC	
Ownership Structure		
Status	Private Limited Company	
GoP Shareholding	SEC: 96.6%	
Major Shareholdings	Employees Empowerment Trust: 3.4%	
Others	0.00%	
Human Resource		
	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	221	239

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	400	
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	4	16	
Current Assets	753	741	
Fixed Asset	741	732	
Non-Current Assets	753	761	
Total Assets	1,506	1,502	
Current Liabilities	420	573	
Long Term Loans	0	0	
Non-Current Liabilities	32	30	
Total Liabilities	452	603	
Equity	1,054	899	
Accumulated Profit/(Loss)	(406)	(561)	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	251	374	
Cost of Sales	251	381	
Gross Profit/(Loss)	1	(6)	
Operating Expenses	105	113	
Operating Profit (PBIT)	-105	(120)	
Net Profit/ (Loss)	-125	(155)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	333.4	167.8	
Capital Employed	1,086.2	928.5	
Gross Profit Margin (%)	0.21%	-1.70%	
Net Profit Margin (%)	-49.96%	-41.46%	
Return on Assets (%)	-6.95%	-7.98%	
Return on Equity (%)	-11.90%	-17.26%	
Debt-to-Equity (Times)	0.4	0.7	
Current Ratio (Times)	1.8	1.3	
Asset Turnover (Times)	0.2	0.2	
Fixed Asset Turnover (Times)	0.3	0.5	
Interest Cover (Times)	(3.5)	(3.0)	

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment
Mr. Kamal Akhtar Abbasi	Director	Independent Director	9/22/2006
Syed Kaukab Mohyuddin	Director	Non-Executive Director	7/8/2015
Mr. Muhammad Ali Khan	CEO/MD	Executive Director	8/12/2014
Mr. Arif Ibrahim	Director (Sr. JS, M/o	Non-Executive Director	7/27/2013
Mr. Saif Ullah	Director (JS-Power,	Non-Executive Director	5/28/2009

Notes

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1974
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Design, Engineering, Project Management, Construction, Supervision to Oil & Gas sector
Group Structure	Subsidiary of SEC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	SEC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	149	137

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	5	10	
Current Assets	193	167	
Fixed Asset	74	69	
Non-Current Assets	81	75	
Total Assets	274	242	
Current Liabilities	94	57	
Long Term Loans	0	0	
Non-Current Liabilities	9	9	
Total Liabilities	103	66	
Equity	171	175	
Accumulated Profit/(Loss)	140	144	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	227	177
Cost of Sales	170	150
Gross Profit/(Loss)	57	27
Operating Expenses	27	26
Operating Profit (PBIT)	30	1
Net Profit/ (Loss)	25	4

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	99.2	109.7
Capital Employed	180.3	184.3
Gross Profit Margin (%)	25.13%	15.35%
Net Profit Margin (%)	11.17%	2.48%
Return on Assets (%)	10.87%	0.59%
Return on Equity (%)	14.85%	2.50%
Debt-to-Equity (Times)	0.6	0.4
Current Ratio (Times)	2.1	2.9
Asset Turnover (Times)	0.8	0.7
Fixed Asset Turnover (Times)	3.1	2.5
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Syed Kaukab Mohyuddin		Non-Executive Director	5/18/2014
Mr. Arif Ibrahim		Non-Executive Director	5/18/2014
Mr. Najamul Kamal Hyder		Independent Director	5/18/2014
Lt. Col. (Retd.) S. Akbar Hussain		Independent Director	5/18/2014
Mr. Wasi Uddin		Independent Director	5/18/2014
Mr. Ijaz ul Haq Sanjarani		Independent Director	5/18/2014

A. COMPANY INFORMATION	
Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1971
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Manufacturing and engineering
Group Structure	Subsidiary of SEC

Ownership Structure	
Status	Private Limited Company
GoP Shareholding	SEC: 100%
Major Shareholdings	
Others	0.00%

Human Resource		
	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	1,113	1,014

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	328
<i>Domestic Loans</i>		328
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees	1,000	1,000

Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		2	74
Current Assets		1,375	1,435
Fixed Asset		4,689	4,678
Non-Current Assets		4,791	4,779
Total Assets		6,167	6,214
Current Liabilities		3,232	3,635
Long Term Loans		7	335
Non-Current Liabilities		425	643
Total Liabilities		3,657	4,278
Equity		2,510	1,936
Accumulated Profit/(Loss)		(2,261)	(2,835)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	410	314
Cost of Sales	625	561
Gross Profit/(Loss)	-215	(247)
Operating Expenses	155	169
Operating Profit (PBIT)	-370	(416)
Net Profit/ (Loss)	-542	(574)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-1,856.5	-2,200.1
Capital Employed	2,934.6	2,579.4
Gross Profit Margin (%)	-52.58%	-78.49%
Net Profit Margin (%)	-132.22%	-182.56%
Return on Assets (%)	-6.01%	-6.69%
Return on Equity (%)	-21.58%	-29.62%
Debt-to-Equity (Times)	1.5	2.2
Current Ratio (Times)	0.4	0.4
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.1	0.1
Interest Cover (Times)	(2.2)	(2.6)

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment
Syed Kaukab Mohyuddin	Chairman	Executive Director	7/8/2015
Engr. Ahmad	MD	Executive Director	2/25/2013
Mr. Tariq Ejaz Chaudhry	Director	Executive Director	4/30/2015
Brig. Shahid Latif	Director	Executive Director	10/30/2013
Mr. Arif Ibrahim	Director	Executive Director	1/21/2014
Major General Retd. Zaheer Ahmed	Director	Independent Director	12/12/2014
Mr. Jawaid Shaikh	Director	Independent Director	12/12/2014

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1952
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Manufacturing
Group Structure	Subsidiary of SEC

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	SEC: 24.88%
Major Shareholdings	Banks, NBFCs & DFIs and Insurance Companies: 6.49%
Others	68.63%

Human Resource

	FY 2013-14	FY 2014-15
Executive	61	65
Officers	0	0
Staff	0	0
Contract Labor	69	
Daily Wages	225	
Total 2015	355	398

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	7	23	
Current Assets	690	1,051	
Fixed Asset	8,630	8,588	
Non-Current Assets	8,947	8,905	
Total Assets	9,637	9,955	
Current Liabilities	383	579	
Long Term Loans	0	68	
Non-Current Liabilities	1,843	1,915	
Total Liabilities	2,227	2,494	
Equity	7,410	7,461	
Accumulated Profit/(Loss)	(1,239)	(1,165)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	222	923
Cost of Sales	280	781
Gross Profit/(Loss)	-58	142
Operating Expenses	54	67
Operating Profit (PBIT)	-113	69
Net Profit/ (Loss)	-67	45

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	306.5	471.2
Capital Employed	9,253.6	9,375.9
Gross Profit Margin (%)	-26.15%	15.37%
Net Profit Margin (%)	-29.96%	4.90%
Return on Assets (%)	-1.17%	0.70%
Return on Equity (%)	-0.90%	0.61%
Debt-to-Equity (Times)	0.3	0.3
Current Ratio (Times)	1.8	1.8
Asset Turnover (Times)	0.0	0.1
Fixed Asset Turnover (Times)	0.0	0.1
Interest Cover (Times)	(6.6)	4.0

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Syed Kaukab Mohyuddin	Chairman	Non-Executive Director	
Mr. Shafqat-ur-Rehman Ranjha	CEO	Executive Director	
Mr. Arif Ibrahim	Director	Non-Executive Director	
Mr. Muhammad Arif Habib	Director	Non-Executive Director	
Mr. Rashid Ali Khan	Director	Independent Director	
Mr. Liaqat Mohammad	Director	Independent Director	
Mr. Muhammad Iqbal	Director	Independent Director	
Mirza Mahmood Ahmad	Director	Independent Director	
Mr. Ansar Javed	Director	Independent Director	

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1975
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Manufacturers of Cement, Sugar, Boilers and Power Plants, Road Rollers, Cranes, Heavy casting and forging
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	0.88
Major Shareholdings	Employees Empowerment Trust: 12.0%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	7	9
Officers	132	154
Staff	486	439
Contract Labor	21	
Daily Wages	1392	
Total 2015	2,038	1,784

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	238	28	
Current Assets	2,388	1,536	
Fixed Asset	1,630	3,682	
Non-Current Assets	1,861	3,682	
Total Assets	4,249	5,218	
Current Liabilities	2,448	2,688	
Long Term Loans	64	48	
Non-Current Liabilities	424	936	
Total Liabilities	2,872	3,624	
Equity	1,377	1,594	
Accumulated Profit/(Loss)	(2,800)	(3,912)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	2,984	1,017
Cost of Sales	2,674	1,840
Gross Profit/(Loss)	310	(824)
Operating Expenses	246	251
Operating Profit (PBIT)	56	(1,075)
Net Profit/ (Loss)	7	(1,093)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-60.5	-1,151.5
Capital Employed	1,800.5	2,530.1
Gross Profit Margin (%)	10.38%	-81.03%
Net Profit Margin (%)	0.22%	-107.54%
Return on Assets (%)	1.31%	-20.60%
Return on Equity (%)	0.47%	-68.58%
Debt-to-Equity (Times)	2.1	2.3
Current Ratio (Times)	1.0	0.6
Asset Turnover (Times)	0.7	0.2
Fixed Asset Turnover (Times)	1.8	0.3
Interest Cover (Times)	0.6	(12.4)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Lt. Gen.(Retd) Shahid Niaz	Chairman	Independent Director	5/22/2014
Brig (Retd) Sajjad Ahmad	Director	Non-Executive Director	5/22/2014
Syed Ziauddin	Director	Non-Executive Director	12/31/2014
Mr. Sher Ayub Khan	Director	Non-Executive Director	12/31/2014
Secretary Finance/Rep	Director	Non-Executive Director	5/22/2014
Syed Kaukab Mohyuddin	Director	Non-Executive Director	5/19/2015
Mr. Shafqat-ur-Rehman Ranjha	Director	Non-Executive Director	5/19/2015
Mr. Hussain Ahmad Siddiqui	Director	Independent Director	3/26/2015
Mr. Zahid Aziz	Director	Independent Director	3/26/2015
Muhammad Javed Akther	Director	Independent Director	3/26/2015
Muhammad Khalid Bashir	Director	Independent Director	3/26/2015
Muhammad Ali Khan	MD	Executive Director	12/27/2015

Notes

Reserves/Others includes 'Reserves', 'Deposit for issuance of shares' and 'PSDP investment'

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1957
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Defence Production
Nature of Business	Ship-building, Ship repairs and heavy general engineering
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	0.8191
Major Shareholdings	Pak Navy: 18.09%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	187	190
Officers	2295	2186
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	2,482	2,386

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2,337	4,192	
Current Assets	5,677	6,291	
Fixed Asset	0	3,273	
Non-Current Assets	2,508	3,273	
Total Assets	8,185	9,564	
Current Liabilities	663	719	
Long Term Loans	4,546	5,460	
Non-Current Liabilities	4,546	5,460	
Total Liabilities	5,208	6,179	
Equity	2,976	3,385	
Accumulated Profit/(Loss)	(989)	(581)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	2,712	2,206
Cost of Sales	2,082	1,443
Gross Profit/(Loss)	630	763
Operating Expenses	472	527
Operating Profit (PBIT)	158	236
Net Profit/ (Loss)	429	402

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	5,014.5	5,571.6
Capital Employed	7,522.1	8,844.6
Gross Profit Margin (%)	23.24%	34.58%
Net Profit Margin (%)	15.81%	18.22%
Return on Assets (%)	1.93%	2.47%
Return on Equity (%)	14.40%	11.88%
Debt-to-Equity (Times)	1.7	1.8
Current Ratio (Times)	8.6	8.7
Asset Turnover (Times)	0.3	0.2
Fixed Asset Turnover (Times)		0.7
Interest Cover (Times)	27.8	75.9

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Admiral Muhammad Zakaullah	Chairman	Non-Executive Director	10/7/2014
Rear Admiral Syed Imdad Imam Jafri	Director	Non-Executive Director	5/28/2014
Rear Admiral Nasir Mahmood	Director	Non-Executive Director	8/11/2014
Rear Admiral Syed Hasan Nasir Shah	MD	Executive Director	7/27/2011
Major General Tariq Ghafoor	Director	Non-Executive Director	11/7/2014
Brig. Muhammad Zakir Jafri	Director	Non-Executive Director	1/13/2014
Mr. Muhammad Asif Khan	Director	Non-Executive Director	8/10/2015
Syed Munsif Raza	Director	Independent Director	11/15/2007
Mr. Naveed A. Khan	Director	Independent Director	11/15/2007

A. COMPANY INFORMATION																						
Sector	Industrial & Engineering																					
Sub-Sector	Engineering & Industrial Metals and Mining																					
Entity Type	PSC - Commercial																					
Year of Incorporation	1953																					
Incorporation Structure	Private Limited Company																					
Administrative Ministry	M/o Information Technology & Telecommunication																					
Nature of Business	Manufacturing of telecommunication and allied equipment																					
Group Structure	Independent Company																					
Ownership Structure																						
Status	Private Limited Company																					
GoP Shareholding	1																					
Major Shareholdings																						
Others	0.00%																					
Human Resource																						
	<table border="1" style="width: 100%;"> <thead> <tr> <th></th> <th style="background-color: #00a651; color: white;">FY 2013-14</th> <th style="background-color: #00a651; color: white;">FY 2014-15</th> </tr> </thead> <tbody> <tr> <td>Executive</td> <td style="text-align: center;">62</td> <td style="text-align: center;">55</td> </tr> <tr> <td>Officers</td> <td style="text-align: center;">45</td> <td style="text-align: center;">43</td> </tr> <tr> <td>Staff</td> <td style="text-align: center;">236</td> <td style="text-align: center;">208</td> </tr> <tr> <td>Contract Labor</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td>Daily Wages</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td>Total 2015</td> <td style="text-align: center;">343</td> <td style="text-align: center;">306</td> </tr> </tbody> </table>		FY 2013-14	FY 2014-15	Executive	62	55	Officers	45	43	Staff	236	208	Contract Labor	0		Daily Wages	0		Total 2015	343	306
	FY 2013-14	FY 2014-15																				
Executive	62	55																				
Officers	45	43																				
Staff	236	208																				
Contract Labor	0																					
Daily Wages	0																					
Total 2015	343	306																				

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	Un-audited (Provisional)	
		Rs. Million	
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		61	72
Current Assets		353	317
Fixed Asset		32	30
Non-Current Assets		1,368	1,401
Total Assets		1,722	1,718
Current Liabilities		519	475
Long Term Loans		1,693	1,731
Non-Current Liabilities		3,754	4,008
Total Liabilities		4,274	4,483
Equity		(2,552)	(2,765)
Accumulated Profit/(Loss)		(3,448)	(3,661)
INCOME STATEMENT		FY 2013-14	FY 2014-15
Revenue/ Net Sales		17	13
Cost of Sales		244	262
Gross Profit/(Loss)		-227	(249)
Operating Expenses		452	436
Operating Profit (PBIT)		-679	(685)
Net Profit/ (Loss)		-197	(213)
OTHER INDICATORS		FY 2013-14	FY 2014-15
Working Capital		-165.9	-158.2
Capital Employed		1,202.2	1,242.6
Gross Profit Margin (%)		-1364.28%	-1973.09%
Net Profit Margin (%)		-1185.42%	-1686.29%
Return on Assets (%)		-39.41%	-39.88%
Return on Equity (%)		7.73%	7.71%
Debt-to-Equity (Times)		(1.7)	(1.6)
Current Ratio (Times)		0.7	0.7
Asset Turnover (Times)		0.0	0.0
Fixed Asset Turnover (Times)		0.5	0.4
Interest Cover (Times)		(7.1)	(7.0)

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees	1,100	1,100
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment
Ms. Anusha Rahman Khan	Chairman	Non-Executive Director	
Mr. Azmat Ali Ranjha	Director	Non-Executive Director	
Mr. Mudassar Hussain	Director	Non-Executive Director	
Mrs. Amina Sohail	Director	Non-Executive Director	
Syed Khalid Gardezi	Director	Non-Executive Director	
Mr. Sheikh Zia Ul Haq	Director	Executive Director	

Notes
Other Income' includes Revenue Grant of Rs. 525 mn from M/o IT in both the years.

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1992
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Information Technology & Telecommunication
Nature of Business	To set up, operate and maintain a network of data communication and to serve the needs of the subscribers against approved tariff charges
Group Structure	Subsidiary of Telecom Foundation (TF)

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	Telecom Foundation: 55%
Major Shareholdings	SLIC: 7.7%
	NBP: 7.7%
Others	29.60%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	236	239

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	66	85	
Current Assets	844	846	
Fixed Asset	269	249	
Non-Current Assets	276	259	
Total Assets	1,120	1,105	
Current Liabilities	287	251	
Long Term Loans	0	0	
Non-Current Liabilities	35	39	
Total Liabilities	322	290	
Equity	798	815	
Accumulated Profit/(Loss)	219	186	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	733	706
Cost of Sales	530	487
Gross Profit/(Loss)	203	219
Operating Expenses	106	124
Operating Profit (PBIT)	97	95
Net Profit/ (Loss)	100	88

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	556.6	595.2
Capital Employed	832.8	854.6
Gross Profit Margin (%)	27.69%	31.06%
Net Profit Margin (%)	13.61%	12.48%
Return on Assets (%)	8.64%	8.62%
Return on Equity (%)	12.49%	10.81%
Debt-to-Equity (Times)	0.4	0.4
Current Ratio (Times)	2.9	3.4
Asset Turnover (Times)	0.7	0.6
Fixed Asset Turnover (Times)	2.7	2.8
Interest Cover (Times)	54.2	62.1

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

FY 2013-14 **FY 2014-15**

Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Khalid Rao	Chairman	Non-Executive Director	
Mr. Jamil Anwar	Director	Non-Executive Director	
Mr. Muhammad Arshad Khan Kayani	CEO	Executive Director	
Mr. Shahzad Sami Qureshi	Director	Non-Executive Director	
Raja Waheed Zaman	Director	Non-Executive Director	
Mr. Taimur Faiz Cheema	Director	Non-Executive Director	
Mr. Amjad Hussain Qureshi	Director	Non-Executive Director	

Notes

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1968
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Deals in manufacturing, preparing and production of iron steel and metals of all kinds, descriptions, shapes and dimensions and whether ferrous or non-ferrous and all products and by-products thereof
Group Structure	Holding Company with 1 Subsidiary: Pakistan Steel Fabricating Company (Private) Limited - 100%

Ownership Structure

Status	Private Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	13
Officers	4183	4456
Staff	8983	9567
Contract Labor	262	
Daily Wages	1023	
Total 2015	14,455	15,063

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited (Provisional)	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		374	1,137
Current Assets		7,877	15,017
Fixed Asset		133,046	132,645
Non-Current Assets		138,192	137,753
Total Assets		146,069	152,770
Current Liabilities		56,554	72,777
Long Term Loans		53,990	68,767
Non-Current Liabilities		69,795	85,973
Total Liabilities		126,349	158,750
Equity		19,720	(5,980)
Accumulated Profit/(Loss)		(118,778)	(144,478)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	7,674	7,032
Cost of Sales	26,008	23,921
Gross Profit/(Loss)	-18,334	(16,889)
Operating Expenses	4,125	3,587
Operating Profit (PBIT)	-22,459	(20,476)
Net Profit/ (Loss)	-26,049	(25,736)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-48,677.0	-57,760.0
Capital Employed	89,515.0	79,993.0
Gross Profit Margin (%)	-238.91%	-240.17%
Net Profit Margin (%)	-339.44%	-365.98%
Return on Assets (%)	-15.38%	-13.40%
Return on Equity (%)	-132.09%	430.37%
Debt-to-Equity (Times)	6.4	(26.5)
Current Ratio (Times)	0.1	0.2
Asset Turnover (Times)	0.1	0.0
Fixed Asset Turnover (Times)	0.1	0.1
Interest Cover (Times)	(3.7)	(3.4)

GoP Support

	FY 2013-14	FY 2014-15
Loans	11300	14764
<i>Domestic Loans</i>	<i>11300</i>	<i>14764</i>
<i>Foreign Loans</i>		
Guarantees	4,200	
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	17,300	
Outstanding Guarantees	40,774	40,774

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Major General Zaheer Ahmed Khan	CEO	Executive Director	4/7/2014
Mr. Sher Ayub Khan	Director	Non-Executive Director	11/16/2015
Mr. Shah M. Saad Hussain	Director	Independent Director	10/8/2013
Mr. Sardar Ahmad Nawaz Sukhera	Director	Non-Executive Director	4/7/2014
Mr. Zahoor Ahmad	Director	Non-Executive Director	6/6/2014
Engr. Memon Abdul Jabbar	Director	Independent Director	10/8/2013

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1975
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Fabrication and paint manufacturing
Group Structure	Subsidiary of PSM

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PSM: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others' shows 'Govt. Fund'

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1	1	
Current Assets	223	218	
Fixed Asset	711	705	
Non-Current Assets	712	706	
Total Assets	935	924	
Current Liabilities	529	538	
Long Term Loans	209	209	
Non-Current Liabilities	226	226	
Total Liabilities	755	764	
Equity	180	160	
Accumulated Profit/(Loss)	(585)	(599)	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	98	112	
Cost of Sales	123	115	
Gross Profit/(Loss)	-25	(3)	
Operating Expenses	26	18	
Operating Profit (PBIT)	-51	(21)	
Net Profit/ (Loss)	-46	(14)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	-306.6	-320.8	
Capital Employed	405.6	385.3	
Gross Profit Margin (%)	-25.81%	-2.49%	
Net Profit Margin (%)	-46.93%	-12.48%	
Return on Assets (%)	-5.48%	-2.25%	
Return on Equity (%)	-25.55%	-8.77%	
Debt-to-Equity (Times)	4.2	4.8	
Current Ratio (Times)	0.4	0.4	
Asset Turnover (Times)	0.1	0.1	
Fixed Asset Turnover (Times)	0.1	0.2	
Interest Cover (Times)			

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	0
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Engineering & Industrial Metals and Mining
Entity Type	PSC - Commercial
Year of Incorporation	1974
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Metals mining
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	13	12
Staff	41	41
Contract Labor	1	
Daily Wages	13	
Total 2015	69	73

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	29,200	
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	1500	
Dividend Received	1,500.0	-00

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	35	79	
Current Assets	7,929	9,151	
Fixed Asset	4,738	4,412	
Non-Current Assets	4,748	4,424	
Total Assets	12,677	13,575	
Current Liabilities	1,000	544	
Long Term Loans	15,234	15,734	
Non-Current Liabilities	15,234	15,734	
Total Liabilities	16,234	16,278	
Equity	(3,557)	(2,703)	
Accumulated Profit/(Loss)	(3,563)	(2,708)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	1,806	1,115
Cost of Sales	0	0
Gross Profit/(Loss)	1,806	1,115
Operating Expenses	583	570
Operating Profit (PBIT)	1,224	545
Net Profit/ (Loss)	1,694	854

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	6,928.4	8,606.4
Capital Employed	11,676.2	13,030.6
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	93.80%	76.60%
Return on Assets (%)	9.65%	4.02%
Return on Equity (%)	-47.63%	-31.61%
Debt-to-Equity (Times)	(4.6)	(6.0)
Current Ratio (Times)	7.9	16.8
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.4	0.3
Interest Cover (Times)	42,197.7	18,804.4

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Syed Tauqeer Hussain	Chairman	Non-Executive Director	4/8/2015
Mr. Muhammad Raziq Sanjrani	MD/CEO	Executive Director	10/27/2008
Mr. Azhar Khan	Director	Non-Executive Director	1/30/2014
Brig. Muhammad Khalid Sajjad Khok	Director	Non-Executive Director	1/31/2015
Dr. Muhammad Saeed Jamali	Director	Non-Executive Director	3/26/2014
Mr. Naseed Ullah Khan Bazai	Director	Non-Executive Director	2/6/2015
Dr. Imran Ahmed Khan	Director	Non-Executive Director	6/14/2008
Additional Finance Secretary (nomina	Director	Non-Executive Director	

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National Fertilizer Corporation of Pakistan (Private) Limited

NFC

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Chemicals
Entity Type	PSC - Commercial
Year of Incorporation	1973
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Managing Subsidiary companies
Group Structure	Holding Company with 3 Subsidiaries: (i) National Fertilizer Marketing Limited (100%); (ii) NFC Institute of Engineering and Technological Training (Private) Limited (100%); (iii) NFC Institute of Engineering and Fertilizer Research (Private) Limited (1

Ownership Structure

Status	Private Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	24	22
Officers	12	12
Staff	47	45
Contract Labor	26	
Daily Wages	0	
Total 2015	109	102

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		2000
Dividend Received		2,000.0

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Unconsolidated)	
		Rs. Million	
BALANCE SHEET			
		FY 2013-14	FY 2014-15
Cash Bank Balance		10,299	8,768
Current Assets		10,700	9,228
Fixed Asset		6	4
Non-Current Assets		362	280
Total Assets		11,062	9,508
Current Liabilities		132	146
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		132	146
Equity		10,930	9,362
Accumulated Profit/(Loss)		9,633	8,141

INCOME STATEMENT		FY 2013-14	FY 2014-15
Revenue/ Net Sales		936	921
Cost of Sales		0	0
Gross Profit/(Loss)		936	921
Operating Expenses		111	151
Operating Profit (PBIT)		825	770
Net Profit/ (Loss)		503	508

OTHER INDICATORS		FY 2013-14	FY 2014-15
Working Capital		10,568.6	9,082.7
Capital Employed		10,930.3	9,362.6
Gross Profit Margin (%)		100.00%	100.00%
Net Profit Margin (%)		53.75%	55.19%
Return on Assets (%)		7.46%	8.10%
Return on Equity (%)		4.60%	5.43%
Debt-to-Equity (Times)		0.0	0.0
Current Ratio (Times)		81.2	63.4
Asset Turnover (Times)		0.1	0.1
Fixed Asset Turnover (Times)		161.0	219.3
Interest Cover (Times)		6,550.5	6,472.4

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Prince Muhammad Isa Jan Baloch	Chairman	Independent Director	2/12/2015
Mr. Arif Ibrahim	CEO	Executive Director	6/17/2015
Mr. Arshad Ahmed	Director	Non-Executive Director	11/16/2015
Mr. Muhammad Arshad Khan	Director	Non-Executive Director	6/17/2015
Chaudhry Hamid Malhi	Director	Independent Director	2/12/2015
Mr. Usman Ghani Khatri	Director	Independent Director	2/12/2015
Mr. Iftikhar Ahmed Jomezai	Director	Independent Director	2/12/2015
Mr. Abdul Malik	Director	Independent Director	2/12/2015

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Chemicals
Entity Type	PSC - Commercial
Year of Incorporation	1976
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Marketing and distribution of all types of chemical fertilizers
Group Structure	Subsidiary of NFC

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	NFC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	19	16
Officers	350	319
Staff	197	189
Contract Labor	86	
Daily Wages	0	
Total 2015	652	616

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	3,698	2,679	
Current Assets	18,495	11,078	
Fixed Asset	16	13	
Non-Current Assets	16	13	
Total Assets	18,511	11,092	
Current Liabilities	14,249	6,669	
Long Term Loans	958	890	
Non-Current Liabilities	958	890	
Total Liabilities	15,207	7,559	
Equity	3,304	3,533	
Accumulated Profit/(Loss)	3,297	3,526	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	27,573	30,122
Cost of Sales	27,226	29,777
Gross Profit/(Loss)	347	345
Operating Expenses	454	478
Operating Profit (PBIT)	-106	(133)
Net Profit/ (Loss)	444	229

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	4,245.6	4,409.2
Capital Employed	4,262.0	4,422.6
Gross Profit Margin (%)	1.26%	1.14%
Net Profit Margin (%)	1.61%	0.76%
Return on Assets (%)	-0.57%	-1.20%
Return on Equity (%)	13.44%	6.48%
Debt-to-Equity (Times)	4.6	2.1
Current Ratio (Times)	1.3	1.7
Asset Turnover (Times)	1.5	2.7
Fixed Asset Turnover (Times)	1,672.5	2,251.1
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Arif Ibrahim	Chairman	Executive Director	6/29/2015
Mr. G.M. Sikandar	Director	Independent Director	3/12/2013
Mr. Muhammad Arshad Khan	Director	Non-Executive Director	6/17/2015
Mr. Zahoor Ahmad	Director	Non-Executive Director	7/25/2014
Mr. Waseem Mukhtar	MD	Executive Director	8/4/2014
Mr. Muhammad Shehryar Sultan	Director	Non-Executive Director	1/25/2016
Mr. Shahid Gulzar Sheikh	Director	Non-Executive Director	1/25/2016

Notes

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NFC Institute of Engineering and Fertilizer Research (Private) Limited

NFC-IEFRL

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Chemicals
Entity Type	PSC - Commercial
Year of Incorporation	1986
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Engineering Institute and Research Centre
Group Structure	Subsidiary of NFC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	NFC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	98	94
Officers	37	38
Staff	47	51
Contract Labor	69	
Daily Wages	105	
Total 2015	356	361

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance		44	36
Current Assets		163	230
Fixed Asset		1,009	970
Non-Current Assets		1,026	986
Total Assets		1,190	1,216
Current Liabilities		118	125
Long Term Loans		0	0
Non-Current Liabilities		4	12
Total Liabilities		122	136
Equity		1,068	1,080
Accumulated Profit/(Loss)		48	60

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	252	278
Cost of Sales	0	0
Gross Profit/(Loss)	252	278
Operating Expenses	239	255
Operating Profit (PBIT)	13	23
Net Profit/ (Loss)	7	12

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	45.5	105.4
Capital Employed	1,071.9	1,091.0
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	2.62%	4.24%
Return on Assets (%)	1.08%	1.92%
Return on Equity (%)	0.62%	1.09%
Debt-to-Equity (Times)	0.1	0.1
Current Ratio (Times)	1.4	1.8
Asset Turnover (Times)	0.2	0.2
Fixed Asset Turnover (Times)	0.2	0.3
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Arif Ibrahim	Chairman	Executive Director	8/26/2015
Prof. Dr. Shahid Raza Malik	Director	Executive Director	4/30/2013
Mr. Muhammad Farooq	Director	Executive Director	8/26/2015
Mr. Tahir Shafique Butt	Director	Executive Director	12/1/2013

Notes

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Chemicals
Entity Type	PSC - Non Commercial
Year of Incorporation	1996
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Textile Industry
Nature of Business	Teaching, Training, Testing and Consultancy in Plastics Technology
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	13	13
Officers	0	0
Staff	13	13
Contract Labor	11	
Daily Wages	3	
Total 2015	40	37

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Section-42 License revoked

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1	2	
Current Assets	10	11	
Fixed Asset	224	207	
Non-Current Assets	224	207	
Total Assets	235	218	
Current Liabilities	44	62	
Long Term Loans	0	0	
Non-Current Liabilities	3	3	
Total Liabilities	47	65	
Equity	187	153	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	14	10
Cost of Sales	14	13
Gross Profit/(Loss)	0	(3)
Operating Expenses	11	15
Operating Profit (PBIT)	-11	(17)
Net Profit/ (Loss)	-11	(17)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-33.7	-51.3
Capital Employed	190.5	156.2
Gross Profit Margin (%)	-1.89%	-25.73%
Net Profit Margin (%)	-80.33%	-172.07%
Return on Assets (%)	-4.67%	-7.96%
Return on Equity (%)	-5.85%	-11.38%
Debt-to-Equity (Times)	0.3	0.4
Current Ratio (Times)	0.2	0.2
Asset Turnover (Times)	0.1	0.0
Fixed Asset Turnover (Times)	0.1	0.0
Interest Cover (Times)	(1,095.4)	(1,578.9)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Amir Muhammad Khan	Director	Non-Executive Director	12/12/2014
Mr. Muhammad Arif Azim	Director	Non-Executive Director	11/6/2013
Prof. Dr. Arshad Ali	Director	Non-Executive Director	11/24/2015
Mr. Imran Ghani	Director	Independent Director	11/16/2015
Mr. Khuda Bux	Director	Non-Executive Director	11/19/2015
Mr. Rashid Aziz	Director	Independent Director	11/6/2013
Mr. Saleemuddin	Director	Independent Director	11/6/2013
Mr. Arshad Faruqui	Director	Executive Director	

A. COMPANY INFORMATION

Sector	Industrial & Engineering
Sub-Sector	Chemicals
Entity Type	PSC - Non Commercial
Year of Incorporation	1996
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Textile Industry
Nature of Business	Teaching, training, consultancy and testing in textile sector
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	19	19
Officers	3	3
Staff	12	12
Contract Labor	6	
Daily Wages	5	
Total 2015	44	44

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Share Capital shows 'General Fund' balance

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Draft Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	24		4
Current Assets	31		13
Fixed Asset	24		25
Non-Current Assets	25		26
Total Assets	55		39
Current Liabilities	8		10
Long Term Loans	0		0
Non-Current Liabilities	2		3
Total Liabilities	11		12
Equity	45		27
Accumulated Profit/(Loss)	0		0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	51	17
Cost of Sales	12	12
Gross Profit/(Loss)	39	4
Operating Expenses	15	27
Operating Profit (PBIT)	24	(23)
Net Profit/ (Loss)	29	(18)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	22.1	3.6
Capital Employed	46.8	29.4
Gross Profit Margin (%)	76.27%	26.47%
Net Profit Margin (%)	57.54%	-104.39%
Return on Assets (%)	42.73%	-58.56%
Return on Equity (%)	65.65%	-66.17%
Debt-to-Equity (Times)	0.2	0.5
Current Ratio (Times)	3.6	1.4
Asset Turnover (Times)	0.9	0.4
Fixed Asset Turnover (Times)	2.1	0.7
Interest Cover (Times)	3,928.2	(6,198.1)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Amir Muhammad Khan	Chairman	Non-Executive Director	12/12/2014
Dr. Abdul Rauf Siddiqui	Director	Non-Executive Director	1/21/2014
Ms. Rabia Adeela Javeri	Director	Non-Executive Director	3/1/2014
Dr. Arshad Vohra	Director	Independent Director	11/21/2007
Dr. Khalid Pasha	Director	Independent Director	11/21/2007
Mr. Shabbir Diwan	Director	Independent Director	11/21/2007
Dr. Arshad Ali	Director	Independent Director	4/27/2015
Syed Tauqir Rauf	MD	Executive Director	

4. Performance Overview: Trading Sector

Table 10: Trading Sector: Performance Overview

	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	3	3	
Listed SOEs	no.	0	0	
Dividend Declared	Rs. mn	0	0	
Dividend paid to GoP	Rs. mn	0	100	
Total Employees	no.	15,703	14,510	
FINANCIALS				
Current Assets	Rs. mn	271,805	263,785	-3%
Non-Current Assets	Rs. mn	9,166	9,144	0%
Total Assets	Rs. mn	280,971	272,929	-3%
Current Liabilities	Rs. mn	249,735	240,540	-4%
Non-Current Liabilities	Rs. mn	1,950	1,940	-%
Total Liabilities	Rs. mn	251,685	242,479	-4%
Capital Employed	Rs. mn	31,276	32,389	4%
Working Capital	Rs. mn	22,070	23,245	5%
Net Revenue/Turnover	Rs. mn	128,942	75,895	-41%
Gross Profit / (Loss)	Rs. mn	5,669	699	-88%
Operating Profit/(Loss)	Rs. mn	4,438	(8,517)	-292%
Net Profit / (Loss)	Rs. mn	7,050	1,265	-82%
Net Profit/(Loss) Margin	%	5.5%	1.7%	
Return on Assets	%	-1.6%	-3.1%	
GoP Support				
Total Loans	Rs. mn	0	0	
<i>CDLs</i>	<i>Rs. mn</i>	<i>0</i>	<i>0</i>	
<i>Foreign Loans</i>	<i>Rs. mn</i>	<i>0</i>	<i>0</i>	
Total Guarantees	Rs. mn	0	0	
Subsidies	Rs. mn	43,500	44,000	
Grants	Rs. mn	0	0	

Sr. No.*	SOE Name	Structure
84.	Trading Corporation of Pakistan (Private) Limited – TCP	PSC-Commercial
85.	Utility Stores Corporation (Private) Limited – USC	PSC-Commercial
86.	Pakistan Agricultural Storage & Services Corporation Limited – PASSCO	PSC-Commercial

* It refers to sequencing of Entities in this section of the report.

A. COMPANY INFORMATION

Sector	Trading
Sub-Sector	Trading
Entity Type	PSC - Commercial
Year of Incorporation	1967
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Commerce
Nature of Business	Import, Export, procurement, sale and storage of commodities
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	3	4
Officers	97	85
Staff	437	423
Contract Labor	0	
Daily Wages	3	
Total 2015	540	514

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2,112	1,082	
Current Assets	136,896	118,781	
Fixed Asset	522	502	
Non-Current Assets	751	760	
Total Assets	137,647	119,540	
Current Liabilities	125,207	106,062	
Long Term Loans	17	17	
Non-Current Liabilities	48	57	
Total Liabilities	125,255	106,118	
Equity	12,392	13,422	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	1,349	530
Cost of Sales	0	0
Gross Profit/(Loss)	1,349	530
Operating Expenses	941	900
Operating Profit (PBIT)	408	(371)
Net Profit/ (Loss)	949	1,130

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	11,689.8	12,719.3
Capital Employed	12,440.4	13,478.9
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	70.32%	213.42%
Return on Assets (%)	0.30%	-0.31%
Return on Equity (%)	7.66%	8.42%
Debt-to-Equity (Times)	10.1	7.9
Current Ratio (Times)	1.1	1.1
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	2.6	1.1
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies	30,000	29,800
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		100.0

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Rizwan Ahmad	Chairman/CEO	Executive Director	3/20/2014
Mr. Muhammad Ashraf	Director	Non-Executive Director	3/20/2014
Dr. Shakeel Ahmad Khan	Director	Non-Executive Director	3/20/2014
Mr. Zahoor Ahmad	Director	Non-Executive Director	3/20/2014
Mr. Khaliq-ur-Rehman	Director	Independent Director	3/20/2014
Mr. Irfan Qaiser Sheikh	Director	Independent Director	3/20/2014

Notes

A. COMPANY INFORMATION

Sector	Trading
Sub-Sector	Trading
Entity Type	PSC - Commercial
Year of Incorporation	1971
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Retail Chain Stores/Supply Chain Company
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	17	15
Officers	286	260
Staff	9671	9373
Contract Labor	0	
Daily Wages	3268	
Total 2015	13,242	12,863

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		4,261	4,768
Current Assets		53,503	50,938
Fixed Asset		7,497	7,444
Non-Current Assets		7,501	7,448
Total Assets		61,004	58,386
Current Liabilities		45,103	43,946
Long Term Loans		500	500
Non-Current Liabilities		1,495	1,473
Total Liabilities		46,598	45,420
Equity		14,403	12,966
Accumulated Profit/(Loss)		6,136	4,699

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	87,349	58,033
Cost of Sales	81,556	54,056
Gross Profit/(Loss)	5,793	3,977
Operating Expenses	6,290	5,678
Operating Profit (PBIT)	-497	(1,701)
Net Profit/ (Loss)	-203	(1,437)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	8,399.9	6,991.6
Capital Employed	15,901.3	14,439.4
Gross Profit Margin (%)	6.63%	6.85%
Net Profit Margin (%)	-0.23%	-2.48%
Return on Assets (%)	-0.81%	-2.91%
Return on Equity (%)	-1.41%	-11.08%
Debt-to-Equity (Times)	3.2	3.5
Current Ratio (Times)	1.2	1.2
Asset Turnover (Times)	1.4	1.0
Fixed Asset Turnover (Times)	11.7	7.8
Interest Cover (Times)	(9.5)	(36.1)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies	6,000	6,200
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Jamal Mustafa Siddiquie	Chairman	Independent Director	5/16/2014
Sultan Mehmood	Managing Director	Executive Director	6/3/2015
Malik Zahoor Ahmed	Director	Non-Executive Director	5/16/2014
Zahoor Ahmed	Director	Non-Executive Director	5/16/2014
Mr. Shafqat Ranjha	Director	Non-Executive Director	6/25/2014
Mr. Khawaj Tariq Nazeer	Director	Independent Director	5/16/2014
Mr. Haroon Waheed	Director	Independent Director	9/11/2015
Sardar Rizwan Kehar	Director	Independent Director	9/7/2015
Nawabzada Riaz Noshervani	Director	Independent Director	9/2/2015
Mr. Ghulam Sarwar Khan	Director	Independent Director	9/7/2015
Mr. Kanwar Anwar Saeed	Director	Independent Director	9/8/2015
Mr. Maqbool Babri	Director	Independent Director	9/16/2015
Mrs. Shamama tul Amber Arbab		Independent Director	9/18/2015
Mohammad Naeem Khan Achakzai		Independent Director	9/18/2015
Mohammad Zeeshan Tariq		Independent Director	12/15/2015

A. COMPANY INFORMATION

Sector	Trading
Sub-Sector	Trading
Entity Type	PSC - Commercial
Year of Incorporation	1973
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o National Food Security & Research
Nature of Business	Procurement, disposal and maintaining strategic reserves of wheat and other commodities on behalf of Federal Government
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	0.25
Major Shareholdings	NBP: 18.33% ZTBL: 8.34%
Others	48.33%

Human Resource

	FY 2013-14	FY 2014-15
Executive	6	5
Officers	225	208
Staff	998	913
Contract Labor	0	
Daily Wages	66	
Total 2015	1,295	1,133

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies	7,500	8,000
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	31-Mar	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	655	259	
Current Assets	81,409	94,066	
Fixed Asset	247	245	
Non-Current Assets	913	937	
Total Assets	82,323	95,003	
Current Liabilities	79,426	90,532	
Long Term Loans	0	0	
Non-Current Liabilities	406	410	
Total Liabilities	79,832	90,941	
Equity	2,490	4,061	
Accumulated Profit/(Loss)	1,927	3,498	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	40,245	17,332
Cost of Sales	41,718	21,139
Gross Profit/(Loss)	-1,473	(3,807)
Operating Expenses	2,945	2,638
Operating Profit (PBIT)	-4,418	(6,445)
Net Profit/ (Loss)	6,304	1,571

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	1,983.5	3,534.5
Capital Employed	2,896.7	4,471.1
Gross Profit Margin (%)	-3.66%	-21.97%
Net Profit Margin (%)	15.66%	9.06%
Return on Assets (%)	-5.37%	-6.78%
Return on Equity (%)	253.11%	38.68%
Debt-to-Equity (Times)	32.1	22.4
Current Ratio (Times)	1.0	1.0
Asset Turnover (Times)	0.5	0.2
Fixed Asset Turnover (Times)	163.1	70.6
Interest Cover (Times)	(0.4)	(0.6)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Secretary M/o NFS&R (awaiting nom	Chairman	Executive Director	
Mr. Kamran Rasool	Director	Executive Director	7/22/2010
JS (Corporate Finance), Finance Divis	Director	Executive Director	
Mr. Naweed Sharif	Director	Executive Director	5/23/2014
Mr. Khurram Saeed Naik	Director	Executive Director	12/1/2006
Mr. Kashif Umar Thanvi	Director	Executive Director	11/25/2015
Mr. Sheikh Aman Ullah, ZTBL	Director	Executive Director	1/4/2016
Mr. Asif Bashir, ABL	Director	Executive Director	3/13/2015
Mr. Tariq Masud Capt. (Retd)	MD	Executive Director	4/7/2014

5. Performance Overview: Services Sector

Table 11: Services Sector: Performance Overview

	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	20	20	-
Listed SOEs	no.	0	0	-
Dividend Declared	Rs. mn	503	600	-19.3%
Dividend paid to GoP	Rs. mn	501	604	20.5%
Total Employees	no.	48,597	48,298	
FINANCIALS				
Current Assets	Rs. mn	267,685	280,120	4.65%
Non-Current Assets	Rs. mn	17,818	29,439	65.22%
Total Assets	Rs. mn	285,682	309,559	8.36%
Current Liabilities	Rs. mn	33,833	22,938	-32%
Non-Current Liabilities	Rs. mn	233,454	249,339	-7%
Total Liabilities	Rs. mn	261,628	272,277	4%
Capital Employed	Rs. mn	251,849	286,621	13.8%
Working Capital	Rs. mn	233,851	257,182	9.98%
Net Revenue/Turnover	Rs. mn	43,753	46,009	5.16%
Gross Profit / (Loss)	Rs. mn	8,876	10,587	19.28%
Operating Profit/(Loss)	Rs. mn	(4,380)	(10,365)	136.64%
Net Profit / (Loss)	Rs. mn	(3,752)	(9,981)	166.02%
Net Profit/(Loss) Margin	%	-8.6%	-21.7%	
Return on Assets	%	-1.5%	-3.3%	
GoP Support				
Total Loans	Rs. mn	162	285	
<i>CDLs</i>	<i>Rs. mn</i>	<i>162</i>	<i>200</i>	
<i>Foreign Loans</i>	<i>Rs. mn</i>	<i>35</i>	<i>85</i>	
Total Guarantees	Rs. mn	0	0	
Subsidies	Rs. mn	0	0	
Grants	Rs. mn	0	0	

Sr. No.*	SOE Name	Structure
87.	Pakistan Broadcasting Corporation	PSC-Commercial
88.	Overseas Employment Corporation (Private) Limited	PSC-Commercial
89.	Pakistan Environmental Planning & Architectural Consultants (Private) Limited	PSC-Commercial
90.	National Telecommunication Corporation	PSC-Commercial
91.	National Engineering Services Pakistan (Private) Limited	PSC-Commercial
92.	- NESPAK and Partners LLC, Muscat, Oman	PSC-Commercial
93.	- Mohammad Hisham Aitah-NESPAK, Riyadh, Saudi Arabia	PSC-Commercial
94.	- NESPAK Limited - Doha, Qatar	PSC-Commercial
95.	Pakistan Security Printing Corporation (Private) Limited	PSC-Commercial
96.	Printing Corporation of Pakistan (Private) Limited	PSC-Commercial
97.	Pakistan Television Corporation Limited	PSC-Commercial
98.	- Shalimar Recording & Broadcasting Corporation	PSC-Commercial
99.	National Construction Limited	PSC-Commercial
100.	Pakistan Revenue Automation (Private) Limited	PSC-Commercial
101.	Pakistan Post Office	Federal Authority
102.	Pakistan Tourism Development Corporation	PSC-Commercial
103.	- Pakistan Tours (Private) Limited	PSC-Commercial
104.	- PTDC-Associated Hotels of Pakistan Limited	PSC-Commercial
105.	- PTDC Motels North (Private) Limited	PSC-Commercial
106.	PHA Foundation	PSC-Non Commercial

* It refers to sequencing of Entities in this section of the report.

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1973
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Information , Broadcasting & National Heritage
Nature of Business	Provides broadcasting services for general reception in all parts of Pakistan and the territorial waters thereof and onboard, ships and aircrafts and to other countries also.
Group Structure	Independent Company established under PBC Act, 1973

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	6	5
Officers	708	729
Staff	2148	2125
Contract Labor	29	
Daily Wages	0	
Total 2015	2,891	2,893

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	596	317	
Current Assets	908	695	
Fixed Asset	1,500	3,487	
Non-Current Assets	1,542	3,529	
Total Assets	2,451	4,224	
Current Liabilities	867	912	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	867	912	
Equity	1,584	3,312	
Accumulated Profit/(Loss)	(1,153)	(7,542)	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	3,826	3,670	
Cost of Sales	0	0	
Gross Profit/(Loss)	3,826	3,670	
Operating Expenses	3,545	10,070	
Operating Profit (PBIT)	281	(6,400)	
Net Profit/ (Loss)	261	(6,390)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	41.2	-217.4	
Capital Employed	1,583.6	3,311.7	
Gross Profit Margin (%)	100.00%	100.00%	
Net Profit Margin (%)	6.82%	-174.13%	
Return on Assets (%)	11.46%	-151.52%	
Return on Equity (%)	16.48%	-192.94%	
Debt-to-Equity (Times)	0.5	0.3	
Current Ratio (Times)	1.0	0.8	
Asset Turnover (Times)	1.6	0.9	
Fixed Asset Turnover (Times)	2.5	1.1	
Interest Cover (Times)			

GoP Support

	FY 2013-14	FY 2014-15
Loans	35	200
<i>Domestic Loans</i>		200
<i>Foreign Loans</i>	2/3/1900	
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	2,600	250
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Azam (Secretary, M	Chairman	Non-Executive Director	
S.M Inran Gardezi	Director	Executive Director	
Mr. Muhammad Malick (Managing	Director	Non-Executive Director	
Dr. Aamer Ahmed (Additional Secret	Director	Non-Executive Director	
Lt. General Asim Saleem Bajwa (Dire	Director	Non-Executive Director	
Mr. Jauhar Saleem (Additional Secret	Director	Non-Executive Director	
Dr. Shujat Ali (Additional Secretary	Director	Non-Executive Director	2/23/2015
Mian Saif-ur-Rehman (Provincial repr	Director		2/23/2015
Mr. Salah-ud-Din Mengal (Provincial	Director		2/23/2015
Mr. Taj Joya (Provincial representativ	Director		2/23/2015
Mr. Muhammad Arif Khan (Provincia	Director		2/23/2015

Notes

Share Capital shows 'Development Loan' and 'Federal Govt. Net assets'. 'Reserves/Others' shows 'Pension Fund Account' and 'Deferred Grant' balance

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1976
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Overseas Pakistanis and Human Resource Development
Nature of Business	To promote employment for Pakistanis in Foreign countries through recruitment of manpower and to run business of travel agency
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	3	3
Officers	28	28
Staff	72	71
Contract Labor	0	
Daily Wages	0	
Total 2015	103	103

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	32	30	
Current Assets	81	66	
Fixed Asset	5	5	
Non-Current Assets	38	54	
Total Assets	119	120	
Current Liabilities	67	61	
Long Term Loans	0	0	
Non-Current Liabilities	52	61	
Total Liabilities	118	122	
Equity	1	(2)	
Accumulated Profit/(Loss)	(4)	(7)	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	107	85	
Cost of Sales	0	0	
Gross Profit/(Loss)	107	85	
Operating Expenses	94	96	
Operating Profit (PBIT)	14	(11)	
Net Profit/ (Loss)	15	(3)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	14.5	4.4	
Capital Employed	52.3	58.5	
Gross Profit Margin (%)	100.00%	100.00%	
Net Profit Margin (%)	14.37%	-3.58%	
Return on Assets (%)	11.37%	-9.33%	
Return on Equity (%)	1540.50%	126.95%	
Debt-to-Equity (Times)	118.4	(51.1)	
Current Ratio (Times)	1.2	1.1	
Asset Turnover (Times)	0.9	0.7	
Fixed Asset Turnover (Times)	20.5	18.0	
Interest Cover (Times)	53.4	(66.1)	

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Pir Syed Saddar Uddin Shah Rashidi	Chairman	Independent Director	2/19/2013
Mr. Mohsin Khalid	Director	Independent Director	4/10/2012
Mr. Khilaid Mahmood	CEO/MD	Executive Director	12/22/2015
Mr. Jamshaid Ahmed	Director	Executive Director	4/10/2012
Mr. Khizar Hayat Khan Khan (Federa	Director	Non-Executive Director	12/22/2015
Mr. Manzoor Ahmed Kayani (JS M/o	Director	Non-Executive Director	12/22/2015
Mr. Muhammad Abid Javed	Director	Non-Executive Director	6/17/2015
Mr. Habib-ur-Rehman Khan (MD-OP	Director	Non-Executive Director	4/10/2012
Dr. Asad Majeed Khan (DG, M/o FA	Director	Non-Executive Director	12/22/2015

PERFORMANCE REVIEW FY 2014-15

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Pakistan Environmental Planning & Architectural Consultants (Private) Limited

PEPAC

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1974
Incorporation Structure	Private Limited Company
Administrative Ministry	Climate Change Division
Nature of Business	Providing Architectural, Environmental planning, feasibility studies and Engineering services
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	2	2
Officers	18	13
Staff	23	29
Contract Labor	12	
Daily Wages	10	
Total 2015	65	85

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	0	5
Current Assets	109	118
Fixed Asset	7	6
Non-Current Assets	7	6
Total Assets	116	124
Current Liabilities	53	51
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	53	51
Equity	55	63
Accumulated Profit/(Loss)	55	62

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	66	69
Cost of Sales	37	45
Gross Profit/(Loss)	29	24
Operating Expenses	14	15
Operating Profit (PBIT)	14	9
Net Profit/ (Loss)	10	7

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	56.4	67.4
Capital Employed	63.1	73.4
Gross Profit Margin (%)	43.60%	34.61%
Net Profit Margin (%)	15.63%	10.19%
Return on Assets (%)	12.13%	7.45%
Return on Equity (%)	18.82%	11.16%
Debt-to-Equity (Times)	1.0	0.8
Current Ratio (Times)	2.1	2.3
Asset Turnover (Times)	0.6	0.6
Fixed Asset Turnover (Times)	10.2	11.8
Interest Cover (Times)	401.0	81.8

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1996
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Information Technology & Telecommunication
Nature of Business	IT and Telecommunication Services to Government
Group Structure	Independent Company established under Pakistan Telecommunication Reorganization Act, 1996

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	2,655	2,544

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** Audited Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	568	735
Current Assets	7,184	6,839
Fixed Asset	4,432	4,434
Non-Current Assets	4,821	4,745
Total Assets	12,004	11,584

Current Liabilities	1,735	1,451
Long Term Loans	0	0
Non-Current Liabilities	908	899
Total Liabilities	2,643	2,350
Equity	9,361	9,233
Accumulated Profit/(Loss)	7,478	7,350

INCOME STATEMENT FY 2013-14 FY 2014-15

Revenue/ Net Sales	2,334	2,432
Cost of Sales	2,864	2,943
Gross Profit/(Loss)	-530	(511)
Operating Expenses	0	0
Operating Profit (PBIT)	-530	(511)
Net Profit/ (Loss)	89	(128)

OTHER INDICATORS FY 2013-14 FY 2014-15

Working Capital	5,448.7	5,388.2
Capital Employed	10,269.3	10,133.0
Gross Profit Margin (%)	-22.72%	-21.01%
Net Profit Margin (%)	3.80%	-5.26%
Return on Assets (%)	-4.42%	-4.41%
Return on Equity (%)	0.95%	-1.38%
Debt-to-Equity (Times)	0.3	0.3
Current Ratio (Times)	4.1	4.7
Asset Turnover (Times)	0.2	0.2
Fixed Asset Turnover (Times)	0.5	0.5
Interest Cover (Times)	(79.5)	(55.1)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

FY 2013-14 FY 2014-15

Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Brig. Ret. Viqar Rashid Khan	Chairman	Executive Director	4/30/2013
Mr. Meraj Gul	Director	Executive Director	2/10/2014
Syed Khalid Ali Raza Gardezi	Director	Non-Executive Director	2/10/2014

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1973
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Water & Power
Nature of Business	Engaged in providing engineering consultancy services in Pakistan and abroad
Group Structure	Holding Company with 3 Subsidiaries: (i)NESPAK & Partners LLC, Muscat, Oman (65%); (ii) Mohammed Hisham Aitah-NESPAK, Riyadh, Saudi Arabia (49%); (iii) NESPAK Limited, Doha, Qatar (49%)

Ownership Structure

Status	Private Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	10	14
Officers	1446	1661
Staff	1241	1147
Contract Labor	0	
Daily Wages	126	
Total 2015	2,823	2,891

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited (Unconsolidated)	
		Rs. Million	
BALANCE SHEET			
		FY 2013-14	FY 2014-15
Cash Bank Balance		1,828	2,323
Current Assets		8,606	10,080
Fixed Asset		1,057	1,194
Non-Current Assets		1,557	1,526
Total Assets		10,163	11,606
Current Liabilities		1,269	1,358
Long Term Loans		0	0
Non-Current Liabilities		626	684
Total Liabilities		1,895	2,042
Equity		8,267	9,563
Accumulated Profit/(Loss)		8,266	9,561

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	6,178	6,837
Cost of Sales	0	0
Gross Profit/(Loss)	6,178	6,837
Operating Expenses	4,932	5,462
Operating Profit (PBIT)	1,246	1,375
Net Profit/ (Loss)	1,147	1,398

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	7,337.0	8,722.0
Capital Employed	8,894.0	10,248.0
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	18.57%	20.45%
Return on Assets (%)	12.26%	11.85%
Return on Equity (%)	13.87%	14.62%
Debt-to-Equity (Times)	0.2	0.2
Current Ratio (Times)	6.8	7.4
Asset Turnover (Times)	0.6	0.6
Fixed Asset Turnover (Times)	5.8	5.7
Interest Cover (Times)	311.5	171.9

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	3	N/A
Dividend Received		2.6

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Younus Dagha	Chairman	Non-Executive Director	3/13/2015
Mr. Amjad Ali Khan	MD/CEO	Executive Director	8/15/2013
Mr. Amjad Hussain B. Siyal	Director	Non-Executive Director	3/13/2015
Mr. Shahid Ashraf Tarrar	Director	Non-Executive Director	8/1/2014
Mr. Muhammad Jahanzeb Khan	Director	Non-Executive Director	11/26/2015
Mr. Ajaz Ali Khan	Director	Non-Executive Director	11/26/2015
Dr. Hammad Uwais Agha	Director	Non-Executive Director	3/13/2015
Mr. Nasseb Ullah Bazai	Director	Non-Executive Director	3/13/2015
Mr. Noor Ahmad	Director	Non-Executive Director	11/26/2015
Mr. Hasan Nasir Jami	Director	Non-Executive Director	3/13/2015
Mr. Muhammad Ayub Sheikh	Director	Independent Director	10/29/2009
Mr. Haseeb Khan	Director	Independent Director	10/29/2009
Prof . Dr. Abdul Sattar Shakir		Non-Executive Director	08/01/2014

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Foreign incorporated Subsidiary Company
Administrative Ministry	M/o Water & Power
Nature of Business	Engaged in providing engineering consultancy services
Group Structure	Subsidiary of NESPAK

Ownership Structure

Status	Foreign incorporated Subsidiary Company
GoP Shareholding	NESPAK: 65%
Major Shareholdings	
Others	35.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	48	42
Staff	12	11
Contract Labor	44	
Daily Wages	2	
Total 2015	106	96

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
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BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	118	87
Current Assets	851	897
Fixed Asset	2	2
Non-Current Assets	109	113
Total Assets	961	1,010
Current Liabilities	711	914
Long Term Loans	0	0
Non-Current Liabilities	41	54
Total Liabilities	752	968
Equity	208	42
Accumulated Profit/(Loss)	201	35

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	504	458
Cost of Sales	0	0
Gross Profit/(Loss)	504	458
Operating Expenses	573	632
Operating Profit (PBIT)	-69	(174)
Net Profit/ (Loss)	-67	(172)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	139.8	-17.3
Capital Employed	249.3	95.9
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	-13.30%	-37.51%
Return on Assets (%)	-7.19%	-17.22%
Return on Equity (%)	-32.22%	-407.14%
Debt-to-Equity (Times)	3.6	22.9
Current Ratio (Times)	1.2	1.0
Asset Turnover (Times)	0.5	0.5
Fixed Asset Turnover (Times)	222.1	287.9
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

PERFORMANCE REVIEW FY 2014-15

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NESPAK-SA

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1998
Incorporation Structure	Foreign incorporated Subsidiary Company
Administrative Ministry	M/o Water & Power
Nature of Business	Engaged in providing engineering consultancy services
Group Structure	Subsidiary of NESPAK

Ownership Structure

Status	Foreign incorporated Subsidiary Company
GoP Shareholding	NESPAK: 49%
Major Shareholdings	
Others	51.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	2	2
Officers	65	55
Staff	50	63
Contract Labor	10	
Daily Wages	0	
Total 2015	127	133

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15

Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	151		37
Current Assets	518		501
Fixed Asset	15		6
Non-Current Assets	15		30
Total Assets	533		530
Current Liabilities	54		76
Long Term Loans	0		0
Non-Current Liabilities	59		61
Total Liabilities	113		138
Equity	420		392
Accumulated Profit/(Loss)	415		387

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	517	524
Cost of Sales	0	0
Gross Profit/(Loss)	517	524
Operating Expenses	457	473
Operating Profit (PBIT)	60	50
Net Profit/ (Loss)	88	69

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	464.3	424.5
Capital Employed	479.6	454.0
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	16.99%	13.25%
Return on Assets (%)	11.19%	9.49%
Return on Equity (%)	20.88%	17.68%
Debt-to-Equity (Times)	0.3	0.4
Current Ratio (Times)	9.7	6.6
Asset Turnover (Times)	1.0	1.0
Fixed Asset Turnover (Times)	33.8	88.2
Interest Cover (Times)	64.8	28.4

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	2009
Incorporation Structure	Foreign incorporated Subsidiary Company
Administrative Ministry	M/o Water & Power
Nature of Business	Engaged in providing engineering consultancy services
Group Structure	Subsidiary of NESPAK

Ownership Structure

Status	Foreign incorporated Subsidiary Company
GoP Shareholding	NESPAK: 49%
Major Shareholdings	
Others	51.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	38	28
Staff	23	16
Contract Labor	0	0
Daily Wages	0	0
Total 2015	61	44

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	4	13	
Current Assets	142	217	
Fixed Asset	12	9	
Non-Current Assets	12	9	
Total Assets	154	226	
Current Liabilities	1	3	
Long Term Loans	0	0	
Non-Current Liabilities	20	23	
Total Liabilities	22	26	
Equity	(76)	(73)	
Accumulated Profit/(Loss)	(84)	(81)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	306	176
Cost of Sales	273	92
Gross Profit/(Loss)	33	84
Operating Expenses	114	76
Operating Profit (PBIT)	-80	8
Net Profit/ (Loss)	-82	6

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	141.0	214.0
Capital Employed	152.8	223.3
Gross Profit Margin (%)	10.85%	47.81%
Net Profit Margin (%)	-26.83%	3.24%
Return on Assets (%)	-52.17%	3.43%
Return on Equity (%)	108.03%	-7.84%
Debt-to-Equity (Times)	(0.3)	(0.4)
Current Ratio (Times)	126.9	79.7
Asset Turnover (Times)	2.0	0.8
Fixed Asset Turnover (Times)	26.0	18.8
Interest Cover (Times)	(44.4)	3.8

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

PERFORMANCE REVIEW FY 2014-15

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Pakistan Security Printing Corporation (Private) Limited

PSPC

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1949
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Printing of bank note and other security documents
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	20	20
Officers	125	114
Staff	1048	994
Contract Labor	0	
Daily Wages	0	
Total 2015	1,193	1,459

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	500	600
Dividend Received	500.0	600.0

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	426	1,386	
Current Assets	9,330	11,085	
Fixed Asset	1,771	1,281	
Non-Current Assets	4,083	3,951	
Total Assets	13,413	15,036	
Current Liabilities	1,581	1,649	
Long Term Loans	15	19	
Non-Current Liabilities	2,323	2,563	
Total Liabilities	3,904	4,212	
Equity	9,509	10,824	
Accumulated Profit/(Loss)	1,175	1,431	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	8,943	10,039
Cost of Sales	6,908	7,201
Gross Profit/(Loss)	2,035	2,838
Operating Expenses	573	773
Operating Profit (PBIT)	1,463	2,064
Net Profit/ (Loss)	1,645	2,041

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	7,748.9	9,436.3
Capital Employed	11,831.7	13,387.6
Gross Profit Margin (%)	22.76%	28.27%
Net Profit Margin (%)	18.39%	20.33%
Return on Assets (%)	10.90%	13.73%
Return on Equity (%)	17.30%	18.85%
Debt-to-Equity (Times)	0.4	0.4
Current Ratio (Times)	5.9	6.7
Asset Turnover (Times)	0.7	0.7
Fixed Asset Turnover (Times)	5.1	7.8
Interest Cover (Times)	656.7	742.9

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Misbah Tunio	Chairman/CEO/MD	Executive Director	4/11/2014
Mr. Muhammad Tanvir Butt	Director	Non-Executive Director	5/23/2014
Mr. Riaz Riazuddin	Director	Non-Executive Director	7/22/2015
Mr. Fakir Syed Shaharyaruddin	Director	Non-Executive Director	6/24/2015
Mr. Shamsuddin Soomro	Director	Executive Director	3/21/2015
Mr. Naveed Ehtesham	Director	Executive Director	10/19/2009
Mr. Wajid Jamil	Director	Executive Director	12/15/2005
Mr. Naveed Ahmed Khawaja	Director	Executive Director	4/5/2004

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1969
Incorporation Structure	Private Limited Company
Administrative Ministry	Cabinet Division
Nature of Business	Providing printing services to the GoP
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	630	600

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	85
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		85
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	900	
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	846	591	
Current Assets	1,605	1,151	
Fixed Asset	28	26	
Non-Current Assets	29	27	
Total Assets	1,634	1,178	
Current Liabilities	2,527	2,229	
Long Term Loans	857	942	
Non-Current Liabilities	1,221	1,313	
Total Liabilities	3,748	3,542	
Equity	(2,114)	(2,368)	
Accumulated Profit/(Loss)	(2,223)	(2,477)	

INCOME STATEMENT		FY 2013-14	FY 2014-15
Revenue/ Net Sales		445	395
Cost of Sales		262	320
Gross Profit/(Loss)		183	75
Operating Expenses		210	224
Operating Profit (PBIT)		-27	(149)
Net Profit/ (Loss)		-133	(254)

OTHER INDICATORS		FY 2013-14	FY 2014-15
Working Capital		-922.3	-1,078.2
Capital Employed		-893.5	-1,051.5
Gross Profit Margin (%)		41.06%	18.92%
Net Profit Margin (%)		-29.89%	-64.26%
Return on Assets (%)		-1.67%	-12.69%
Return on Equity (%)		6.29%	10.71%
Debt-to-Equity (Times)		(1.8)	(1.5)
Current Ratio (Times)		0.6	0.5
Asset Turnover (Times)		0.3	0.3
Fixed Asset Turnover (Times)		16.1	15.2
Interest Cover (Times)		(0.2)	(0.9)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Raja Hassan Abbas (Cabinet Secretary)	Chairman	Non-Executive Director	5/20/2015
Mr. Sikander Sultan Raja (Add. Secy)	Director	Non-Executive Director	5/20/2015
Mr. Mashal Khan	MD	Executive Director	7/22/2015
Mr. Arshad Ahmad (Financial Advisor)	Director	Non-Executive Director	10/24/2012
Ms. Sumaira K. Aslam (Dy. Chief Cos)	Director	Non-Executive Director	5/20/2015
Mr. Khurram Shahzad Mughal (Assist)	Director	Non-Executive Director	5/20/2015
Mr. Muhammad Ahmad Khan	Director	Independent Director	3/31/2014
Vacant (Director Finance PCP)	Director	Executive Director	

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1965
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Information , Broadcasting & National Heritage
Nature of Business	Television services
Group Structure	Holding Company with 1 Subsidiary: Shalimar Recording & Broadcasting Corporation (100%)

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	422	414
Officers	1294	1333
Staff	2441	2147
Contract Labor	516	
Daily Wages	270	
Total 2015	4,943	3,961

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Unconsolidated)	Rs. Million
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BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	287	344
Current Assets	5,706	6,583
Fixed Asset	1,297	10,800
Non-Current Assets	3,466	12,681
Total Assets	9,172	19,265

Current Liabilities	3,431	3,932
Long Term Loans	0	333
Non-Current Liabilities	11,442	12,210
Total Liabilities	14,873	16,142
Equity	(5,701)	3,123
Accumulated Profit/(Loss)	(10,560)	(1,748)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	8,778	9,400
Cost of Sales	6,846	7,449
Gross Profit/(Loss)	1,932	1,952
Operating Expenses	2,606	2,528
Operating Profit (PBIT)	-673	(577)
Net Profit/ (Loss)	-772	(437)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	2,275.0	2,651.7
Capital Employed	5,740.9	15,332.9
Gross Profit Margin (%)	22.01%	20.76%
Net Profit Margin (%)	-8.79%	-4.65%
Return on Assets (%)	-7.34%	-2.99%
Return on Equity (%)	13.53%	-14.00%
Debt-to-Equity (Times)	(2.6)	5.2
Current Ratio (Times)	1.7	1.7
Asset Turnover (Times)	1.0	0.5
Fixed Asset Turnover (Times)	6.8	0.9
Interest Cover (Times)	(23.3)	(13.6)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Atta ul Haq Qasmi	Chairman		12/23/2015
Mr. S.M. Imran Gardezi	MD	Executive Director	2/29/2016
Dr. Shujat Ali	Director		7/22/2013
Ms. Saba Mohsin Raza	Director		12/23/2015
Mr. Moin ul Haque	Director		1/25/2016
Lt. Gen. Asim Saleem Bajwa	Director		6/4/2012
Dr. Shahid Siddiqui	Director		10/9/2014

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1974
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Information, Broadcasting & National Heritage
Nature of Business	Recording company with an objective to protect the interest of the Artists, poets, composers and others
Group Structure	Subsidiary of PTVC

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	PTV: 70.95%;	
Major Shareholdings	PBC: 19.67%;	
	PNCA: 2.19%	
	General Public: 7.19%	
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	8	9
Officers	71	68
Staff	288	288
Contract Labor	37	
Daily Wages	2	
Total 2015	406	397

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** Audited Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	8	97
Current Assets	543	536
Fixed Asset	52	55
Non-Current Assets	64	65
Total Assets	606	600

Current Liabilities	122	63
Long Term Loans	0	1
Non-Current Liabilities	180	208
Total Liabilities	302	271
Equity	305	329
Accumulated Profit/(Loss)	250	275

INCOME STATEMENT FY 2013-14 FY 2014-15

Revenue/ Net Sales	435	442
Cost of Sales	209	231
Gross Profit/(Loss)	226	211
Operating Expenses	114	186
Operating Profit (PBIT)	112	25
Net Profit/ (Loss)	88	35

OTHER INDICATORS FY 2013-14 FY 2014-15

Working Capital	421.2	472.6
Capital Employed	484.7	537.3
Gross Profit Margin (%)	51.99%	47.74%
Net Profit Margin (%)	20.12%	8.03%
Return on Assets (%)	18.52%	4.16%
Return on Equity (%)	28.72%	10.77%
Debt-to-Equity (Times)	1.0	0.8
Current Ratio (Times)	4.5	8.5
Asset Turnover (Times)	0.7	0.7
Fixed Asset Turnover (Times)	8.4	8.1
Interest Cover (Times)	73.8	102.0

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

FY 2013-14 FY 2014-15

Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Saba Mohsin Raza	Chairman	Executive Director	11/5/2015
Mr. Nasir Jamal	MD/CEO	Executive Director	10/27/2014
S.M Imran Gardezi	Director	Executive Director	1/30/2015
Muhammad Malick	Director	Executive Director	3/4/2014
Mr. Ghulam Idrees Khan	Director	Executive Director	8/1/2011
Lt. Col. Hassan Immad Muhammad	Director	Executive Director	1/30/2015
Mr. Waseem Pervaiz	Director	Executive Director	2/24/2015
Syed Shakir Uzair	Director	Executive Director	7/16/2013

Notes

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1977
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Housing & Works
Nature of Business	Construction and Allied activities
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	0.874
Major Shareholdings	Employees Empowerment Trust: 11.9% NBP: 0.4% NIT: 0.3%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	90	82

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	100	74	
Current Assets	997	943	
Fixed Asset	497	477	
Non-Current Assets	501	481	
Total Assets	1,498	1,425	
Current Liabilities	750	684	
Long Term Loans	0	0	
Non-Current Liabilities	27	31	
Total Liabilities	777	715	
Equity	722	710	
Accumulated Profit/(Loss)	57	61	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	615	411
Cost of Sales	501	332
Gross Profit/(Loss)	114	79
Operating Expenses	81	67
Operating Profit (PBIT)	33	13
Net Profit/ (Loss)	11	4

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	247.4	259.8
Capital Employed	748.4	741.0
Gross Profit Margin (%)	18.50%	19.27%
Net Profit Margin (%)	1.87%	0.96%
Return on Assets (%)	2.20%	0.88%
Return on Equity (%)	1.59%	0.55%
Debt-to-Equity (Times)	1.1	1.0
Current Ratio (Times)	1.3	1.4
Asset Turnover (Times)	0.4	0.3
Fixed Asset Turnover (Times)	1.2	0.9
Interest Cover (Times)	7.6	52.3

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Shahrukh Arbab	Chairman	Executive Director	8/27/2014
Mr. Akhtar Jan Wazir	Director	Executive Director	3/4/2015
Mr. Ruhail Muhammad Baloch	Director	Executive Director	12/9/2013
Brig. Ret. Syed Dilbar Husnain Naqvi	Director	Non-Executive Director	10/22/2010
Mr. Faqir Mohammad	Director	Executive Director	2/12/2013
Mr. Shahid Aziz	Director	Non-Executive Director	11/26/2015
Mr. Tariq Jamil	Director	Non-Executive Director	11/26/2015
Mr. Ali Akbar Sheikh	Director	Executive Director	2/3/2015

Notes

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Pakistan Revenue Automation (Private) Limited

PRAL

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1994
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Finance
Nature of Business	Software and Information Technology Consultancy Services for government tax and revenue agencies
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	10	9
Officers	291	198
Staff	1145	1094
Contract Labor	0	
Daily Wages	0	
Total 2015	1,446	1,211

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
Domestic Loans		
Foreign Loans		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		277	597
Current Assets		385	702
Fixed Asset		49	32
Non-Current Assets		65	41
Total Assets		450	743
Current Liabilities		410	504
Long Term Loans		0	0
Non-Current Liabilities		4	0
Total Liabilities		413	504
Equity		37	239
Accumulated Profit/(Loss)		(229)	(26)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	1,068	997
Cost of Sales	858	577
Gross Profit/(Loss)	210	420
Operating Expenses	184	126
Operating Profit (PBIT)	26	294
Net Profit/ (Loss)	23	202

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-25.0	198.1
Capital Employed	40.4	239.2
Gross Profit Margin (%)	19.64%	42.10%
Net Profit Margin (%)	2.13%	20.26%
Return on Assets (%)	5.75%	39.55%
Return on Equity (%)	61.67%	84.49%
Debt-to-Equity (Times)	11.2	2.1
Current Ratio (Times)	0.9	1.4
Asset Turnover (Times)	2.4	1.3
Fixed Asset Turnover (Times)	21.7	31.4
Interest Cover (Times)	(25.1)	394.0

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

PERFORMANCE REVIEW FY 2014-15

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Pakistan Post Office

PPO

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	Federal Authority
Year of Incorporation	1947
Incorporation Structure	Federal Authority
Administrative Ministry	M/o Communication
Nature of Business	Postal Services
Group Structure	Independent Authority

Ownership Structure

Status	Federal Authority
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	31,636	31,636

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	221,009	236,190	
Current Assets	223,806	239,435	
Fixed Asset	1,021	1,021	
Non-Current Assets	1,023	1,329	
Total Assets	224,829	240,764	
Current Liabilities	9,182	8,541	
Long Term Loans	0	0	
Non-Current Liabilities	214,217	230,840	
Total Liabilities	223,399	239,381	
Equity	1,430	1,383	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	9,127	9,674
Cost of Sales	15,715	16,005
Gross Profit/(Loss)	-6,589	(6,331)
Operating Expenses	0	0
Operating Profit (PBIT)	-6,589	(6,331)
Net Profit/ (Loss)	-6,589	(6,331)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	214,624.0	230,894.4
Capital Employed	215,646.6	232,223.8
Gross Profit Margin (%)	-72.19%	-65.45%
Net Profit Margin (%)	-72.19%	-65.45%
Return on Assets (%)	-2.93%	-2.63%
Return on Equity (%)	-460.86%	-457.64%
Debt-to-Equity (Times)	156.3	173.0
Current Ratio (Times)	24.4	28.0
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	8.9	9.5
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. F.S. Shaharyaruddin	Chairman	Executive Director	6/23/2015
Mr. Amjad Aftab Siddiqui	Director	Executive Director	1/27/2015
Mrs. Rubina Tayyab	Director	Executive Director	1/27/2015
Mr. Nasir Hassan	Director	Executive Director	11/2/2015
Mr. Nazir Ahmed	Director	Executive Director	
Dr. Alamdar Hussain Malik	Director	Executive Director	
Mr. Iftikhar Ahmed Vohra	Director	Non-Executive Director	11/30/2015
Mr. Fazal Jilani	Director	Non-Executive Director	11/30/2015
Mr. Saleem Khan Jhagra	Director	Non-Executive Director	11/30/2015

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1970
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	Cabinet Division
Nature of Business	Promotion and Development of Tourism Industry
Group Structure	Holding Company with 1 Subsidiary: Pakistan Tours Limited (100%)

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	0.8775
Major Shareholdings	Employees Empowerment Trust: 11.97%
Others	0.28%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	N/A	N/A
Dividend Received	1.1	1.1

Notes

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	3	8
Current Assets	153	186
Fixed Asset	0	0
Non-Current Assets	416	461
Total Assets	569	647
Current Liabilities	369	389
Long Term Loans	0	0
Non-Current Liabilities	111	106
Total Liabilities	480	495
Equity	88	152
Accumulated Profit/(Loss)	(761)	(747)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	171	188
Cost of Sales	142	159
Gross Profit/(Loss)	29	29
Operating Expenses	23	28
Operating Profit (PBIT)	-66	(6)
Net Profit/ (Loss)	-56	8

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-216.0	-202.7
Capital Employed	199.6	258.4
Gross Profit Margin (%)	16.97%	15.62%
Net Profit Margin (%)	-32.90%	4.17%
Return on Assets (%)	-11.55%	-0.89%
Return on Equity (%)	-63.58%	5.15%
Debt-to-Equity (Times)	5.4	3.2
Current Ratio (Times)	0.4	0.5
Asset Turnover (Times)	0.3	0.3
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
	Chairman		
	Director		
	Director		
	Director		
	Director		
	Director		
	Director		
	CEO		

A. COMPANY INFORMATION		
Sector	Services	
Sub-Sector	Services	
Entity Type	PSC - Commercial	
Year of Incorporation	1977	
Incorporation Structure	Private Limited Company	
Administrative Ministry	Cabinet Division	
Nature of Business	Tourism services	
Group Structure	Subsidiary of PTDC	
Ownership Structure		
Status	Private Limited Company	
GoP Shareholding	PTDC: 100%	
Major Shareholdings		
Others	0.00%	
Human Resource		
	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	6	6	
Current Assets	11	10	
Fixed Asset	0	0	
Non-Current Assets	0	40	
Total Assets	11	50	
Current Liabilities	57	99	
Long Term Loans	0	0	
Non-Current Liabilities	7	7	
Total Liabilities	63	106	
Equity	(52)	(56)	
Accumulated Profit/(Loss)	(52)	(56)	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	45	53	
Cost of Sales	29	41	
Gross Profit/(Loss)	15	12	
Operating Expenses	25	31	
Operating Profit (PBIT)	-10	(19)	
Net Profit/ (Loss)	-8	(11)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	-45.4	-88.9	
Capital Employed	-45.1	-48.7	
Gross Profit Margin (%)	34.11%	22.14%	
Net Profit Margin (%)	-17.31%	-21.45%	
Return on Assets (%)	-87.48%	-38.36%	
Return on Equity (%)	14.88%	20.38%	
Debt-to-Equity (Times)	(1.2)	(1.9)	
Current Ratio (Times)	0.2	0.1	
Asset Turnover (Times)	3.9	1.1	
Fixed Asset Turnover (Times)			
Interest Cover (Times)		(617.5)	

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Commercial
Year of Incorporation	1961
Incorporation Structure	Private Limited Company
Administrative Ministry	Cabinet Division
Nature of Business	Running the business of 04 Hotels
Group Structure	Subsidiary of PTDC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PTDC: 86.81%
Major Shareholdings	
Others	13.19%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		21	21
Fixed Asset		34	343
Non-Current Assets		34	343
Total Assets		55	364
Current Liabilities		2	2
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		2	2
Equity		393	393
Accumulated Profit/(Loss)		50	50

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	18.3	18.5
Capital Employed	52.7	361.9
Gross Profit Margin (%)	11.31%	4.67%
Net Profit Margin (%)	-7.34%	-19.67%
Return on Assets (%)	0.07%	0.00%
Return on Equity (%)	-0.01%	-0.02%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	9.0	8.9
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.0	0.0
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
Domestic Loans		
Foreign Loans		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Services
Sub-Sector	Services
Entity Type	PSC - Non Commercial
Year of Incorporation	2012
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Housing & Works
Nature of Business	Supervising construction of housing units for federal government employees and general public
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	0	0	
Current Assets	0	0	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	0	0	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	0	0	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

6. Performance Overview: Promotional & Advocacy Sector

Table 12: Promotional & Advocacy Sector: Performance Overview				
	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	48	45	
Listed SOEs	no.	0	0	
Dividend Declared	Rs. mn	65	0	
Dividend paid to GoP	Rs. mn	52	44	-15.7%
Total Employees	no.	2,819	4,979	
FINANCIALS				
Current Assets	Rs. mn	56,186	51,668	-8.04%
Non-Current Assets	Rs. mn	18,892	31,045	-64.33%
Total Assets	Rs. mn	75,282	82,713	-9.87%
Current Liabilities	Rs. mn	19,826	25,919	30.7%
Non-Current Liabilities	Rs. mn	17,638	17,101	-3.04%
Total Liabilities	Rs. mn	37,514	43,020	14.68%
Capital Employed	Rs. mn	55,456	56,794	2.41%
Working Capital	Rs. mn	36,359	25,749	-29%
Net Revenue/Turnover	Rs. mn	13,123	13,574	3.44%
Gross Profit / (Loss)	Rs. mn	587	10,777	17.35%
Operating Profit/(Loss)	Rs. mn	1075	1,377	28%
Net Profit / (Loss)	Rs. mn	988	3,144	218%
Net Profit/(Loss) Margin	%	7.5%	23.2%	
Return on Assets	%	1.4%	1.7%	
GoP Support				
Total Loans	Rs. mn	0	0	
<i>CDLs</i>	<i>Rs. mn</i>	<i>0</i>	<i>0</i>	
<i>Foreign Loans</i>	<i>Rs. mn</i>	<i>0</i>	<i>0</i>	
Total Guarantees	Rs. mn	0	0	
Subsidies	Rs. mn	0	0	
Grants	Rs. mn	0	0	

Sr. No.*	SOE Name	Structure
107.	National Productivity Organization	PSC-Non Commercial
108.	Pakistan Mineral Development Corporation (Private) Limited	PSC-Commercial
109.	Pakistan Industrial Development Corporation (Private) Limited	PSC-Commercial
110.	- Pakistan Automobile Corporation Limited	PSC-Commercial
111.	o Sind Engineering (Private) Limited	PSC-Commercial
112.	- Technology Up-gradation and Skill Development Company	PSC-Non Commercial
113.	- Karachi Tools, Dies And Moulds Centre	PSC-Non Commercial
114.	- Pakistan Stone Development Company	PSC-Non Commercial
115.	- National Industrial Parks Development and Management Company	PSC-Non Commercial
116.	- Pakistan Gems and Jewellery Development Company	PSC-Non Commercial
117.	- Pakistan Hunting and Sporting Arms Development Company	PSC-Non Commercial
118.	- Pakistan Chemical and Energy Sector Skills Development Company	PSC-Non Commercial
119.	- Furniture Pakistan	PSC-Non Commercial
120.	- Aik Hunar Aik Nagar	PSC-Non Commercial
121.	- Republic Motors (Private) Limited	PSC-Non Commercial
122.	- Morafco Industries Limited	PSC-Non Commercial
123.	- PIMA Foods Limited	PSC-Non Commercial
124.	Karachi Garment City Company	PSC-Non Commercial
125.	Faisalabad Garment City Company	PSC-Non Commercial
126.	Lahore Garment City Company	PSC-Non Commercial
127.	STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited	PSC-Commercial
128.	Gujranwala Tools, Dies & Moulds Center	PSC-Non Commercial
129.	Pakistan Poverty Alleviation Fund	PSC-Non Commercial
130.	Overseas Pakistanis Foundation	PSC-Non Commercial
131.	Pakistan Software Export Board	PSC-Non Commercial
132.	Livestock & Dairy Development Board	PSC-Non Commercial
133.	Universal Services Fund	PSC-Non Commercial
134.	Infrastructure Project Development Facility	PSC-Non Commercial
135.	Pakistan Horticulture Development and Export Company	PSC-Non Commercial
136.	National ICT R&D Fund	PSC-Non Commercial
137.	Fisheries Development Board	PSC-Non Commercial
138.	Ceramics Development and Training Complex	PSC-Non Commercial
139.	Devolution Trust for Community Empowerment	PSC-Non Commercial
140.	Energy Conservation Fund	PSC-Non Commercial
141.	Federal Government Employees Housing Foundation	PSC-Non Commercial
142.	Fund for Protected Areas	PSC-Non Commercial
143.	Ghazi Brotha Taraqiati Idara	PSC-Non Commercial
144.	Mountain Areas Conservancy Fund	PSC-Non Commercial
145.	National Academy of Performing Arts	PSC-Non Commercial
146.	Pakistan Textile Testing Foundation	PSC-Non Commercial
147.	National Rural Support Programme	PSC-Non Commercial

148.	WAPDA Endowment Fund for Sports	PSC-Non Commercial
149.	Federal Liver Transplant Endowment Fund	PSC-Non Commercial
150.	Pakistan Auto Sector Skills Development Company	PSC-Non Commercial
151.	Agro Food Processing (AFP) Facilities, Multan	PSC-Non Commercial

* It refers to sequencing of Entities in this section of the report.

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	To inculcate productivity consciousness through promotion of productivity concept by training and education of management and supervisory personnel in industrial, commercial and service organizations in public and private sectors
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	28	29
Officers	31	31
Staff	7	7
Contract Labor	0	
Daily Wages	0	
Total 2015	66	67

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1	2	
Current Assets	5	10	
Fixed Asset	0	0	
Non-Current Assets	6	7	
Total Assets	12	16	
Current Liabilities	11	11	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	11	11	
Equity	1	5	
Accumulated Profit/(Loss)	1	5	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	73	55
Cost of Sales	14	7
Gross Profit/(Loss)	59	48
Operating Expenses	65	58
Operating Profit (PBIT)	-5	(10)
Net Profit/ (Loss)	-5	(10)

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	-5.6	-1.6
Capital Employed	0.8	5.1
Gross Profit Margin (%)	81.10%	87.95%
Net Profit Margin (%)	-7.31%	-18.26%
Return on Assets (%)	-45.07%	-61.82%
Return on Equity (%)	-673.12%	-198.15%
Debt-to-Equity (Times)	13.9	2.2
Current Ratio (Times)	0.5	0.9
Asset Turnover (Times)	6.2	3.4
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Dr. Kamran Moosa	Chairman	Independent Director	5/6/2015
Mr. Abdur Razzaq Gauhar	Director	Independent Director	5/6/2015
Mr. Engineer Maqsood Pervaiz	Director	Independent Director	5/6/2015
Mr. Muhammad Ibrahim Shah	Director	Independent Director	5/6/2015
Mr. Shafqat ur Rehman Ranjha	Director	Non-Executive Director	5/6/2015
Dr. Nadeem Amjad	Director	Non-Executive Director	5/6/2015
Mr. Arshad Ahmed	Director	Non-Executive Director	5/6/2015
Mr. Abdul Ghaffar Khattak	CEO	Executive Director	10/27/2016

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Pakistan Mineral Development Corporation (Private) Limited

PMDC

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Commercial
Year of Incorporation	1974
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Petroleum & Natural Resources
Nature of Business	Mining, exploration, development, exploitation and marketing of mineral deposits e.g. salt, coal, silica sand and gypsum
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company
GoP Shareholding	0.88
Major Shareholdings	Employees Empowerment Trust: 12.0%
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	142	138
Staff	720	722
Contract Labor	31	
Daily Wages	132	
Total 2015	1,026	1,021

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	65	N/A
Dividend Received	52.2	44.0

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	268		412
Current Assets	1,092		1,443
Fixed Asset	164		170
Non-Current Assets	518		510
Total Assets	1,610		1,953
Current Liabilities	395		528
Long Term Loans	0		0
Non-Current Liabilities	281		265
Total Liabilities	675		793
Equity	935		1,160
Accumulated Profit/(Loss)	227		318

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	2,060	2,318
Cost of Sales	1,471	1,672
Gross Profit/(Loss)	589	646
Operating Expenses	364	419
Operating Profit (PBIT)	208	209
Net Profit/ (Loss)	195	229

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	697.0	915.1
Capital Employed	1,215.2	1,424.7
Gross Profit Margin (%)	28.59%	27.86%
Net Profit Margin (%)	9.47%	9.87%
Return on Assets (%)	12.94%	10.72%
Return on Equity (%)	20.87%	19.72%
Debt-to-Equity (Times)	0.7	0.7
Current Ratio (Times)	2.8	2.7
Asset Turnover (Times)	1.3	1.2
Fixed Asset Turnover (Times)	12.6	13.6
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Vacant	Chairman	Independent Director	
Brig @ Muhammad Khalid S. Khokha	CEO/MD	Executive Director	2/2/2015
Mr. Azhar Khan (DG (Mineral), MP	Director	Non-Executive Director	1/30/2014
Vacant (Representative of Ministry of	Director	Non-Executive Director	
Syed Tauqeer Hussain (Chairman Au	Director	Non-Executive Director	4/8/2015
Mr. Faizan S. Syed	Director	Independent Director	3/11/2013
Mr. Wasiq Mehmood	Director	Independent Director	3/11/2013
Mr. Shahzad Ali Khan	Director	Independent Director	3/11/2013
Vacant (Representative of employees	Director	Independent Director	

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Pakistan Industrial Development Corporation (Private) Limited

PIDC

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Commercial
Year of Incorporation	1985
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	The mandate entrusted to PIDC is: - To foster a spirit of enterprise, facilitate entrepreneurs and promote development of internationally competitive industries. - To promote economic and industrial development of the country by itself or in collab
Group Structure	Holding Company with 15 subsidiaries

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	6	6
Officers	23	23
Staff	59	57
Contract Labor	0	
Daily Wages	28	
Total 2015	116	113

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	13	18	
Current Assets	4,391	4,413	
Fixed Asset	43	35	
Non-Current Assets	4,259	4,863	
Total Assets	8,651	9,276	
Current Liabilities	400	356	
Long Term Loans	0	0	
Non-Current Liabilities	8	8	
Total Liabilities	408	364	
Equity	8,243	8,912	
Accumulated Profit/(Loss)	5,515	5,785	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	754	702
Cost of Sales	46	38
Gross Profit/(Loss)	708	664
Operating Expenses	176	186
Operating Profit (PBIT)	510	297
Net Profit/ (Loss)	390	266

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	3,991.6	4,057.4
Capital Employed	8,250.8	8,920.0
Gross Profit Margin (%)	93.93%	94.52%
Net Profit Margin (%)	51.77%	37.83%
Return on Assets (%)	5.90%	3.20%
Return on Equity (%)	4.73%	2.98%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	11.0	12.4
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	17.5	19.8
Interest Cover (Times)	7,394.2	7,234.3

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Ishaq Butt	Chairman	Non-Executive/Independ	6/26/2014
Mr. Arif Ibrahim (Sr. JS M/o I&P)	Ex-Officio Director	Non-Executive Director	3/5/2015
Mr. Khalid Mahmood Chadda	CEO	Executive Director	7/12/2012
Mr. Muhammad Alamgir Chaudhry (Ex-Officio Director	Non-Executive Director	6/26/2014
Mr. Zahoor Ahmed (JS M/o I&P)	Ex-Officio Director	Non-Executive Director	6/22/2011
Maj. Gen(R) Zaheer Ahmed Khan (C	Ex-Officio Director	Non-Executive Director	6/26/2014
Mr. Ghulam Sarwar Khan	Director	Non-Executive/Independ	6/26/2014
Prince Muhammad Isa Jan Baloch	Director	Non-Executive/Independ	6/26/2014
Mr. Mohammad Iqbal Tabish	Director	Non-Executive/Independ	6/26/2014
Mr. Sheikh Lutfur Rahman	Director	Non-Executive/Independ	6/26/2014

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Commercial
Year of Incorporation	1973
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Coordination & supervision of nationalized automobile & tractor companies and managing investment in certain subsidiary companies as per redefined role
Group Structure	Subsidiary of PIDC with two subsidiaries:i) Pakistan Motorcar Company (Private) Limited - 100%; ii) Sind Engineering (Private) Limited - 100%

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	PIDC: 100%	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015		

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	0		0
Current Assets	264		264
Fixed Asset	0		0
Non-Current Assets	0		0
Total Assets	264		264
Current Liabilities	10		11
Long Term Loans	0		0
Non-Current Liabilities	0		0
Total Liabilities	10		11
Equity	255		253
Accumulated Profit/(Loss)	232		231

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	-1	(1)
Net Profit/ (Loss)	-1	(1)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	254.6	253.4
Capital Employed	254.6	253.4
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	-8653.85%	-9400.00%
Return on Assets (%)	-0.46%	-0.46%
Return on Equity (%)	-0.44%	-0.45%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	27.0	24.0
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Shafqat-ur-Rehman Ranjha	Chairman	Executive Director	12/30/2015
Mr. Arif Ibrahim	Director	Non-Executive Director	10/15/2015
Mr. Arshad Ahmed	Director	Non-Executive Director	12/30/2015
Syed Kaukab Mohyuddin	Director	Non-Executive Director	10/15/2015

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Commercial
Year of Incorporation	1963
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Assembly of commercial vehicles
Group Structure	Subsidiary of PACO

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PACO: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	13	13
Officers	0	0
Staff	0	52
Contract Labor	62	
Daily Wages	0	
Total 2015	75	65

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2		0
Current Assets	41		30
Fixed Asset	11		10
Non-Current Assets	16		15
Total Assets	56		45
Current Liabilities	167		170
Long Term Loans	333		360
Non-Current Liabilities	365		393
Total Liabilities	532		563
Equity	(489)		(519)
Accumulated Profit/(Loss)	(721)		(752)
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	2		1
Cost of Sales	7		4
Gross Profit/(Loss)	-5		(2)
Operating Expenses	28		31
Operating Profit (PBIT)	-33		(33)
Net Profit/ (Loss)	-29		(31)
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	-126.1		-140.2
Capital Employed	-110.6		-125.2
Gross Profit Margin (%)	-242.34%		-162.53%
Net Profit Margin (%)	-1415.61%		-2169.78%
Return on Assets (%)	-59.15%		-75.04%
Return on Equity (%)	6.01%		5.99%
Debt-to-Equity (Times)	(1.1)		(1.1)
Current Ratio (Times)	0.2		0.2
Asset Turnover (Times)	0.0		0.0
Fixed Asset Turnover (Times)	0.2		0.1
Interest Cover (Times)	(12.1)		(10.2)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2005
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Technology Up-gradationSkill DevelopmentProject Implementation
Group Structure	Subsidiary of PIDC

Ownership Structure**Status** Guarantee Limited Company under Section-42

GoP Shareholding PIDC: 100%

Major Shareholdings

Others 0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	4
Officers	14	18
Staff	6	9
Contract Labor	10	
Daily Wages	0	
Total 2015	34	41

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Reserves/Others' shows Project Development Fund

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	118		43
Current Assets	265		215
Fixed Asset	54		43
Non-Current Assets	55		45
Total Assets	320		259
Current Liabilities	153		117
Long Term Loans	0		0
Non-Current Liabilities	34		24
Total Liabilities	187		141
Equity	133		119
Accumulated Profit/(Loss)	(39)		(70)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	89	35
Cost of Sales	61	77
Gross Profit/(Loss)	27	(43)
Operating Expenses	0	0
Operating Profit (PBIT)	27	(43)
Net Profit/ (Loss)	37	(31)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	112.0	98.1
Capital Employed	166.8	142.9
Gross Profit Margin (%)	30.66%	-122.39%
Net Profit Margin (%)	41.73%	-89.93%
Return on Assets (%)	8.48%	-16.42%
Return on Equity (%)	27.74%	-26.33%
Debt-to-Equity (Times)	1.4	1.2
Current Ratio (Times)	1.7	1.8
Asset Turnover (Times)	0.3	0.1
Fixed Asset Turnover (Times)	1.6	0.8
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Teaching factory providing training, consultancy, design & manufacturing services and facilities for dies and moulds manufacturing
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	PIDC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	6	6
Officers	67	78
Staff	0	0
Contract Labor	1	
Daily Wages	0	
Total 2015	74	85

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	92	90	
Current Assets	184	197	
Fixed Asset	273	271	
Non-Current Assets	274	273	
Total Assets	459	469	
Current Liabilities	15	21	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	15	21	
Equity	444	449	
Accumulated Profit/(Loss)	(50)	(46)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	92	112
Cost of Sales	82	98
Gross Profit/(Loss)	10	15
Operating Expenses	17	19
Operating Profit (PBIT)	-8	(4)
Net Profit/ (Loss)	2	5

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	169.7	175.8
Capital Employed	444.0	448.6
Gross Profit Margin (%)	10.35%	13.00%
Net Profit Margin (%)	2.29%	4.10%
Return on Assets (%)	-1.72%	-0.89%
Return on Equity (%)	0.47%	1.03%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	12.6	9.5
Asset Turnover (Times)	0.2	0.2
Fixed Asset Turnover (Times)	0.3	0.4
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Engr. M. A. Jabbar	Chairman	Independent Director	8/7/2014
Syed Muhammad Irfan Aqueel	Director	Independent Director	8/7/2014
Mr. Tauqeer Dawood	Director	Independent Director	8/7/2014
Dr. Muzaffar Mehmood	Director	Independent Director	8/7/2014
Syed Javaid Ashraf	CEO	Executive Director	8/7/2014
Mr. Khalid Mahmood Chadda	Director	Non-Executive Director	8/7/2014
Mr. Basit Maqsood	Director	Non-Executive Director	8/7/2014
Dr. Mukhtar Ahmed	Director	Non-Executive Director	8/7/2014
Abdul Haleem Asghar	Director	Non-Executive Director	8/7/2014

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Development of marble and granite sector
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	GoP: 79%; PIDC: 21%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	11	10
Officers	42	34
Staff	34	20
Contract Labor	34	
Daily Wages	82	
Total 2015	203	122

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	180	29	
Current Assets	1,066	796	
Fixed Asset	369	298	
Non-Current Assets	1,015	938	
Total Assets	2,081	1,734	
Current Liabilities	567	775	
Long Term Loans	100	0	
Non-Current Liabilities	247	55	
Total Liabilities	814	831	
Equity	1,267	903	
Accumulated Profit/(Loss)	(897)	(1,279)	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	38	49
Cost of Sales	171	238
Gross Profit/(Loss)	-133	(189)
Operating Expenses	106	210
Operating Profit (PBIT)	-241	(423)
Net Profit/ (Loss)	-215	(382)

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	499.6	20.5
Capital Employed	1,514.6	958.4
Gross Profit Margin (%)	-351.31%	-381.66%
Net Profit Margin (%)	-568.51%	-772.53%
Return on Assets (%)	-11.60%	-24.41%
Return on Equity (%)	-16.99%	-42.33%
Debt-to-Equity (Times)	0.6	0.9
Current Ratio (Times)	1.9	1.0
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.1	0.2
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees	200	100

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Agha Shahid N. Khan	Chairman	Non-Executive/Independ	5/22/2014
Mr. Shafqat-ur-Rehman Ranjha	Director (Public Sect	Non-Executive Director	10/15/2015
Mr. Waqar Ali Khan Khetrn	Director (Public Sect	Non-Executive Director	7/14/2015
Mr. Muhammad Alamgir Chaudhary	Director (Public Sect	Non-Executive Director	5/22/2014
Ms. Rabia Javeria Agha	Director (Public Sect	Non-Executive Director	5/22/2014
Malik Itbar Khan	Director (Private Sect	Non-Executive/Independ	5/22/2014
Sradar Rizwan Kehar	Director (Private Sect	Non-Executive/Independ	5/22/2014
Nawabzada Riaz Noshervani	Director (Private Sect	Non-Executive/Independ	5/22/2014
Mr. Zahid Maqsood Sheikh	CEO	Executive Director	8/10/2015

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2005
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	To support and promote industrialization
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	GoP: 68%; PIDC: 32%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	39	45
Staff	15	15
Contract Labor	0	
Daily Wages	0	
Total 2015	55	61

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** **0** Rs. Million

BALANCE SHEET

	FY 2013-14	FY 2014-15
Cash Bank Balance	87	236
Current Assets	2,064	738
Fixed Asset	13	9
Non-Current Assets	3,637	3,816
Total Assets	5,701	4,554
Current Liabilities	2,309	2,444
Long Term Loans	2,000	500
Non-Current Liabilities	2,000	500
Total Liabilities	4,309	2,944
Equity	1,475	1,527
Accumulated Profit/(Loss)	(426)	(395)

INCOME STATEMENT

	FY 2013-14	FY 2014-15
Revenue/ Net Sales	39	349
Cost of Sales	0	291
Gross Profit/(Loss)	39	58
Operating Expenses	101	101
Operating Profit (PBIT)	-64	(44)
Net Profit/ (Loss)	77	37

OTHER INDICATORS

	FY 2013-14	FY 2014-15
Working Capital	-245.0	-1,706.0
Capital Employed	3,392.0	2,110.0
Gross Profit Margin (%)	100.00%	16.62%
Net Profit Margin (%)	197.44%	10.60%
Return on Assets (%)	-1.12%	-0.97%
Return on Equity (%)	5.22%	2.42%
Debt-to-Equity (Times)	2.9	1.9
Current Ratio (Times)	0.9	0.3
Asset Turnover (Times)	0.0	0.1
Fixed Asset Turnover (Times)	3.0	38.8
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees	2,000	

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

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Pakistan Gems and Jewellery Development Company

PGJDC

A. COMPANY INFORMATION	
Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Development of gems and jewellery sector of Pakistan
Group Structure	Subsidiary of PIDC
Ownership Structure	
Status	Guarantee Limited Company under Section-42
GoP Shareholding	GoP: 88%; PIDC: 12%
Major Shareholdings	
Others	0.00%
Human Resource	
	FY 2013-14
	FY 2014-15
Executive	0
Officers	0
Staff	0
Contract Labor	0
Daily Wages	0
Total 2015	126

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	6	8	
Current Assets	81	53	
Fixed Asset	213	187	
Non-Current Assets	224	204	
Total Assets	306	258	
Current Liabilities	31	94	
Long Term Loans	0	0	
Non-Current Liabilities	8	10	
Total Liabilities	39	104	
Equity	266	154	
Accumulated Profit/(Loss)	(956)	(1,144)	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	8	6	
Cost of Sales	158	117	
Gross Profit/(Loss)	-150	(111)	
Operating Expenses	49	39	
Operating Profit (PBIT)	-199	(157)	
Net Profit/ (Loss)	-191	(150)	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	50.4	-40.7	
Capital Employed	274.7	163.5	
Gross Profit Margin (%)	-1803.47%	-1803.75%	
Net Profit Margin (%)	-2302.60%	-2455.70%	
Return on Assets (%)	-65.03%	-60.81%	
Return on Equity (%)	-71.85%	-97.79%	
Debt-to-Equity (Times)	0.1	0.7	
Current Ratio (Times)	2.6	0.6	
Asset Turnover (Times)	0.0	0.0	
Fixed Asset Turnover (Times)	0.0	0.0	
Interest Cover (Times)	(17,733.9)	(18,119.9)	

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment

Notes
Reserves/Others' shows 'Advance against future issue of shares'

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Hunting & Sporting Arms & its Accessories sector Development Company
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	PIDC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	5	5
Staff	4	4
Contract Labor	0	
Daily Wages	0	
Total 2015	10	10

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	2		3
Current Assets	64		76
Fixed Asset	2		2
Non-Current Assets	2		2
Total Assets	66		77
Current Liabilities	1		0
Long Term Loans	0		0
Non-Current Liabilities	2		3
Total Liabilities	3		3
Equity	63		74
Accumulated Profit/(Loss)	(92)		(100)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	5	5
Cost of Sales	0	0
Gross Profit/(Loss)	5	5
Operating Expenses	13	13
Operating Profit (PBIT)	-10	(9)
Net Profit/ (Loss)	-10	(8)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	62.9	75.6
Capital Employed	64.7	77.2
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	-191.31%	-169.97%
Return on Assets (%)	-14.57%	-11.38%
Return on Equity (%)	-15.26%	-11.07%
Debt-to-Equity (Times)	0.1	0.0
Current Ratio (Times)	48.8	353.5
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	2.7	3.0
Interest Cover (Times)	(1,547.4)	(2,826.2)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Zahid Ullah Shinwari	Chairman	Independent Director	3/19/2015
Mr. Tahir Nawaz	Actg.CEO	Executive Director	3/19/2015
Mr. Waqar Ali Khan Khetran	Director	Non-Executive Director	3/19/2015
Mr. Tariq Mehmood	Director	Non-Executive Director	3/19/2015
Mr. Arif Khattak	Director	Non-Executive Director	3/19/2015
Mr. Shafaqat Ur Rehman Ranja	Director	Non-Executive Director	3/19/2015
Mr. Javed Iqbal	Director	Non-Executive Director	3/19/2015
Mr. M.Shakeel Chaudary	Director	Independent Director	3/19/2015
Mr. Khalid Mehmood Sadhra	Director	Independent Director	3/19/2015
Mr. Inam Ul Haque	Director	Independent Director	3/19/2015
Mr. Saeed Ahmed	Director	Independent Director	3/19/2015

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	0
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	PIDC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	0	0
Current Assets	0	0
Fixed Asset	0	0
Non-Current Assets	0	0
Total Assets	0	0
Current Liabilities	0	0
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	0	0
Equity	0	0
Accumulated Profit/(Loss)	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2007
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	To promote, develop and up-grade furniture sector of Pakistan and to strengthen and support the technical capabilities thereof so as to enhance competitiveness of the sector as a whole
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	PIDC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	12	15
Officers	3	9
Staff	3	20
Contract Labor	0	
Daily Wages	5	
Total 2015	23	49

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	48	13	
Current Assets	76	34	
Fixed Asset	408	426	
Non-Current Assets	408	426	
Total Assets	484	459	
Current Liabilities	7	2	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	7	2	
Equity	477	457	
Accumulated Profit/(Loss)	(200)	(246)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	47	50
Operating Profit (PBIT)	-47	(50)
Net Profit/ (Loss)	-45	(41)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	68.9	31.3
Capital Employed	477.3	456.9
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)	-9.80%	-10.79%
Return on Equity (%)	-9.50%	-8.95%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	10.8	14.6
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.0	0.0
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Section-42 License revoked

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Waqar Ali Khan Khetrn	Director	Non-Executive Director	8/24/2015
Ex-Officio	Director	Non-Executive Director	8/24/2015
Ms. Rabia Javeria Agha	Director	Non-Executive Director	8/24/2015
Mr. Shafqat-ur-Rehman Ranjha	Director	Non-Executive Director	10/19/2015
Mr. Muhammad Alamgir Chaudhary	Director	Non-Executive Director	8/24/2015
Ms. Hina Tayyaba	Director	Non-Executive Director	8/24/2015
Mr. Basit Maqsood	Director	Non-Executive Director	8/24/2015
Mr. Faisal Shamim	CEO	Executive Director	8/24/2015
Mr. Abdullah Khan	Director	Independent Director	8/24/2015
Mr. Muhammad Rafique Qureshi	Director	Independent Director	8/24/2015
Mr. Mirza Muhammad Mushtaq	Chairman	Independent Director	8/24/2015
Mr. Muhammad Anees Khan	Director	Independent Director	8/24/2015
Mr. Jahanzeb Baloch		Independent Director	8/24/2015
Mr. Ifukhar Ahmed Jomezai		Independent Director	8/24/2015
Mr. Saeed Saleh Muhammad		Independent Director	8/24/2015

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2007
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Service provider
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	PIDC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	26	26
Officers	11	7
Staff	10	9
Contract Labor	0	
Daily Wages	0	
Total 2015	47	42

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	90	63	
Current Assets	156	129	
Fixed Asset	20	18	
Non-Current Assets	20	18	
Total Assets	176	147	
Current Liabilities	88	47	
Long Term Loans	0	0	
Non-Current Liabilities	6	6	
Total Liabilities	95	53	
Equity	81	94	
Accumulated Profit/(Loss)	(254)	(261)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	62	131
Cost of Sales	0	0
Gross Profit/(Loss)	62	131
Operating Expenses	71	69
Operating Profit (PBIT)	-57	(16)
Net Profit/ (Loss)	-47	(7)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	67.4	82.2
Capital Employed	87.6	100.2
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	-76.00%	-5.21%
Return on Assets (%)	-32.27%	-10.54%
Return on Equity (%)	-57.65%	-7.22%
Debt-to-Equity (Times)	1.2	0.6
Current Ratio (Times)	1.8	2.7
Asset Turnover (Times)	0.4	0.9
Fixed Asset Turnover (Times)	3.1	7.3
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Shireen Arshad Khan	Chairman	Non-Executive/Independ	2/10/2014
Mr. Shafqat-ur-Rehman Ranjha	Ex-Officio Director	Non-Executive Director	12/2/2015
Mr. Zarar Haider	Ex-Officio Director	Non-Executive Director	6/11/2015
Mr. Muhammad Alamgir Chaudhary	Ex-Officio Director	Non-Executive Director	
Ms. Hina Tayyaba	Ex-Officio Director	Non-Executive Director	2/10/2014
Ms. Maria Butt	Director	Non-Executive/Independ	2/10/2014
Ms. Tasneem Zahir Shah	Director	Non-Executive/Independ	2/10/2014
Ms. Aryana Khan	Director	Non-Executive/Independ	2/10/2014
Ms. Naheed Masud	Director	Non-Executive/Independ	2/10/2014
Mr. Sohail Lashari	Director	Non-Executive/Independ	2/10/2014
Mr. Naveed Iqbal Sheikh	CEO	Executive Director	12/1/2015

Notes

PERFORMANCE REVIEW FY 2014-15

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Republic Motors (Private) Limited

RML

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	1972
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	0
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PIDC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	16	
Daily Wages	0	
Total 2015	16	16

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	8	14	
Current Assets	58	70	
Fixed Asset	7	7	
Non-Current Assets	7	7	
Total Assets	65	77	
Current Liabilities	11	13	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	11	13	
Equity	54	64	
Accumulated Profit/(Loss)	31	41	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	15	17
Cost of Sales	0	0
Gross Profit/(Loss)	15	17
Operating Expenses	4	5
Operating Profit (PBIT)	11	12
Net Profit/ (Loss)	9	10

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	46.9	56.7
Capital Employed	54.0	63.8
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	58.51%	58.83%
Return on Assets (%)	17.16%	15.15%
Return on Equity (%)	16.66%	15.31%
Debt-to-Equity (Times)	0.2	0.2
Current Ratio (Times)	5.1	5.4
Asset Turnover (Times)	0.2	0.2
Fixed Asset Turnover (Times)	2.2	2.4
Interest Cover (Times)	1,020.6	743.6

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Shafqut-urRehman Ranjha	Chairman	Executive Director	11/27/2015
Syed Kokab Mohyuddin	Director	Non-Executive Director	8/6/2015
Mr. Waqar Ali Khethran	Director	Non-Executive Director	7/14/2015
Mr. Javed Iqbal	Director	Executive Director	3/9/2012

Notes

RML is to be merged with PIDC.

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	1960
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Industries and Production
Nature of Business	Processing of ghee, cooking oil, soap and its byes
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	PIDC: 40%
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	6	
Daily Wages	0	
Total 2015	6	6

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	0	0	
Current Assets	1	1	
Fixed Asset	0	1	
Non-Current Assets	0	1	
Total Assets	1	2	
Current Liabilities	844	846	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	844	846	
Equity	865	867	
Accumulated Profit/(Loss)	854	856	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	-2	(2)
Net Profit/ (Loss)	-2	(2)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-843.5	-845.4
Capital Employed	-843.5	-844.5
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)	-255.47%	-109.80%
Return on Equity (%)	-0.28%	-0.22%
Debt-to-Equity (Times)	1.0	1.0
Current Ratio (Times)	0.0	0.0
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)		0.0
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Khalid Mehmood Chadda	Chairman	Executive Director	10/30/2012
Mr. Naseem-ul-Haq Satti	Director	Non-Executive Director	10/30/2009
Mr. Javed Iqbal	Director	Executive Director	10/30/2009
Syed Shahnawaz Burney	Director	Non-Executive Director	10/30/2012
Mr. Zahidur Rehman Mughal	Director	Executive Director	10/30/2009
Mr. Ashfaq Ahmed	Director	Executive Director	10/30/2012
Mr. Muhammad Azam Zaman	Director	Executive Director	10/30/2013

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	0
Group Structure	Subsidiary of PIDC

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	PIDC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** **0** Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	0	0
Current Assets	0	0
Fixed Asset	0	0
Non-Current Assets	0	0
Total Assets	0	0
Current Liabilities	0	0
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	0	0
Equity	0	0
Accumulated Profit/(Loss)	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2005
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Textile Industry
Nature of Business	Infrastructure Development Project
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	1	1
Staff	2	2
Contract Labor	0	
Daily Wages	0	
Total 2015	4	4

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Share Capital shows 'General Fund' balance

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2	54	
Current Assets	59	112	
Fixed Asset	0	0	
Non-Current Assets	306	306	
Total Assets	365	418	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	1	1	
Total Liabilities	1	1	
Equity	364	417	
Accumulated Profit/(Loss)	(11)	(11)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	5	5
Operating Profit (PBIT)	-5	(5)
Net Profit/ (Loss)	-1	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	59.0	111.9
Capital Employed	365.2	418.1
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)	-1.34%	-1.22%
Return on Equity (%)	-0.41%	-0.06%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	256.3	348.7
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.0	0.0
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Aziz Memon	Chairman/CEO	Independent Director	11/1/2015
Mr. Amir Muhammad Khan Marwat	Director	Independent Director	11/1/2015
Mr. Muhammad Shahzed Arbab	Director	Independent Director	11/1/2015
Ms. Shazia Rizvi	Director	Independent Director	11/1/2015
Mr. Abdul Wajid Jawad	Director	Independent Director	11/1/2015
Mr. Shabir Ahmed	Director	Independent Director	11/1/2015
Mr. Aftab Karimjee	Director	Independent Director	11/1/2015
Mr. Mehmood Mandviwala	Director	Independent Director	11/1/2015
Mr. Maqsood Ismail	Director	Independent Director	11/1/2015
Mr. M. Abdul Qayum Saeed	Director	Independent Director	11/1/2015
Mr. Javed Akhtar	Director	Independent Director	11/1/2015
Mr. Jahangir Anwar	Director	Independent Director	11/1/2015
Mr. Muhammad Iqbal		Independent Director	11/1/2015
Mr. Liaquat Y. Jaangda		Independent Director	11/1/2015
Mr. Atif Salman		Independent Director	11/1/2015

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Textile Industry
Nature of Business	Rent out buildings for garments factories
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	6	4
Officers	12	12
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total 2015	18	16

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	51		60
Current Assets	64		81
Fixed Asset	143		160
Non-Current Assets	627		631
Total Assets	691		711
Current Liabilities	6		1
Long Term Loans	0		0
Non-Current Liabilities	11		11
Total Liabilities	17		12
Equity	674		699
Accumulated Profit/(Loss)	(3)		8

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	35	38
Cost of Sales	0	0
Gross Profit/(Loss)	35	38
Operating Expenses	32	32
Operating Profit (PBIT)	4	7
Net Profit/ (Loss)	7	11

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	57.9	79.7
Capital Employed	684.7	710.3
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	21.22%	29.78%
Return on Assets (%)	0.54%	0.94%
Return on Equity (%)	1.11%	1.64%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	10.1	74.8
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.2	0.2
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Rehan Bharara	Chairman	Non-Executive Director	
Federal Secretary, M/o Textile Indust	Ex-Officio Director	Non-Executive Director	
Federal Secretary, M/o Finance	Ex-Officio Director	Non-Executive Director	
Federal Secretary, M/o Commerce	Ex-Officio Director	Non-Executive Director	
Secretary, Industries Department, Go	Ex-Officio Director	Non-Executive Director	
Vice Chairman, Punjab Board of Inve	Ex-Officio Director	Non-Executive Director	
Rep. National Textile University	Ex-Officio Director	Non-Executive Director	
Commissioner Faisalabad Division	Ex-Officio Director	Non-Executive Director	
Mr. Danish Ali	Director	Independent Director	
Mr. Muhammad Idrees	Director	Independent Director	
President of FCCI	Director	Independent Director	
Chairman FIEDMC	Director	Independent Director	

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2004
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Textile Industry
Nature of Business	Reduce the capital outlay of Garment Manufactures and provide them with a built up space. Fully compliant and equipped with state of the art facilities where they can establish their units by avoiding the lengthy process of buying land and then constructi
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	4	4
Staff	10	10
Contract Labor	0	
Daily Wages	1	
Total 2015	15	15

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	113	118	
Current Assets	117	128	
Fixed Asset	543	547	
Non-Current Assets	543	547	
Total Assets	660	675	
Current Liabilities	36	40	
Long Term Loans	573	573	
Non-Current Liabilities	573	573	
Total Liabilities	608	613	
Equity	52	63	
Accumulated Profit/(Loss)	(71)	(61)	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	22	46	
Cost of Sales	0	0	
Gross Profit/(Loss)	22	46	
Operating Expenses	30	35	
Operating Profit (PBIT)	-8	10	
Net Profit/ (Loss)	-8	10	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	81.6	87.7	
Capital Employed	624.6	635.1	
Gross Profit Margin (%)	100.00%	100.00%	
Net Profit Margin (%)	-37.01%	22.81%	
Return on Assets (%)	-1.22%	1.55%	
Return on Equity (%)	-15.48%	16.79%	
Debt-to-Equity (Times)	11.7	9.8	
Current Ratio (Times)	3.3	3.2	
Asset Turnover (Times)	0.0	0.1	
Fixed Asset Turnover (Times)	0.0	0.1	
Interest Cover (Times)	(2,298.6)	1,810.0	

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	600	
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Avais Mazhar Hussain	Chairman/CEO	N/A	1/12/2015
M. Shahzad Azam Khan	Director	N/A	1/12/2015
Mr. M. I. Khurram	Director	N/A	1/12/2015
Mr. Mubasher Naseer Butt	Director	N/A	1/12/2015
Secretary M/o Textile Industry	Ex-Officio Director	N/A	11/25/2004
Secretary M/o Commerce	Ex-Officio Director	N/A	11/25/2004
Secretary, Industries Department, Go	Ex-Officio Director	N/A	11/25/2004
CEO SMEDA	Ex-Officio Director	N/A	11/25/2004
Collector Custom	Ex-Officio Director	N/A	11/25/2004

Notes

PERFORMANCE REVIEW FY 2014-15

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Commercial
Year of Incorporation	1987
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Science & Technology
Nature of Business	Manufacturing of Agro-Chemicals
Group Structure	Independent Company

Ownership Structure

Status	Private Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	7	7
Staff	15	15
Contract Labor	0	
Daily Wages	6	
Total 2015	29	29

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1	1	
Current Assets	108	110	
Fixed Asset	4	3	
Non-Current Assets	9	10	
Total Assets	118	121	
Current Liabilities	32	34	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	32	34	
Equity	86	86	
Accumulated Profit/(Loss)	13	14	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	163	168
Cost of Sales	137	135
Gross Profit/(Loss)	26	33
Operating Expenses	28	28
Operating Profit (PBIT)	-2	5
Net Profit/ (Loss)	-2	1

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	76.4	76.0
Capital Employed	85.5	86.2
Gross Profit Margin (%)	16.22%	19.90%
Net Profit Margin (%)	-1.28%	0.70%
Return on Assets (%)	-1.48%	4.38%
Return on Equity (%)	-2.44%	1.37%
Debt-to-Equity (Times)	0.4	0.4
Current Ratio (Times)	3.4	3.2
Asset Turnover (Times)	1.4	1.4
Fixed Asset Turnover (Times)	38.7	50.5
Interest Cover (Times)	(1.2)	4.3

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Fazal Abbas Maken	Chairman	Non-Executive Director	7/9/2015
Dr. Shahzad Alam	Director	Non-Executive Director	10/5/2009
Dr. Skhawat Ali	Director	Non-Executive Director	9/18/2015
Mr. Naveed Mushtaq Gill	Director	Non-Executive Director	7/10/2015
Mr. M. Alamgir Chaudhary	Director	Non-Executive Director	6/10/2014
Mr. Ali Asrar Agha	Director	Independent Director	6/10/2014
Mr. Mujeeb Rashid	Director	Independent Director	6/10/2014
Mr. Sheikh Muhammad Arshad	Director	Independent Director	10/1/2015
Mian Muhammad Adrees	Director	Independent Director	10/5/2009
Syed Raza Abbas Shah	MD	Executive Director	10/5/2015

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2008
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Common Facility Centre for CAD/CAM Services
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	0.999
Major Shareholdings	
Others	0.10%

Human Resource

	FY 2013-14	FY 2014-15
Executive	5	4
Officers	1	1
Staff	7	8
Contract Labor	18	
Daily Wages	20	
Total 2015	51	72

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1	0	
Current Assets	41	37	
Fixed Asset	582	495	
Non-Current Assets	588	499	
Total Assets	628	536	
Current Liabilities	41	39	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	41	40	
Equity	587	496	
Accumulated Profit/(Loss)	(419)	(510)	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	16	7
Cost of Sales	112	88
Gross Profit/(Loss)	-96	(81)
Operating Expenses	14	30
Operating Profit (PBIT)	-111	(111)
Net Profit/ (Loss)	-109	(91)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	-2.8
Capital Employed	587.6	496.6
Gross Profit Margin (%)	-593.11%	-1215.64%
Net Profit Margin (%)	-673.78%	-1364.80%
Return on Assets (%)	-17.60%	-20.79%
Return on Equity (%)	-18.53%	-18.32%
Debt-to-Equity (Times)	0.1	0.1
Current Ratio (Times)	1.0	0.9
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	0.0	0.0
Interest Cover (Times)	(747.2)	(1,103.5)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Faisal Afzal	Chairman	Non-Executive Director	5/22/2015
Mr. Muazzam Zulfiqar Bajwa	Director	Non-Executive Director	5/22/2015
Mr. Khawar Anwar Khawaja	Director	Non-Executive Director	5/22/2015
Mr. Shafiqullah	Director	Non-Executive Director	5/22/2015
Mr. Azhar Aslam	Director	Non-Executive Director	4/30/2015
Mr. Adnan Iqbal	Director	Non-Executive Director	5/22/2015
Ex-Officio	Director (JS, M/o I&	Executive Director	5/22/2015
Ex-Officio	Director (CEO, TUS	Executive Director	5/22/2015
Ex-Officio	Director (Secretary Fi	Executive Director	5/22/2015
Ex-Officio	CEO	Executive Director	5/22/2015

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	1997
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Finance
Nature of Business	To promote an effective approach to poverty alleviation, which is aligned closely with Pakistan's commitment to Millennium Development Goals (MDGs)
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	59	62
Officers	0	0
Staff	160	155
Contract Labor	0	
Daily Wages	0	
Total 2015	219	217

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	182		114
Current Assets	32,324		27,714
Fixed Asset	84		62
Non-Current Assets	3,590		4,571
Total Assets	35,914		32,285
Current Liabilities	9,104		4,042
Long Term Loans	12,727		12,144
Non-Current Liabilities	14,801		14,236
Total Liabilities	23,905		18,277
Equity	12,010		14,007
Accumulated Profit/(Loss)	4,768		5,323

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	2,867	3,248
Cost of Sales	0	0
Gross Profit/(Loss)	2,867	3,248
Operating Expenses	1,531	1,030
Operating Profit (PBIT)	1,313	2,212
Net Profit/ (Loss)	1,152	1,998

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	23,220.3	23,672.6
Capital Employed	26,810.4	28,243.3
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	40.17%	61.49%
Return on Assets (%)	3.66%	6.85%
Return on Equity (%)	9.59%	14.26%
Debt-to-Equity (Times)	2.0	1.3
Current Ratio (Times)	3.6	6.9
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	34.1	52.0
Interest Cover (Times)	7.5	10.3

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		61
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Hussain Dawood	Chairman	Non-Executive Director/	2/15/1999
Dr. Naved Hamid	Director	Non-Executive Director/	12/11/2012
Mr. Amjad Mahmood	Director	Non-Executive Director/	11/4/2013
Dr. Rajab Ali Memon	Director	Non-Executive Director/	12/11/2012
Mr. Omer Hamid Khan	Director	Non-Executive Director/	1/15/2015
Prof. Aijaz Ahmed Qureshi	Director	Non-Executive Director/	12/11/2012
Mr. Sarfaraz Ahmad Rehman	Director	Non-Executive Director/	10/28/2013
Dr. Suleman Sheikh	Director	Non-Executive Director/	12/11/2012
Dr. Fareeha Zaffar	Director	Non-Executive Director/	9/10/2013
Mr. Qazi Azmat Isa	CEO	Executive Director	1/3/2014

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	1979
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Overseas Pakistanis and Human Resource Development
Nature of Business	To advance social welfare of Pakistanis working or settled abroad and their families in Pakistan by grants, scholarships, stipends etc.
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	129	135
Officers	108	109
Staff	1465	1478
Contract Labor	227	
Daily Wages	0	
Total 2015	1,929	1,962

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	468	581	
Current Assets	8,129	9,791	
Fixed Asset	1,161	1,277	
Non-Current Assets	1,317	1,448	
Total Assets	9,446	11,239	

Current Liabilities	3,295	3,705	
Long Term Loans	0	0	
Non-Current Liabilities	181	170	
Total Liabilities	3,477	3,876	
Equity	5,969	7,364	
Accumulated Profit/(Loss)	(2,647)	(2,906)	

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	1,140	1,148
Cost of Sales	0	0
Gross Profit/(Loss)	1,140	1,148
Operating Expenses	1,485	1,558
Operating Profit (PBIT)	-346	(411)
Net Profit/ (Loss)	1,028	1,242

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	4,833.3	6,085.5
Capital Employed	6,150.6	7,533.6
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	90.23%	108.26%
Return on Assets (%)	-3.66%	-3.65%
Return on Equity (%)	17.23%	16.87%
Debt-to-Equity (Times)	0.6	0.5
Current Ratio (Times)	2.5	2.6
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	1.0	0.9
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Pir Syed Sadaruddin Shah Rashidi	Chairman	Independent Director	6/7/2013
Sheikh Salahuddin	Director	Independent Director	1/7/2013
Engr. Usman Khan Tarrakai	Director	Independent Director	1/7/2013
Syed Tayyab Hussain	Director	Independent Director	1/7/2013
Mr. Khizar Hayat Khan (Secretary, O Managing Director, OPF)	Director MD	Non-Executive Director Executive Director	7/19/2015 8/4/2014
Dr. Waqar Masood Khan (Secretary)	Director	Non-Executive Director	4/15/2013
Mr. Aizaz Ahmed Chaudhry (Secreta	Director	Non-Executive Director	12/21/2013
Lt. General Muhammad Alam Khatta	Director	Non-Executive Director	10/22/2014
Mr. Ashraf Mahmood Wathra (Gover	Director	Non-Executive Director	4/29/2014
Mr. Nisar Muhammad Khan (Chairm	Director	Non-Executive Director	11/17/2015
Mr. Masud M. Khan	Director	Independent Director	1/7/2013
Mr. Muhammad Asghar Qureshi		Independent Director	1/7/2013
Raja Liaqat Ali		Independent Director	1/7/2013
Mr. Tariq Siddiqui		Independent Director	1/7/2013
Syed Qamar Raza		Independent Director	1/7/2013
Mr. Muhammad Akram Ayub Chaudh		Independent Director	1/7/2013
Mian Munir Ahmed Hans		Independent Director	1/7/2013

PERFORMANCE REVIEW FY 2014-15

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Pakistan Software Export Board

PSEB

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	1998
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Information Technology & Telecommunication
Nature of Business	To act as one stop shop to cater to all needs of a "Software house/Software Company" for setting up or facilitating its business and enhancing IT and IT enabled services export from Pakistan
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	13	14
Officers	16	16
Staff	24	23
Contract Labor	0	
Daily Wages	13	
Total 2015	66	66

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		91	96
Current Assets		109	114
Fixed Asset		435	419
Non-Current Assets		1,110	1,091
Total Assets		1,219	1,205

Current Liabilities		25	27
Long Term Loans		0	0
Non-Current Liabilities		454	438
Total Liabilities		479	465
Equity		739	740
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	131	140
Cost of Sales	0	0
Gross Profit/(Loss)	131	140
Operating Expenses	120	138
Operating Profit (PBIT)	11	2
Net Profit/ (Loss)	8	6

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	83.5	87.0
Capital Employed	1,193.3	1,178.1
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	6.27%	3.96%
Return on Assets (%)	0.90%	0.16%
Return on Equity (%)	1.11%	0.75%
Debt-to-Equity (Times)	0.6	0.6
Current Ratio (Times)	4.3	4.3
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.3	0.3
Interest Cover (Times)	477.0	45.9

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Anusha Rahman Khan	Chairman	Non-Executive Director	6/8/2013
Mr. Azmat Ali Ranjha	Director	Non-Executive Director	6/10/2014
Dr. Waqar Masood Khan	Director	Non-Executive Director	4/16/2013
Mr. S. M. Muneer	Director	Non-Executive Director	3/18/2014
Mr. Asim Shahryar Hussain	MD	Executive Director	7/14/2014
Syed Ahmad	Director	Independent Director	9/17/2015
Mr. Salim Ullah Ghauri	Director	Independent Director	5/7/2009

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2005
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o National Food Security & Research
Nature of Business	Promotion and development of livestock sector
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	2	2
Officers	11	11
Staff	25	25
Contract Labor	0	
Daily Wages	0	
Total 2015	38	38

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	49	48	
Current Assets	252	254	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	252	254	
Current Liabilities	1	7	
Long Term Loans	0	0	
Non-Current Liabilities	83	66	
Total Liabilities	84	73	
Equity	168	181	
Accumulated Profit/(Loss)	168	181	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	40	36
Cost of Sales	0	0
Gross Profit/(Loss)	40	36
Operating Expenses	19	16
Operating Profit (PBIT)	20	20
Net Profit/ (Loss)	20	13

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	251.1	246.4
Capital Employed	251.4	246.4
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	50.94%	36.71%
Return on Assets (%)	7.98%	7.74%
Return on Equity (%)	11.99%	7.27%
Debt-to-Equity (Times)	0.5	0.4
Current Ratio (Times)	325.8	34.2
Asset Turnover (Times)	0.2	0.1
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Seerat Asgar	Chairman	Executive Director	10/10/2013
Mr. Naseem Sadiq	Director	Executive Director	5/11/2015
Muhammad Humyoun	Director	Executive Director	5/11/2015
Mr. Noor Muhammad Leghari	Director	Executive Director	5/11/2015
Muhammad Sadiq Mandu Khail	Director	Executive Director	5/11/2015
Dr. Qurban Ali	CEO	Executive Director	5/11/2015
Mr. Qazi Azmat Isa	Director	Non-Executive Director	5/11/2015
Dr. Muhammad Afzal	Director	Non-Executive Director	5/11/2015
Muhammad Ghalib Nishtar	Director	Non-Executive Director	5/11/2015
Malik Fateh Khan	Director	Non-Executive Director	5/11/2015
Mr. Haroon M.K Lodhi	Director	Non-Executive Director	5/11/2015
Mr. Fakhar Ahmed Khalifa	Director	Non-Executive Director	5/11/2015
Dr. Muhammad Amin Ahmed		Non-Executive Director	5/11/2015
Dr. Jamil Memon		Non-Executive Director	5/11/2015
Mrs. Nighat Javed		Non-Executive Director	5/11/2015

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Information Technology & Telecommunication
Nature of Business	USF promotes the development of telecommunication services in un-served and under-served areas throughout the length and breadth of the country
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	4
Officers	51	43
Staff	30	31
Contract Labor	0	
Daily Wages	0	
Total 2015	85	78

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	2,236	415	
Current Assets	2,325	448	
Fixed Asset	0	46	
Non-Current Assets	38	46	
Total Assets	2,363	494	
Current Liabilities	53	1,374	
Long Term Loans	0	0	
Non-Current Liabilities	38	46	
Total Liabilities	90	1,420	
Equity	2,273	(927)	
Accumulated Profit/(Loss)	0	0	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	4,070	4,489	
Cost of Sales	0	0	
Gross Profit/(Loss)	4,070	4,489	
Operating Expenses	3,880	4,277	
Operating Profit (PBIT)	-9	(13)	
Net Profit/ (Loss)	0	0	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	2,272.6	-926.6	
Capital Employed	2,310.3	-880.6	
Gross Profit Margin (%)	100.00%	100.00%	
Net Profit Margin (%)	0.00%	0.00%	
Return on Assets (%)	-0.39%	-2.65%	
Return on Equity (%)	0.00%	0.00%	
Debt-to-Equity (Times)	0.0	(1.5)	
Current Ratio (Times)	44.3	0.3	
Asset Turnover (Times)	1.7	9.1	
Fixed Asset Turnover (Times)		97.6	
Interest Cover (Times)			

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Anusha Rahman Khan	Chairman	Non-Executive Director	6/8/2013
Mr. Azmat Ali Ranjha	Director	Non-Executive Director	6/10/2014
Mr. Mudassar Hussain	Director	Non-Executive Director	4/14/2014
Dr. Syed Ismail Shah	Director	Non-Executive Director	9/30/2013
Mr. Walid Irshaid	Director	Non-Executive Director	1/12/2010
Mr. Jaffery Alan Hedberg	Director	Non-Executive Director	6/9/2015
Mr. Kaukab Iqbal	Director	Non-Executive Director	1/12/2010
Mr. Azfar Manzoor	Director	Non-Executive Director	1/12/2010
Mr. Faisal Sattar	CEO	Executive Director	11/25/2013

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Finance
Nature of Business	Facilitator and coordinator for PPPs in Pakistan
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	14	14
Officers	12	12
Staff	19	17
Contract Labor	0	
Daily Wages	3	
Total 2015	48	46

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	161	866
Current Assets	939	918
Fixed Asset	5	0
Non-Current Assets	5	4
Total Assets	944	923
Current Liabilities	1	5
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	1	5
Equity	943	918
Accumulated Profit/(Loss)	0	(82)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	100	0
Cost of Sales	48	0
Gross Profit/(Loss)	51	0
Operating Expenses	51	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	938.0	913.7
Capital Employed	943.3	918.1
Gross Profit Margin (%)	51.62%	
Net Profit Margin (%)	0.04%	
Return on Assets (%)	0.00%	0.00%
Return on Equity (%)	0.00%	0.00%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	1,032.9	195.2
Asset Turnover (Times)	0.1	0.0
Fixed Asset Turnover (Times)	21.4	
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Ishaq Dar (Minister	Chairman	Executive Director	
Dr. Waqar Masood Khan (Secretary	Director	Executive Director	
Mr. Yousaf Naseem Khokhar (Secret	Director	Executive Director	

Notes

Dormant Company status. Reserves/ Others shows 'Deferred Grant' balance received from GoP

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2009
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Commerce
Nature of Business	Promotion and development of Horticulture sector
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	5	4
Officers	14	10
Staff	40	26
Contract Labor	0	
Daily Wages	0	
Total 2015	59	40

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Section-42 License revoked

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	0		48
Current Assets	0		52
Fixed Asset	0		6
Non-Current Assets	0		19
Total Assets	0		71
Current Liabilities	0		32
Long Term Loans	0		0
Non-Current Liabilities	0		0
Total Liabilities	0		32
Equity	0		39
Accumulated Profit/(Loss)	0		39

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	58
Cost of Sales	0	0
Gross Profit/(Loss)	0	58
Operating Expenses	0	39
Operating Profit (PBIT)	0	19
Net Profit/ (Loss)	0	19

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	19.4
Capital Employed	0.0	38.7
Gross Profit Margin (%)		100.00%
Net Profit Margin (%)		32.86%
Return on Assets (%)		26.53%
Return on Equity (%)		48.93%
Debt-to-Equity (Times)		0.8
Current Ratio (Times)		1.6
Asset Turnover (Times)		0.8
Fixed Asset Turnover (Times)		10.4
Interest Cover (Times)		6,750.0

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Faud Ishaq	Chairman	Independent Director	7/2/2015
Dr. Fayez Ahmed Siddiqui	Director	Independent Director	7/2/2015
Mr. Mehmood Nawaz Shah	Director	Independent Director	7/2/2015
Mohammad Ashraf	Director	Non-Executive Director	7/2/2015
Mohammad Asim Khan	Director	Independent Director	7/2/2015
Mohammad Aslam Gil	Director	Non-Executive Director	7/2/2015
Muhammad Shahid Sultan	Director	Non-Executive Director	7/2/2015
Mr. Waheed Ahmed	Director	Independent Director	7/2/2015
Sher Afzal Khan	CEO	Non-Executive Director	5/11/2015

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2006
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Information Technology & Telecommunication
Nature of Business	Promotes efficient, sustainable and effective ICT initiatives through synergic development of industrial and academic resources to transform Pakistan's economy into a knowledge based economy
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	49	63

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	901	97	
Current Assets	927	120	
Fixed Asset	7	6	
Non-Current Assets	7	6	
Total Assets	934	125	
Current Liabilities	20	27	
Long Term Loans	907	92	
Non-Current Liabilities	907	92	
Total Liabilities	928	119	
Equity	7	7	
Accumulated Profit/(Loss)	0	0	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	0	0	
Cost of Sales	0	0	
Gross Profit/(Loss)	0	0	
Operating Expenses	0	0	
Operating Profit (PBIT)	0	0	
Net Profit/ (Loss)	0	0	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	906.6	93.0	
Capital Employed	913.9	98.5	
Gross Profit Margin (%)			
Net Profit Margin (%)			
Return on Assets (%)	0.00%	0.00%	
Return on Equity (%)	0.00%	0.00%	
Debt-to-Equity (Times)	138.3	17.7	
Current Ratio (Times)	45.4	4.5	
Asset Turnover (Times)	0.0	0.0	
Fixed Asset Turnover (Times)	0.0	0.0	
Interest Cover (Times)			

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Ms. Anusha Rahman Khan	Chairman	Non-Executive Director	6/8/2013
Mr. Azmat Ali Ranjha	Director	Non-Executive Director	6/10/2014
Mr. Mudassar Hussain	Director	Non-Executive Director	4/14/2014
Mr. Zahoor Ahmed	Director	Non-Executive Director	1/5/2015
Mr. Asim Shahryar Hussain	Director	Non-Executive Director	9/23/2014
Dr. Syed Ismail Shah	Director	Non-Executive Director	9/30/2013
Engr. Shahab Afroz Khan	Director	Non-Executive Director	10/31/2014
Mr. Akbar Jamal Shaukat	Director	Independent Director	2/24/2014
Mr. Muhammad Nasrullah	Director	Non-Executive Director	2/24/2014
Dr. Shahid Qureshi	Director	Non-Executive Director	11/17/2014
Mr. Khawaja Saad Saleem	Director	Independent Director	11/17/2014
Mr. Michael Foley	Director	Independent Director	5/15/2015
Mr. S.M. Asif Rumi		Executive Director	1/1/2015

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2007
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o National Food Security & Research
Nature of Business	Research and development for fisheries sector
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Federal Secretary	Chairman	Executive Director	10/12/2015
Secretary Punjab Fisheries	Director	Executive Director	10/12/2015
Secretary KPK Fisheries	Director	Executive Director	10/12/2015
Secretary Sindh Fisheries	Director	Executive Director	10/12/2015
Secretary Baluchistan Fisheries	Director	Executive Director	10/12/2015
Vacant			
Mr. Chaudhry Nabeel	Director	Non-Executive Director	10/12/2015
Mr. Shafiq Ahmed Khoso	Director	Non-Executive Director	10/12/2015
Mr. M. Rasheed	Director	Non-Executive Director	10/12/2015
Seat Vacant			
Mr. M. Maqsood Kalmati	Director	Non-Executive Director	10/12/2015
Mr. Raja Shahzad Zardad	Director	Non-Executive Director	10/12/2015
Dr. Naureen A. Qureshi		Non-Executive Director	10/12/2015
Mr. S. M. Iftikhar Zaidi		Non-Executive Director	10/12/2015
Vacant			

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2008
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Common Facility Centre for Ceramics
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	2	2
Officers	7	7
Staff	4	3
Contract Labor	0	
Daily Wages	5	
Total 2015	18	20

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	29		7
Current Assets	33		33
Fixed Asset	205		186
Non-Current Assets	207		188
Total Assets	239		221
Current Liabilities	1		1
Long Term Loans	0		0
Non-Current Liabilities	0		0
Total Liabilities	1		1
Equity	238		220
Accumulated Profit/(Loss)	(93)		(112)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	15	16
Cost of Sales	29	28
Gross Profit/(Loss)	-14	(12)
Operating Expenses	9	10
Operating Profit (PBIT)	-23	(21)
Net Profit/ (Loss)	-18	(18)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	31.8	32.2
Capital Employed	238.5	220.3
Gross Profit Margin (%)	-92.77%	-74.96%
Net Profit Margin (%)	-121.59%	-115.22%
Return on Assets (%)	-9.72%	-9.65%
Return on Equity (%)	-7.68%	-8.26%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	45.1	37.0
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.1	0.1
Interest Cover (Times)	(7,746.0)	(5,337.8)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Tariq Rehman	Chairman	Independent Director	5/22/2014
Mr. Zarar Haider	Director	Non-Executive Director	8/6/2014
Mr. Khalid Mahmood Chadda	Director	Non-Executive Director	5/22/2014
Mr. Basit Maqsood	Director	Non-Executive Director	5/22/2014
Mr. Irshad Ali Kasim	Director	Independent Director	5/22/2014
Rana Shahzad Hafeez	Director	Independent Director	10/16/2014
Mr. Aftab Ahmed	Director	Independent Director	5/13/2015
Mr. Imtiaz Hussain	Director	Independent Director	5/13/2015

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	0
Nature of Business	0
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	N/A
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2002
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Water & Power
Nature of Business	Promotion of Energy conservation
Group Structure	Independent Company

Ownership Structure

Status Guarantee Limited Company under Section-42

GoP Shareholding N/A

Major Shareholdings

Others

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	14	14

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	9	4	
Current Assets	345	364	
Fixed Asset	5	3	
Non-Current Assets	14	3	
Total Assets	358	368	
Current Liabilities	2	3	
Long Term Loans	0	0	
Non-Current Liabilities	3	5	
Total Liabilities	6	7	
Equity	353	360	
Accumulated Profit/(Loss)	139	147	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	27	29
Cost of Sales	0	0
Gross Profit/(Loss)	27	29
Operating Expenses	21	22
Operating Profit (PBIT)	7	7
Net Profit/ (Loss)	8	8

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	342.5	361.8
Capital Employed	356.0	365.1
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	29.34%	26.48%
Return on Assets (%)	1.94%	1.86%
Return on Equity (%)	2.29%	2.13%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	150.3	139.4
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	5.6	9.0
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muahammad Younus Dagha	Chairman	Non-Executive Director/	10/17/2014
Dr. Waqar Masood Khan	Director	Non-Executive Director	8/20/2013
Mr. Tariq Bajwa	Director	Non-Executive Director	12/4/2015
Mr. Hassan Nasir Jamy	MD	Executive Director	11/12/2014
Mr. Aftab Ahmed Maneka	Director	Non-Executive Director	12/23/2014
Ms. Aisha Khan	Director	Non-Executive Director/	4/8/2014
Mr. Mahmood Akhtar Cheema	Director	Non-Executive Director/	11/5/2012
Mr. Shafqat Kakakhel	Director	Non-Executive Director/	12/23/2014

Notes

Share Capital shows 'General Fund' and 'Revolving Fund' balance

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	1988
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Housing & Works
Nature of Business	Providing shelter facility services to federal government employees.
Group Structure	Independent Company

Ownership Structure

Status Guarante Limited Company under Section-42

GoP Shareholding N/A

Major Shareholdings

Others

Human Resource

	FY 2013-14	FY 2014-15
Executive	7	9
Officers	30	34
Staff	301	307
Contract Labor	4	
Daily Wages	37	
Total 2015	379	390

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	1,141		1,935
Current Assets	1,488		2,104
Fixed Asset	67		70
Non-Current Assets	9,836		10,012
Total Assets	11,324		12,116
Current Liabilities	10,250		11,120
Long Term Loans	0		0
Non-Current Liabilities	0		0
Total Liabilities	10,250		11,120
Equity	1,075		996
Accumulated Profit/(Loss)	1,075		996

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	220	201
Cost of Sales	0	0
Gross Profit/(Loss)	220	201
Operating Expenses	235	309
Operating Profit (PBIT)	-15	(108)
Net Profit/ (Loss)	-15	(84)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-8,761.4	-9,016.0
Capital Employed	1,074.6	995.9
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	-6.60%	-41.92%
Return on Assets (%)	-0.13%	-0.89%
Return on Equity (%)	-1.35%	-8.46%
Debt-to-Equity (Times)	9.5	11.2
Current Ratio (Times)	0.1	0.2
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)	3.3	2.9
Interest Cover (Times)	(150.0)	(3,600.0)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Shahrukh Arbab (Secretary M/o	CEO	Non-Executive Director	
Mr. Fazal Abbas Maken (Additional	Director	Non-Executive Director	
Mr. Maroof Afzal (Chairman CDA)	Director	Non-Executive Director	
Mr. Zulfiqar Haider (Chief Commissi	Director		
Mr. Muhammad Ilyas	MD	Executive Director	
Mr. Ruhail Muhammad Baloch (Finan	Director	Non-Executive Director	
Mr. Akhtar Jan Wazir (JS, M/o H&	Director	Non-Executive Director	
Mr. Ali Akbar Sheikh (MD Pak PWD	Director	Non-Executive Director	
Mr. Tariq Jamil (DG, NHA)	Director	Non-Executive Director	
Mr. Faqir Mohammad (Joint Engineer	Director	Non-Executive Director	
Mr. Iftikharuddin Ahmad (JS, Cabinet	Director	Non-Executive Director	
Mr. R. A. Zaidi (Chief Finance and A	Director	Non-Executive Director	
Mr. Muhammad Jamil Khan (DS, M/		Non-Executive Director	N/A
Mr. Chaudhary Anwer (Chief-Physica		Non-Executive Director	N/A

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	Climate Change Division
Nature of Business	0
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	N/A
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	4	38	
Current Assets	218	232	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	218	232	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	218	232	
Accumulated Profit/(Loss)	58	72	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	20	21
Cost of Sales	24	5
Gross Profit/(Loss)	-4	16
Operating Expenses	2	2
Operating Profit (PBIT)	-6	14
Net Profit/ (Loss)	-6	14

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	218.4	231.9
Capital Employed	218.4	231.9
Gross Profit Margin (%)	-18.82%	75.94%
Net Profit Margin (%)	-27.74%	65.28%
Return on Assets (%)	-2.56%	5.85%
Return on Equity (%)	-2.57%	5.85%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	2,540.2	3,314.4
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Dr. Muhammad Mumtaz Malik	Director	Executive Director	10/31/2013
Dr. Bashir Ahmed Wani	Director	Non Executive Director	10/31/2013
Dr. Yusuf Qureshi	Director	Non Executive Director	10/31/2013
Dr. Ijaz Ahmed	Director	Non Executive Director	10/31/2013
Dr. Hakim Abdul Hannan	Director	Independent Director	10/31/2013
Mr. Ashiq Ahmed Khan	Director	Independent Director	10/31/2013
Mr. Mir Aurangzeb	Director	Non Executive Director	10/31/2013
Mr. Sakhi Baksh	Director	Non Executive Director	10/31/2013
Mr. Hussain Ahmed	Director	Non Executive Director	10/31/2013
Mr. Syed Ghulam Ahmed	Director	Non Executive Director	10/31/2013
Mr. Safdar Ali Shah	Director	Non Executive Director	10/31/2013
Mr. Chauhry Abdul Razak	Director	Non Executive Director	10/31/2013

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	Climate Change Division
Nature of Business	Serving as an intermediary for resolving project related issues and facilitating communities in area development
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	N/A
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	0	0	
Current Assets	0	0	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	0	0	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	0	0	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2004
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	Climate Change Division
Nature of Business	To establish, manage and operate a fund for conservation and sustainable use of biodiversity and other natural resources in the conservancies
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	N/A
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015		

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	126	166	
Current Assets	134	184	
Fixed Asset	0	0	
Non-Current Assets	328	328	
Total Assets	462	512	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	462	512	
Accumulated Profit/(Loss)	268	317	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	39	54
Cost of Sales	0	0
Gross Profit/(Loss)	39	54
Operating Expenses	3	4
Operating Profit (PBIT)	37	50
Net Profit/ (Loss)	37	50

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	134.2	183.9
Capital Employed	461.8	511.5
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	93.26%	91.80%
Return on Assets (%)	7.94%	9.72%
Return on Equity (%)	7.94%	9.72%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	2,314.9	1,840.2
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)		
Interest Cover (Times)	36,669.1	

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Arif Ahmed Khan	Chairman	Executive Director	1/26/2015
Syed Mahmood Nasir	CEO	Executive Director	10/29/2013
Dr. Waqar Masood	Director	Non-Executive Director	10/29/2013
Mr. Muhammad Saleem Sethi	Director	Non-Executive Director	10/29/2013
Mr. Sajjad Haider	Director	Non-Executive Director	12/1/2014
Mr. Safdar Ali Shah	Director	Non-Executive Director	8/1/2015
Mr. Walayat Noor	Director	Non-Executive Director	6/1/2014
Mr. Mahmood Akhtar Cheema	Director	Non-Executive Director	10/29/2013
Mr. Abdul Latif Rao	Director	Non-Executive Director	10/29/2013
Mr. Ali Hassan Habib	Director	Non-Executive Director	10/29/2013
Mr. A. Rehman Posh	Director	Non-Executive Director	4/25/2015
Mr. Muhammad Saleem	Director	Non-Executive Director	4/15/2015
Mr. Muhammad Khan Nusrat		Non-Executive Director	4/14/2015
Mr. Anwar Ali		Non-Executive Director	4/25/2013
Mr. Anwar Baig		Non-Executive Director	4/9/2015
Mr. Timo Pakalla		Non-Executive Director	12/1/2014

Notes

Share Capital shows 'Fund Account' balance

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2004
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Inter Provincial Coordination
Nature of Business	Educational Institute to create awareness of performing arts
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	12	12
Officers	37	36
Staff	16	18
Contract Labor	1	
Daily Wages	6	
Total 2015	72	73

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	33	35	
Current Assets	186	238	
Fixed Asset	14	53	
Non-Current Assets	14	53	
Total Assets	200	291	
Current Liabilities	8	11	
Long Term Loans	0	0	
Non-Current Liabilities	4	41	
Total Liabilities	12	52	
Equity	188	238	
Accumulated Profit/(Loss)	38	38	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	13	29
Cost of Sales	0	0
Gross Profit/(Loss)	13	29
Operating Expenses	65	72
Operating Profit (PBIT)	-52	(43)
Net Profit/ (Loss)	41	54

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	178.4	227.4
Capital Employed	192.4	280.7
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	319.38%	183.96%
Return on Assets (%)	-25.96%	-14.76%
Return on Equity (%)	21.88%	22.62%
Debt-to-Equity (Times)	0.1	0.2
Current Ratio (Times)	24.8	22.5
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.9	0.6
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Tariq Kirmani	Chairman	Non-Executive/Independ	10/26/2015
Syed Jawaid Iqbal	Director	Non-Executive/Independ	10/26/2015
Mr. Anwar Rammal	Director	Non-Executive/Independ	10/26/2015
Mr. Shahrukh Hassan	Director	Non-Executive/Independ	10/26/2015
Mrs. Salima Hashmi	Director	Non-Executive/Independ	10/26/2015
Mr. Nayyar Ali Dada	Director	Non-Executive/Independ	10/26/2015
Mr. Javed Jabbar	Director	Non-Executive/Independ	10/26/2015
Mrs. Mahtab A. Rashidi	Director	Non-Executive/Independ	10/26/2015
Mr. Satish Anand	Director	Non-Executive/Independ	10/26/2015
Mrs. Roshan Khurshheed Bharucha	Director	Non-Executive/Independ	11/7/2015
Ex-Officio Director (Secretary, Finan	Director	Non-Executive/Independ	
Ex-Officio Director (Secretary, M/o I	Director	Non-Executive/Independ	
Ex-Officio Director (Secretary, M/o		Non-Executive/Independ	Ex-Officio

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Textile Industry
Nature of Business	0
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	N/A
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	0	0	
Current Assets	0	0	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	0	0	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	0	0	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT		FY 2013-14	FY 2014-15
Revenue/ Net Sales		0	0
Cost of Sales		0	0
Gross Profit/(Loss)	0	0	0
Operating Expenses		0	0
Operating Profit (PBIT)		0	0
Net Profit/ (Loss)	0	0	0

OTHER INDICATORS		FY 2013-14	FY 2014-15
Working Capital		0.0	0.0
Capital Employed		0.0	0.0
Gross Profit Margin (%)			
Net Profit Margin (%)			
Return on Assets (%)			
Return on Equity (%)			
Debt-to-Equity (Times)			
Current Ratio (Times)			
Asset Turnover (Times)			
Fixed Asset Turnover (Times)			
Interest Cover (Times)			

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Finance
Nature of Business	0
Group Structure	Independent Company

Ownership Structure

Status Guarantee Limited Company under Section-42

GoP Shareholding N/A

Major Shareholdings

Others

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	0	0
Current Assets	0	0
Fixed Asset	0	0
Non-Current Assets	0	0
Total Assets	0	0
Current Liabilities	0	0
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	0	0
Equity	0	0
Accumulated Profit/(Loss)	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Shoaib Sultan Khan	Director	N/A	
Mr. Tariq Masud	Director	N/A	
Mr. M. Azam Khan	Director	N/A	
Mr. Bashir Ahmed	Director	N/A	
Mr. Pervaiz Masud	Director	N/A	
Mr. Safdar Hussain Kazmi	Director	N/A	
Mr. Jahangir Khan Tareen	Director	N/A	
Mr. Fazalullah Qureshi	Director	N/A	
Ms. Kishwar Naheed	Director	N/A	
Dr. Humayun Khan	Director	N/A	
Mr. M. Nazar Memon	Director	N/A	
Dr. Arifa Anwar	Director	N/A	
Mr. Saeed Ahmed Qureshi		N/A	N/A
Dr. Shahida Jafri		N/A	N/A
Secretary Ministry of Finance		Non-Executive Director	Ex-Officio
Secretary Ministry of LG&RD		Non-Executive Director	Ex-Officio
Secretary Planning and Development		Non-Executive Director	Ex-Officio
Dr. Rashid Bajwa		Executive Director	Ex-Officio

Notes

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2010
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Water & Power
Nature of Business	Providing sports and education facilities to Pakistani youth by grants of stipends from profits earned on investment
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	4	4

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

Share Capital shows 'Endowment Fund' and 'General Fund' balance

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	11	8	
Current Assets	92	94	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	92	94	
Current Liabilities	3	1	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	3	1	
Equity	89	93	
Accumulated Profit/(Loss)	(1)	4	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	1
Cost of Sales	0	0
Gross Profit/(Loss)	0	1
Operating Expenses	9	5
Operating Profit (PBIT)	-9	(4)
Net Profit/ (Loss)	-1	4

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	88.6	92.5
Capital Employed	88.6	92.5
Gross Profit Margin (%)		100.00%
Net Profit Margin (%)		531.71%
Return on Assets (%)	-9.66%	-4.51%
Return on Equity (%)	-0.88%	4.24%
Debt-to-Equity (Times)	0.0	0.0
Current Ratio (Times)	28.3	64.1
Asset Turnover (Times)	0.0	0.0
Fixed Asset Turnover (Times)		
Interest Cover (Times)	(1,774.0)	(847.6)

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Zafar Mahmood	Chairman	Executive Director	11/30/2014
Mr. Shoaib Iqbal	Director	Executive Director	11/29/2014
Mr. Badr ul Munir Murtaza	Director	Executive Director	11/29/2014
Mr. Anwar ul Haq	Director	Executive Director	11/29/2014
Syed Khalid Akhlaq Gilani	Director	Executive Director	11/29/2014
Mr. Amer Ahmad	CEO	Executive Director	5/25/2015
Mr. Muhammad Arshad Chaudhry	Director	Executive Director	7/3/2015
Mr. Muhammad Zafar	Director	Executive Director	11/29/2014

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	0
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	Cabinet Division
Nature of Business	0
Group Structure	Independent Company

Ownership Structure

Status	Guarantee Limited Company under Section-42
GoP Shareholding	N/A
Major Shareholdings	
Others	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Promotional & Advocacy
Sub-Sector	Promotional & Advocacy
Entity Type	PSC - Non Commercial
Year of Incorporation	2012
Incorporation Structure	Guarantee Limited Company under Section-42
Administrative Ministry	M/o Industries and Production
Nature of Business	Fruits and vegetables pulping/grading facilities to growers and processors
Group Structure	Independent Company

Ownership Structure

Status Guarantee Limited Company under Section-42

GoP Shareholding 1

Major Shareholdings

Others 0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	1	1
Officers	3	3
Staff	14	14
Contract Labor	5	
Daily Wages	3	
Total 2015	23	26

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	13	6	
Current Assets	45	71	
Fixed Asset	87	152	
Non-Current Assets	87	159	
Total Assets	131	231	
Current Liabilities	4	12	
Long Term Loans	0	0	
Non-Current Liabilities	95	158	
Total Liabilities	99	171	
Equity	33	60	
Accumulated Profit/(Loss)	33	59	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	29	65
Cost of Sales	0	0
Gross Profit/(Loss)	29	65
Operating Expenses	15	29
Operating Profit (PBIT)	7	23
Net Profit/ (Loss)	8	27

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	40.6	59.0
Capital Employed	127.2	218.2
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	27.75%	40.77%
Return on Assets (%)	5.48%	10.03%
Return on Equity (%)	24.26%	44.55%
Debt-to-Equity (Times)	3.0	2.9
Current Ratio (Times)	11.1	5.7
Asset Turnover (Times)	0.2	0.3
Fixed Asset Turnover (Times)	0.3	0.4
Interest Cover (Times)	3,594.5	11,020.5

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Waqar Ali Khan Khetran	Chairman	Non-Executive Director	
Mr. Haroon Ahmed Khan	Director	Non-Executive Director	
Mr. Ashraf Ahmed	Director	Non-Executive Director	
Mr. Talat Ahmed Butt	Director	Non-Executive Director	
Mr. Riaz Khan Pasha	Director	Non-Executive Director	
Mr. Mujtaba Ashraf	CEO	Executive Director	

7. Performance Overview: Transportation Sector

Table 13: Transportation Sector: Performance Overview

	Unit	FY 2013-14	FY 2014-15	Variance
No. of SOEs	no.	32	32	
Listed SOEs	no.	2	2	
Dividend Declared	Rs. mn	132	198	50.1%
Dividend paid to GoP	Rs. mn	110	167	51.7%
Total Employees	no.	113,046	28,496	
FINANCIALS				
Current Assets	Rs. mn	231,438	288,164	25%
Non-Current Assets	Rs. mn	1,052,207	1,179,432	12.3%
Total Assets	Rs. mn	1,283,644	1,467,596	14%
Current Liabilities	Rs. mn	859,776	880,071	2%
Non-Current Liabilities	Rs. mn	548,265	729,563	33%
Total Liabilities	Rs. mn	1,408,041	1,609,634	14%
Capital Employed	Rs. mn	423,868	587,525	39%
Working Capital	Rs. mn	(628,339)	(591,907)	6%
Net Revenue/Turnover	Rs. mn	193,428	201,634	4%
Gross Profit / (Loss)	Rs. mn	55,006	86,029	56%
Operating Profit/(Loss)	Rs. mn	(48,132)	(53,316)	11%
Net Profit / (Loss)	Rs. mn	(75,813)	(77,292)	2%
Net Profit/(Loss) Margin	%	-39.2%	-38.3%	
Return on Assets	%	-3.7%	-3.6%	
GoP Support				
Total Loans	Rs. mn	81,457	61,945	
<i>CDLs</i>	<i>Rs. mn</i>	<i>52,281</i>	<i>61,945</i>	
<i>Foreign Loans</i>	<i>Rs. mn</i>	<i>29,176</i>	<i>0</i>	
Total Guarantees	Rs. mn	38,460	58,823	
Subsidies	Rs. mn	0	0	
Grants	Rs. mn	33,500	37,000	

Sr. No.*	SOE Name	Structure
152.	Karachi Port Trust	Federal Authority
153.	Pakistan Railways	Federal Authority
154.	Railway Constructions Pakistan Limited	PSC-Commercial
155.	Pakistan Railway Advisory and Consultancy Services Limited	PSC-Commercial
156.	Karachi Urban Transport Corporation	PSC-Commercial
157.	Pakistan International Airlines Corporation	PSC-Commercial
158.	- PIAC Investments Limited	PSC-Commercial
159.	- Skyrooms (Private) Limited	PSC-Commercial
160.	- Abacus Distribution Systems Pakistan (Private) Limited	PSC-Commercial
161.	Pakistan National Shipping Corporation	PSC-Commercial
162.	- Bolan Shipping (Private) Limited	PSC-Commercial
163.	- Chitral Shipping (Private) Limited	PSC-Commercial
164.	- Hyderabad Shipping (Private) Limited	PSC-Commercial
165.	- Islamabad Shipping (Private) Limited	PSC-Commercial
166.	- Johar Shipping (Private) Limited	PSC-Commercial
167.	- Kaghan Shipping (Private) Limited	PSC-Commercial
168.	- Karachi Shipping (Private) Limited	PSC-Commercial
169.	- Khairpur Shipping (Private) Limited	PSC-Commercial
170.	- Lahore Shipping (Private) Limited	PSC-Commercial
171.	- Lalazar Shipping (Private) Limited	PSC-Commercial
172.	- Makran Shipping (Private) Limited	PSC-Commercial
173.	- Malakand Shipping (Private) Limited	PSC-Commercial
174.	- Multan Shipping (Private) Limited	PSC-Commercial
175.	- Pakistan Cooperative Ship Stores (Private) Limited	PSC-Commercial
176.	- Quetta Shipping (Private) Limited	PSC-Commercial
177.	- Sargodha Shipping (Private) Limited	PSC-Commercial
178.	- Shalamar Shipping (Private) Limited	PSC-Commercial
179.	- Sibi Shipping (Private) Limited	PSC-Commercial
180.	- Swat Shipping (Private) Limited	PSC-Commercial
181.	National Highway Authority	Federal Authority
182.	Port Qasim Authority	Federal Authority
183.	Gawadar Port Authority	Federal Authority

* It refers to sequencing of Entities in this section of the report.

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	Federal Authority
Year of Incorporation	1886
Incorporation Structure	Federal Authority
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Port Operations
Group Structure	Independent Authority

Ownership Structure

Status	Federal Authority
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	29	28
Officers	352	355
Staff	5249	5085
Contract Labor	0	
Daily Wages	0	
Total 2015	5,630	5,468

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	100	6,422
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Un-audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance	412		5,597
Current Assets	50,671		48,687
Fixed Asset	50,055		49,439
Non-Current Assets	123,074		129,661
Total Assets	173,745		178,349
Current Liabilities	15,559		15,153
Long Term Loans	7,967		9,641
Non-Current Liabilities	7,967		9,641
Total Liabilities	23,527		24,793
Equity	150,218		153,556
Accumulated Profit/(Loss)	119,431		122,768

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	13,742	13,152
Cost of Sales	0	0
Gross Profit/(Loss)	13,742	13,152
Operating Expenses	12,866	12,474
Operating Profit (PBIT)	876	677
Net Profit/ (Loss)	4,651	3,338

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	35,111.8	33,534.7
Capital Employed	158,185.5	163,196.1
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	33.85%	25.38%
Return on Assets (%)	0.50%	0.38%
Return on Equity (%)	3.10%	2.17%
Debt-to-Equity (Times)	0.2	0.2
Current Ratio (Times)	3.3	3.2
Asset Turnover (Times)	0.1	0.1
Fixed Asset Turnover (Times)	0.3	0.3
Interest Cover (Times)	109.5	86.3

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	Federal Authority
Year of Incorporation	0
Incorporation Structure	Federal Authority
Administrative Ministry	M/o Railways
Nature of Business	Providing transportation services
Group Structure	Independent Authority

Ownership Structure

Status	Federal Authority	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants	33,500	37,000
	FY 2013-14	FY 2014-15
Outstanding Loans	9,500	17,890
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance	6,244		12,162
Current Assets	53,852		65,349
Fixed Asset	86,436		92,227
Non-Current Assets	155,377		178,199
Total Assets	209,229		243,548
Current Liabilities	8,081		9,031
Long Term Loans	0		0
Non-Current Liabilities	74,127		71,747
Total Liabilities	82,208		80,778
Equity	127,021		162,770
Accumulated Profit/(Loss)	(36,851)		(36,851)
INCOME STATEMENT			
Revenue/ Net Sales	22,800		31,925
Cost of Sales	0		0
Gross Profit/(Loss)	22,800		31,925
Operating Expenses	39,892		42,117
Operating Profit (PBIT)	-32,528		(27,249)
Net Profit/ (Loss)	-32,527		(27,247)
OTHER INDICATORS			
Working Capital	45,770.9		56,318.3
Capital Employed	201,148.3		234,517.3
Gross Profit Margin (%)	100.00%		100.00%
Net Profit Margin (%)	-142.66%		-85.35%
Return on Assets (%)	-15.55%		-11.19%
Return on Equity (%)	-25.61%		-16.74%
Debt-to-Equity (Times)	0.6		0.5
Current Ratio (Times)	6.7		7.2
Asset Turnover (Times)	0.1		0.1
Fixed Asset Turnover (Times)	0.3		0.3
Interest Cover (Times)	(8,751.1)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	1981
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Railways
Nature of Business	Civil constructions, supply of ballast and rolling stock etc.
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	9	12
Officers	17	22
Staff	638	626
Contract Labor	0	
Daily Wages	0	
Total 2015	664	660

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14	FY 2014-15	
Cash Bank Balance	680	1,012	
Current Assets	2,043	2,127	
Fixed Asset	85	80	
Non-Current Assets	90	94	
Total Assets	2,132	2,221	
Current Liabilities	432	382	
Long Term Loans	0	0	
Non-Current Liabilities	31	34	
Total Liabilities	463	416	
Equity	1,669	1,805	
Accumulated Profit/(Loss)	1,469	1,605	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	779	916
Cost of Sales	659	715
Gross Profit/(Loss)	120	201
Operating Expenses	42	40
Operating Profit (PBIT)	77	161
Net Profit/ (Loss)	55	132

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	1,610.7	1,744.4
Capital Employed	1,700.3	1,838.6
Gross Profit Margin (%)	15.38%	21.98%
Net Profit Margin (%)	7.11%	14.36%
Return on Assets (%)	3.63%	7.25%
Return on Equity (%)	3.32%	7.29%
Debt-to-Equity (Times)	0.3	0.2
Current Ratio (Times)	4.7	5.6
Asset Turnover (Times)	0.4	0.4
Fixed Asset Turnover (Times)	9.2	11.5
Interest Cover (Times)	148.9	49.9

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mrs. Parveen Agha	Chairman	Executive Director	
Mr. Muhammad Javed Anwar	CEO	Executive Director	
Mr. Humayun Rashid	Director	Executive Director	
Mr. Aamir Nisar Chaudhry	MD	Executive Director	
Mr. Asad Ehsan	Director	Executive Director	
Mr. Qazi Humayun Fareed	Director	Independent Director	
Mr. Sikandar Hayaat Khattak	Director	Independent Director	

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Pakistan Railway Advisory and Consultancy Services Limited

PRACS

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	1976
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Railways
Nature of Business	Renders services in the field of railway and runs railway reservation offices in Lahore, Rawalpindi, Islamabad and Karachi
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	5
Officers	26	29
Staff	477	497
Contract Labor	0	
Daily Wages	0	
Total 2015	507	531

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
Cash Bank Balance		99	81
Current Assets		1,131	965
Fixed Asset		32	31
Non-Current Assets		938	41
Total Assets		2,069	1,007
Current Liabilities		642	327
Long Term Loans		0	0
Non-Current Liabilities		62	78
Total Liabilities		704	404
Equity		460	602
Accumulated Profit/(Loss)		388	530

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	962	1,087
Cost of Sales	866	877
Gross Profit/(Loss)	96	210
Operating Expenses	34	33
Operating Profit (PBIT)	62	177
Net Profit/ (Loss)	75	147

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	488.9	638.7
Capital Employed	1,426.5	679.8
Gross Profit Margin (%)	9.97%	19.32%
Net Profit Margin (%)	7.79%	13.51%
Return on Assets (%)	2.98%	17.57%
Return on Equity (%)	16.27%	24.38%
Debt-to-Equity (Times)	1.5	0.7
Current Ratio (Times)	1.8	3.0
Asset Turnover (Times)	0.5	1.1
Fixed Asset Turnover (Times)	30.0	35.5
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mrs. Parveen Agha	Chairman (Secretary)	Executive Director	8/15/2012
Mr. M. Javed Anwar	CEO	Executive Director	4/12/2013
Mr. Asad Ehsan	Director	Executive Director	5/7/2014
Mr. Ghazanfar Abbas	Director	Executive Director	1/8/2015
Mr. Maqsood-un-Nabi	Director	Executive Director	10/20/2014
Mr. Liaquat Ali	Director	Executive Director	6/1/2015
Mr. Humayun Rashid	Director	Executive Director	6/1/2015
Mr. Shamim Ahmed Sherazi	MD	Executive Director	10/13/2014

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2008
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	M/o Railways
Nature of Business	Provide transport facilities in the city of Karachi
Group Structure	Independent Company

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	0.6
Major Shareholdings	Govt. of Sindh: 25%
Others	15.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	4	4
Officers	4	4
Staff	9	9
Contract Labor	0	
Daily Wages	0	
Total 2015	17	17

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		330	0
Current Assets		350	0
Fixed Asset		76	0
Non-Current Assets		76	0
Total Assets		426	0
Current Liabilities		9	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		9	0
Equity		50	0
Accumulated Profit/(Loss)		(70)	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	-28	0
Net Profit/ (Loss)	1	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	340.9	0.0
Capital Employed	416.9	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)	-6.67%	
Return on Equity (%)	1.50%	
Debt-to-Equity (Times)	0.2	
Current Ratio (Times)	40.5	
Asset Turnover (Times)	0.0	
Fixed Asset Turnover (Times)	0.0	
Interest Cover (Times)	(14,193.5)	

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Siddique Memon	Chairman (Chief Secr	Non-Executive Director	5/15/2015
Mr. Tauha Ahmed Farooqui	Director	Non-Executive Director	4/8/2014
Mr. Sajjad Hussain Abbasi	Director	Non-Executive Director	
Mr. Muhammad Athar	Director	Non-Executive Director	
Mr. Shamim Ahmed Sherazi	MD	Executive Director	12/7/2015
Mr. Muhammad Jawed Anwar	Director	Non-Executive Director	9/25/2015
Mr. Humayun Rasheed	Director	Non-Executive Director	
Mr. Nisar Ahmed Memon	Director	Non-Executive Director	5/27/2014

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	Aviation Division
Nature of Business	Provides commercial air transportation, which includes passenger, cargo and postal carriage services. Other activities include provision of engineering and allied services
Group Structure	Holding Company established under Pakistan International Airlines Corporation, 1956. 3 Subsidiaries: (i) PIA Investments Limited - 100%; (ii) Skyrooms (Private) Limited - 100%; (iii) Abacus Distribution Systems Pakistan (Private) Limited - 70%

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	0.8464
Major Shareholdings	Employees Empowerment Trust: 8.06% Public Sector Companies & Corporations: 0.73% Banks, NBFCs & DFIs and Insurance Companies: 0.01% General Public: 5.22%
Others	1.34%

Human Resource

	FY 2013-14	FY 2014-15
Executive	73	85
Officers	6612	6285
Staff	8388	8209
Contract Labor	0	
Daily Wages	191	
Total 2015	15,264	14,771

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		6,113	7,625
Current Assets		31,100	32,107
Fixed Asset		143,931	138,098
Non-Current Assets		156,914	153,268
Total Assets		188,014	185,375
Current Liabilities		218,848	207,860
Long Term Loans		70,194	104,288
Non-Current Liabilities		109,536	149,700
Total Liabilities		328,384	357,559
Equity		(140,370)	(172,184)
Accumulated Profit/(Loss)		(227,490)	(261,532)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	113,780	104,515
Cost of Sales	113,859	101,645
Gross Profit/(Loss)	-79	2,870
Operating Expenses	12,449	17,839
Operating Profit (PBIT)	-12,528	(14,969)
Net Profit/ (Loss)	-30,703	(32,132)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-187,747.7	-175,753.2
Capital Employed	-30,833.8	-22,485.2
Gross Profit Margin (%)	-0.07%	2.75%
Net Profit Margin (%)	-26.98%	-30.74%
Return on Assets (%)	-6.66%	-8.08%
Return on Equity (%)	21.87%	18.66%
Debt-to-Equity (Times)	(2.3)	(2.1)
Current Ratio (Times)	0.1	0.2
Asset Turnover (Times)	0.6	0.6
Fixed Asset Turnover (Times)	0.8	0.8
Interest Cover (Times)	(0.8)	(1.1)

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees	38,500	58,823
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	8,000	9,106
Outstanding Guarantees	122,349	128,799

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Muhammad Azam Saigol	Chairman	Non-Executive Director	5/9/2016
Mr. Ghiasuddin Ahmed	Director	Non-Executive Director	5/9/2016
Malik Nazir Ahmed	Director	Non-Executive Director	5/9/2016
Syed Yawar Ali	Director	Non-Executive Director	5/9/2016
Mr. Atif Aslam Bajwa	Director	Non-Executive Director	5/9/2016
Mr. Muhammad Irfan Ilahi	Director	Non-Executive Director	5/9/2016
Mr. Muhammad Arif Habib	Director	Non-Executive Director	5/9/2016
Mr. Aslam Khaliq	Director	Non-Executive Director	5/9/2016
Dr. Waqar Masood Khan	Director	Non-Executive Director	5/9/2016
Mr. Yousaf Waqar	Director	Non-Executive Director	5/9/2016
Mr. Bernd Hildenbrand	Acting CEO		5/9/2016

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Unlisted Public Limited Company
Administrative Ministry	Aviation Division
Nature of Business	0
Group Structure	Subsidiary of PIA

Ownership Structure

Status	Unlisted Public Limited Company
GoP Shareholding	PIA: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End **31-Dec** **0** Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	0	0
Current Assets	0	0
Fixed Asset	0	0
Non-Current Assets	0	0
Total Assets	0	0
Current Liabilities	0	0
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	0	0
Equity	0	0
Accumulated Profit/(Loss)	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Private Limited Company
Administrative Ministry	Aviation Division
Nature of Business	0
Group Structure	Subsidiary of PIA

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PIA: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

B. KEY FINANCIAL STATISTICS

Year End	31-Dec	0	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	0
Incorporation Structure	Private Limited Company
Administrative Ministry	Aviation Division
Nature of Business	0
Group Structure	Subsidiary of PIA

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PIA: 70%
Major Shareholdings	
Others	30.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End **31-Dec** **0** **Rs. Million**

BALANCE SHEET

	FY 2013-14	FY 2014-15
Cash Bank Balance	0	0
Current Assets	0	0
Fixed Asset	0	0
Non-Current Assets	0	0
Total Assets	0	0
Current Liabilities	0	0
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	0	0
Equity	0	0
Accumulated Profit/(Loss)	0	0

INCOME STATEMENT

	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS

	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	1979
Incorporation Structure	Listed Public Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Holding Company established under PNSC Ordinance, 1979.19 Subsidiaries: (i) Bolan Shipping (Private) Limited (100%);(ii) Chitral Shipping (Private) Limited (100%);(iii)Hyderabad Shipping (Private) Limited (100%)(iv)Islamabad Shipping (Private) Limite

Ownership Structure

Status	Listed Public Limited Company
GoP Shareholding	0.8418
Major Shareholdings	Employees Empowerment Trust: 4.95% Banks, NBFCs & DFI's and Insurance Companies: 1.68%
Others	9.19%

Human Resource

	FY 2013-14	FY 2014-15
Executive	5	5
Officers	446	492
Staff	310	306
Contract Labor	0	
Daily Wages	193	
Total 2015	954	1,117

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared	132	198.095
Dividend Received	109.9	166.8

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited (Consolidated)	
		Rs. Million	
BALANCE SHEET			
		FY 2013-14	FY 2014-15
Cash Bank Balance		1,852	2,812
Current Assets		8,591	9,173
Fixed Asset		22,568	25,179
Non-Current Assets		23,793	27,097
Total Assets		32,384	36,270
Current Liabilities		3,959	4,264
Long Term Loans		4,569	5,748
Non-Current Liabilities		5,186	6,600
Total Liabilities		9,146	10,863
Equity		23,238	25,407
Accumulated Profit/(Loss)		21,110	23,034

	FY 2013-14	FY 2014-15
INCOME STATEMENT		
Revenue/ Net Sales	15,727	15,536
Cost of Sales	12,345	12,369
Gross Profit/(Loss)	3,381	3,167
Operating Expenses	817	1,038
Operating Profit (PBIT)	1,765	762
Net Profit/ (Loss)	2,149	2,116

	FY 2013-14	FY 2014-15
OTHER INDICATORS		
Working Capital	4,631.8	4,909.0
Capital Employed	28,424.6	32,006.3
Gross Profit Margin (%)	21.50%	20.38%
Net Profit Margin (%)	13.67%	13.62%
Return on Assets (%)	5.45%	2.10%
Return on Equity (%)	9.25%	8.33%
Debt-to-Equity (Times)	0.4	0.4
Current Ratio (Times)	2.2	2.2
Asset Turnover (Times)	0.5	0.4
Fixed Asset Turnover (Times)	0.7	0.6
Interest Cover (Times)	3.2	1.1

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Arif Elahi	Chairman/CEO	Executive Director	3/13/2015
Mr. Haque Nawaz	Director	Non-Executive Director	5/21/2014
Mr. M. Anwar Malik	Director	Non-Executive Director	5/21/2014
Ms. Ava A. Cowasjee	Director	Non-Executive Director	5/21/2014
Mr. Akbar Adil	Director	Non-Executive Director	5/21/2014
Mr. Khowaja Obaid Imran Ilyas	Director	Non-Executive Director	10/25/2013
Capt. Anwar Shah	Director	Non-Executive Director	10/25/2013

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2001
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Subsidiary of PNSC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PNSC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** **0** **Rs. Million**

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	0	0
Current Assets	0	0
Fixed Asset	0	0
Non-Current Assets	0	0
Total Assets	0	0
Current Liabilities	0	0
Long Term Loans	0	0
Non-Current Liabilities	0	0
Total Liabilities	0	0
Equity	0	0
Accumulated Profit/(Loss)	0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION																						
Sector	Transportation																					
Sub-Sector	Transportation																					
Entity Type	PSC - Commercial																					
Year of Incorporation	2001																					
Incorporation Structure	Private Limited Company																					
Administrative Ministry	M/o Ports & Shipping																					
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business																					
Group Structure	Subsidiary of PNSC																					
Ownership Structure																						
Status	Private Limited Company																					
GoP Shareholding	PNSC: 100%																					
Major Shareholdings																						
Others	0.00%																					
Human Resource																						
	<table border="1"> <thead> <tr> <th></th> <th>FY 2013-14</th> <th>FY 2014-15</th> </tr> </thead> <tbody> <tr> <td>Executive</td> <td align="right">0</td> <td align="right">0</td> </tr> <tr> <td>Officers</td> <td align="right">0</td> <td align="right">0</td> </tr> <tr> <td>Staff</td> <td align="right">0</td> <td align="right">0</td> </tr> <tr> <td>Contract Labor</td> <td align="right">0</td> <td align="right">0</td> </tr> <tr> <td>Daily Wages</td> <td align="right">0</td> <td align="right">0</td> </tr> <tr> <td>Total 2015</td> <td align="right">-00</td> <td align="right">-00</td> </tr> </tbody> </table>		FY 2013-14	FY 2014-15	Executive	0	0	Officers	0	0	Staff	0	0	Contract Labor	0	0	Daily Wages	0	0	Total 2015	-00	-00
	FY 2013-14	FY 2014-15																				
Executive	0	0																				
Officers	0	0																				
Staff	0	0																				
Contract Labor	0	0																				
Daily Wages	0	0																				
Total 2015	-00	-00																				

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	0	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance	0	0	0
Current Assets	0	0	0
Fixed Asset	0	0	0
Non-Current Assets	0	0	0
Total Assets	0	0	0
Current Liabilities	0	0	0
Long Term Loans	0	0	0
Non-Current Liabilities	0	0	0
Total Liabilities	0	0	0
Equity	0	0	0
Accumulated Profit/(Loss)	0	0	0
INCOME STATEMENT		FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0	0
Cost of Sales	0	0	0
Gross Profit/(Loss)	0	0	0
Operating Expenses	0	0	0
Operating Profit (PBIT)	0	0	0
Net Profit/ (Loss)	0	0	0
OTHER INDICATORS		FY 2013-14	FY 2014-15
Working Capital	0.0	0.0	0.0
Capital Employed	0.0	0.0	0.0
Gross Profit Margin (%)			
Net Profit Margin (%)			
Return on Assets (%)			
Return on Equity (%)			
Debt-to-Equity (Times)			
Current Ratio (Times)			
Asset Turnover (Times)			
Fixed Asset Turnover (Times)			
Interest Cover (Times)			

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2001
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Subsidiary of PNSC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PNSC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

PERFORMANCE REVIEW FY 2014-15

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Johar Shipping (Private) Limited

JSL

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2003
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Subsidiary of PNSC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PNSC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION		
Sector	Transportation	
Sub-Sector	Transportation	
Entity Type	PSC - Commercial	
Year of Incorporation	2001	
Incorporation Structure	Private Limited Company	
Administrative Ministry	M/o Ports & Shipping	
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business	
Group Structure	Subsidiary of PNSC	
Ownership Structure		
Status	Private Limited Company	
GoP Shareholding	PNSC: 100%	
Major Shareholdings		
Others	0.00%	
Human Resource		
	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	
Daily Wages	0	
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	0	0	
Current Assets	0	0	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	0	0	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	0	0	
Accumulated Profit/(Loss)	0	0	
INCOME STATEMENT			
	FY 2013-14	FY 2014-15	
Revenue/ Net Sales	0	0	
Cost of Sales	0	0	
Gross Profit/(Loss)	0	0	
Operating Expenses	0	0	
Operating Profit (PBIT)	0	0	
Net Profit/ (Loss)	0	0	
OTHER INDICATORS			
	FY 2013-14	FY 2014-15	
Working Capital	0.0	0.0	
Capital Employed	0.0	0.0	
Gross Profit Margin (%)			
Net Profit Margin (%)			
Return on Assets (%)			
Return on Equity (%)			
Debt-to-Equity (Times)			
Current Ratio (Times)			
Asset Turnover (Times)			
Fixed Asset Turnover (Times)			
Interest Cover (Times)			

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2001
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Subsidiary of PNSC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PNSC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	0	0	
Current Assets	0	0	
Fixed Asset	0	0	
Non-Current Assets	0	0	
Total Assets	0	0	
Current Liabilities	0	0	
Long Term Loans	0	0	
Non-Current Liabilities	0	0	
Total Liabilities	0	0	
Equity	0	0	
Accumulated Profit/(Loss)	0	0	

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2001
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Subsidiary of PNSC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PNSC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2001
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Subsidiary of PNSC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PNSC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	0	0
Officers	0	0
Staff	0	0
Contract Labor	0	0
Daily Wages	0	0
Total 2015	-00	-00

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance		0	0
Current Assets		0	0
Fixed Asset		0	0
Non-Current Assets		0	0
Total Assets		0	0
Current Liabilities		0	0
Long Term Loans		0	0
Non-Current Liabilities		0	0
Total Liabilities		0	0
Equity		0	0
Accumulated Profit/(Loss)		0	0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		

	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	PSC - Commercial
Year of Incorporation	2001
Incorporation Structure	Private Limited Company
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Shipping including charter of vessels, transportation of cargo, Real Estate Business
Group Structure	Subsidiary of PNSC

Ownership Structure

Status	Private Limited Company
GoP Shareholding	PNSC: 100%
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15	
Executive	0	0	
Officers	0	0	
Staff	0	0	
Contract Labor	0	0	
Daily Wages	0	0	
Total 2015	-00	-00	

GoP Support

	FY 2013-14	FY 2014-15	
Loans	0	0	
<i>Domestic Loans</i>			
<i>Foreign Loans</i>			
Guarantees			
Subsidies			
Grants			

	FY 2013-14	FY 2014-15	
Outstanding Loans			
Outstanding Guarantees			

Dividend Received by GoP

	FY 2013-14	FY 2014-15	
Dividend Declared			
Dividend Received			

Notes

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	0	Rs. Million
BALANCE SHEET			
Cash Bank Balance	0		0
Current Assets	0		0
Fixed Asset	0		0
Non-Current Assets	0		0
Total Assets	0		0
Current Liabilities	0		0
Long Term Loans	0		0
Non-Current Liabilities	0		0
Total Liabilities	0		0
Equity	0		0
Accumulated Profit/(Loss)	0		0

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	0	0
Cost of Sales	0	0
Gross Profit/(Loss)	0	0
Operating Expenses	0	0
Operating Profit (PBIT)	0	0
Net Profit/ (Loss)	0	0

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	0.0	0.0
Capital Employed	0.0	0.0
Gross Profit Margin (%)		
Net Profit Margin (%)		
Return on Assets (%)		
Return on Equity (%)		
Debt-to-Equity (Times)		
Current Ratio (Times)		
Asset Turnover (Times)		
Fixed Asset Turnover (Times)		
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	Federal Authority
Year of Incorporation	1991
Incorporation Structure	Federal Authority
Administrative Ministry	M/o Communication
Nature of Business	Plan, promote, organize and implement the programs for construction, development, operations and repair and maintenance of national highways and strategic roads especially entrusted to the authority by the Federal and Provincial Governments or any other c
Group Structure	Independent Authority established under NHA Act, 1991

Ownership Structure

Status	Federal Authority	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	

Human Resource

	FY 2013-14	FY 2014-15
Executive	14	12
Officers	601	595
Staff	2928	2828
Contract Labor	16	
Daily Wages	0	
Total 2015	3,559	3,457

B. KEY FINANCIAL STATISTICS

Year End	30-Jun	Audited	Rs. Million
BALANCE SHEET			
	FY 2013-14		FY 2014-15
Cash Bank Balance	50,212		81,827
Current Assets	62,236		98,063
Fixed Asset	133,409		145,477
Non-Current Assets	575,901		676,493
Total Assets	638,137		774,556
Current Liabilities	551,791		631,249
Long Term Loans	395,419		467,497
Non-Current Liabilities	398,980		478,488
Total Liabilities	950,771		1,109,737
Equity	(312,634)		(335,181)
Accumulated Profit/(Loss)	(312,634)		(335,181)
INCOME STATEMENT			
	FY 2013-14		FY 2014-15
Revenue/ Net Sales	18,420		25,701
Cost of Sales	0		0
Gross Profit/(Loss)	18,420		25,701
Operating Expenses	8,450		17,346
Operating Profit (PBIT)	-7,810		(12,127)
Net Profit/ (Loss)	-21,508		(22,808)
OTHER INDICATORS			
	FY 2013-14		FY 2014-15
Working Capital	-489,555.0		-533,186.0
Capital Employed	86,346.0		143,307.0
Gross Profit Margin (%)	100.00%		100.00%
Net Profit Margin (%)	-116.76%		-88.74%
Return on Assets (%)	-1.22%		-1.57%
Return on Equity (%)	6.88%		6.80%
Debt-to-Equity (Times)	(3.0)		(3.3)
Current Ratio (Times)	0.1		0.2
Asset Turnover (Times)	0.0		0.0
Fixed Asset Turnover (Times)	0.1		0.2
Interest Cover (Times)	(0.5)		(0.8)

GoP Support

	FY 2013-14	FY 2014-15
Loans	81460	61945
<i>Domestic Loans</i>	52280	61945
<i>Foreign Loans</i>	11/21/1979	
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans	493,900	113,207
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
Mr. Shahid Ashraf Tarrar	Chairman	Executive Director	1/4/2014
Mr. Muhammad Saleem Bhatt	Director	Executive Director	1/5/2015
Dr. Shujat Ali	Director	Executive Director	9/9/2013
Mr. Malik Ahmed Khan	Director	Executive Director	6/16/2014
Mr. Nazir Ahmed	Director	Executive Director	6/1/2015
Ms. Amna Imran Khan	Director	Executive Director	4/1/2014
Mr. Azhar Masood	Director	Executive Director	11/25/2015
Raja Nowsherwan	Director	Executive Director	9/10/2012
Mr. Shoaib Ahmad Khan	Director	Executive Director	12/1/2011

Notes

A. COMPANY INFORMATION		
Sector	Transportation	
Sub-Sector	Transportation	
Entity Type	Federal Authority	
Year of Incorporation	1973	
Incorporation Structure	Federal Authority	
Administrative Ministry	M/o Ports & Shipping	
Nature of Business	Provides shore based facilities and services to international shipping lines and other concerned agencies in the form of adequate water depth in the channel, berths/terminals, cargo handling equipment, godowns, storage areas and providing facilities for s	
Group Structure	Independent Authority established under PQA Act, 1973	
Ownership Structure		
Status	Federal Authority	
GoP Shareholding	1	
Major Shareholdings		
Others	0.00%	
Human Resource		
	FY 2013-14	FY 2014-15
Executive	1	1
Officers	222	212
Staff	1915	1843
Contract Labor	0	
Daily Wages	0	
Total 2015	2,158	2,056

B. KEY FINANCIAL STATISTICS			
Year End	30-Jun	0	Rs. Million
BALANCE SHEET		FY 2013-14	FY 2014-15
Cash Bank Balance		17,898	21,614
Current Assets		27,078	31,577
Fixed Asset		11,625	11,230
Non-Current Assets		13,353	13,980
Total Assets		40,431	45,557
Current Liabilities		7,790	11,650
Long Term Loans		28	28
Non-Current Liabilities		10,614	11,335
Total Liabilities		18,404	22,985
Equity		22,026	22,572
Accumulated Profit/(Loss)		17,843	18,389
INCOME STATEMENT		FY 2013-14	FY 2014-15
Revenue/ Net Sales		7,219	8,781
Cost of Sales		0	0
Gross Profit/(Loss)		7,219	8,781
Operating Expenses		5,971	8,144
Operating Profit (PBIT)		1,248	637
Net Profit/ (Loss)		875	546
OTHER INDICATORS		FY 2013-14	FY 2014-15
Working Capital		19,288.0	19,927.0
Capital Employed		32,641.0	33,907.0
Gross Profit Margin (%)		100.00%	100.00%
Net Profit Margin (%)		12.12%	6.22%
Return on Assets (%)		3.09%	1.40%
Return on Equity (%)		3.97%	2.42%
Debt-to-Equity (Times)		0.8	1.0
Current Ratio (Times)		3.5	2.7
Asset Turnover (Times)		0.2	0.2
Fixed Asset Turnover (Times)		0.6	
Interest Cover (Times)			0.8

GoP Support		
	FY 2013-14	FY 2014-15
Loans	0	0
Domestic Loans		
Foreign Loans		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		
Dividend Received by GoP		
	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

BOARD OF DIRECTORS			
Name	Board Position	Position Type	Appointment

Notes

A. COMPANY INFORMATION

Sector	Transportation
Sub-Sector	Transportation
Entity Type	Federal Authority
Year of Incorporation	2002
Incorporation Structure	Federal Authority
Administrative Ministry	M/o Ports & Shipping
Nature of Business	Port related services at Gawadar Port
Group Structure	Independent Authority established under GPA Ordinance, 2002

Ownership Structure

Status	Federal Authority
GoP Shareholding	1
Major Shareholdings	
Others	0.00%

Human Resource

	FY 2013-14	FY 2014-15
Executive	85	124
Officers	0	0
Staff	0	0
Contract Labor	280	
Daily Wages	0	
Total 2015	365	419

GoP Support

	FY 2013-14	FY 2014-15
Loans	0	0
<i>Domestic Loans</i>		
<i>Foreign Loans</i>		
Guarantees		
Subsidies		
Grants		
	FY 2013-14	FY 2014-15
Outstanding Loans		
Outstanding Guarantees		

Dividend Received by GoP

	FY 2013-14	FY 2014-15
Dividend Declared		
Dividend Received		

Notes

B. KEY FINANCIAL STATISTICS

Year End **30-Jun** 0 Rs. Million

BALANCE SHEET	FY 2013-14	FY 2014-15
Cash Bank Balance	81	116
Current Assets	81	116
Fixed Asset	415	0
Non-Current Assets	415	598
Total Assets	496	714
Current Liabilities	97	156
Long Term Loans	543	1,942
Non-Current Liabilities	543	1,942
Total Liabilities	639	2,098
Equity	143	(1,384)
Accumulated Profit/(Loss)	143	(1,384)

INCOME STATEMENT	FY 2013-14	FY 2014-15
Revenue/ Net Sales	52	22
Cost of Sales	0	0
Gross Profit/(Loss)	52	22
Operating Expenses	195	(1,406)
Operating Profit (PBIT)	-143	(1,384)
Net Profit/ (Loss)	-143	(1,384)

OTHER INDICATORS	FY 2013-14	FY 2014-15
Working Capital	-15.7	-40.2
Capital Employed	399.4	557.7
Gross Profit Margin (%)	100.00%	100.00%
Net Profit Margin (%)	-273.94%	-6272.13%
Return on Assets (%)	-28.87%	-193.92%
Return on Equity (%)	-100.00%	100.00%
Debt-to-Equity (Times)	4.5	(1.5)
Current Ratio (Times)	0.8	0.7
Asset Turnover (Times)	0.1	0.0
Fixed Asset Turnover (Times)	0.1	
Interest Cover (Times)		

BOARD OF DIRECTORS

Name	Board Position	Position Type	Appointment
	Chairman		
Joint Secreary, Ministry of Communic	Director	Non-Executive Director	
Additional Secretary III, Ministry of	Director	Non-Executive Director	
DG Postal Development Authority	Director	Non-Executive Director	
Additional Chief Secretary (Develop	Director	Non-Executive Director	
JS Expenditure, Ministry of Finance	Director	Non-Executive Director	
Sr. Joint Secretary (I&F), Ministry of	Director	Non-Executive Director	
Additional GM Operations, Pakistan	Director	Executive Director	
DG Ports and Shipping	Director	Non-Executive Director	
President, Chamber of Commerce, Qu	Director		

CONCLUSION & WAY FORWARD

State owned enterprises balance an important mandate to maintain profitable enterprises with efficiency equal to if not better than comparable private-sector companies, and also to pursue other decidedly less business-like but equally significant socially desirable and publicly beneficial goals. The financial reporting and accountability is an utmost essential feature of modern SOEs and the publication of this report is an important milestone towards that end. Consistent, reliable, and timely data on SOEs are often lacking or not available, and in the absence of such data the size, scope, and costs of state ownership to the economy are not fully understood. Via this report, government's total economic and financial footprint will be visible with clearly defined areas to strengthen future performance. It is expected that publication of this report will improve transparency, ensure regulatory strengthening and improved operational efficiencies as well as improved oversight by their respective line ministries and broader civil society stakeholders. This is the first time that for three consecutive years, data on the direct and indirect financial costs to government of supporting SOEs through capital injections, soft loans, subsidies, tax breaks, and the cost of capital (which is often hard to get even for the developed countries), has been gathered and published in a comprehensive manner to help calculate the costs of state ownership to the economy as a whole and frame the debate on the rationale for reform. Aggregate data is also provided in the dashboard with a baseline against which to measure the success of subsequent policy changes.

As a road map to future publications, the scope of this report may be further broadened to include (a) improved data collection procedure including automation and electronic handling of data back and forth from each entity to the Federal Government repository, (b) social responsible initiatives taken by various SOEs in having regard for the interests of the community in which they operate; (c) ecological and environmental sustainability initiatives; and (d) responsibility towards regional development and decentralization.

Some of the Government's reform agenda for FY2014-15 is as follows:

- Demonstrating an unwavering commitment towards addressing the **energy crisis** in the country, the government took steps to improve the generation pipeline, gave special focus to CPEC projects and closely monitored the projects through a dedicated monitoring and evaluation cell. Further, as a step towards reform and disinvestment, Multi Year Tariffs were issued to three DISCOs and three further DISCOs are in the process of preparing MYT petitions along with Integrated Generation, Transmission and Distribution Investment Plan. Moreover, CPPA (G) is now functioning as an independent, autonomous and viable market settlement player, which is on track to open up electricity markets for competition.

Immediate Benefits:

- Improved monitoring of all power generation, transmission and distribution projects.
- Move towards predictable and investor friendly tariff regime in the form of Multi Year Tariffs.
- Payments of power purchase on the basis of standard criteria, thus facilitating sales.
- Elimination of credit risks; improved risk management.

Future Benefits (in line to become competitive energy markets)

- Investor regime based on predictable regulatory standards
 - Formation of an equilibrium price for electricity for competitive trading
 - Swift settlement and elimination of credit risk
 - Introduction of multiple derivative and hedging products
 - Exchange of information between suppliers and buyers; and
- **NEPRA**, the key power sector regulator, has issued various regulations during the last two years to ensure that power sector adapts to the changing landscape of global electricity business. Such steps have covered traditional as well as novel areas of power supply systems in the country; from issuing feed in tariffs (upfront tariffs) for renewable energy distribution, to moving towards Multi Year Tariff (MYT) for distribution companies, and from introduction of distributive generation and net metering and towards implementation of first ever wheeling regulations 2016, thereby opening up market to transact power with any Bulk Power Consumer (BPC) throughout the country. This has all been achieved by strengthening the capacity of NEPRA as well as introduction of **governance reforms** involving the appointment of Professional Chairman and members. Further to this merit based, middle management positions have also been added. Also to enhance the profitability and efficiency of the power sector, government has moved to cost recovery tariffs. Tariff differential subsidies (TDS) have fallen from a high of Rs. 450 billion to Rs. 120 billion, eliminating untargeted subsidies yet protecting the vulnerable segment of the population. Moreover, comprehensive circular debt capping plan was updated to manage the power sector flows and stock till FY2021 and monitor the flows and stock on quarterly basis.
- **Regulatory Reforms** have not been confined to the power sector alone. Government is cognizant of strengthening the role of regulators in the country for greater autonomy in decision making. In this regard certain amendments in their Acts and legislations were carried out. **SBP** now has explicit powers for issuing directives and recovering penalties. The government also enacted the Deposit Protection Corporation Act to establish a deposit protection scheme to enhance the stability and soundness of the banking system.

Furthermore, GOP enacted the Corporate Restructuring Companies (CRC) Act and amended the Financial Institutions (Recovery of Finances) Ordinance to improve recovery and resolution of NPLs and support the provision of credit to the economy. The government also strengthened regulatory and supervisory framework, among others through the phased implementation of Basel III capital and liquidity requirements.

- Alongside administrative and strategic reforms for SOEs, government has prepared a comprehensive **disinvestment program** for either through strategic private sector participation or capital market transactions in the next three years. This program is aimed at minimizing government's interference in SOEs operations and restraining it to the regulatory level. This will help in improving overall public sector portfolio of the federal government and minimizing its fiscal risk exposure. As an ultimate outcome, benchmarking the positive outcomes achieved through banking sector disinvestment, the overall economy will benefit in the long term. Disinvestment will also enhance competition among the public and private sector entities, resulting in improved service delivery by the public sector.
- To further strengthen **Corporate Governance Rules** introduced in FY2012-13, government continued its efforts for appointment of professional boards, management and external auditors in select SOEs. In the future, the dashboard section at the start of the report will highlight significant changes in the composition of the Boards, focusing on women representation and presence of independent and executive directors. The BoD composition will be tracked closely to reveal future, evolving changes.

Way Forward: Government will continue to emphasize focus on Corporate Governance. With professional BoD, it is expected that core roles of the organization will be highlighted while ensuring that an appropriate corporate governance structure will be in place, including a robust control environment, sufficient disclosure levels, and an adequate shareholders' protection mechanism. Going forward, consolidation and reporting of SOEs will help facilitate stakeholders in effective decision making. There is a need to have a centralized database for all State Owned Entities and technology can be employed for data collection, processing and modeling to facilitate the management of such databases. Technical capability requisite for such systems to work can be attained through in-house development. Further, government will keep working on a time bound strategy to restructure entities. This is in line with the Government's predisposition to reduce the financial burden arising from SOEs, and improving their financial viability.

Annexure I: Annual GoP Support

Rs. billion

A. Guarantees			B. Loans		
	FY 2013-14	FY 2014-15		FY 2013-14	FY 2014-15
PIA	38.5	58.8	Domestic		
PSM	4.2		WAPDA	42.9	16.2
PHPL		96.0	NHA	52.3	61.9
NPGCL	37.7		PBC	0.2	0.0
WAPDA	19.3		PCPL		0.1
			PSM	11.3	14.8
			PMTF		0.3
			SEC		0.01
			Foreign		
			WAPDA	2.5	12.7
			NTDC	8.9	0.01
			DISCOs	3.2	4.1
			NHA	29.2	0.0
Total	99.7	154.8		150.5	109.9
C. Subsidies			D. Grants		
	FY 2013-14	FY 2014-15		FY 2013-14	FY 2014-15
TCP	30.0	29.8	PR	33.5	37.0
USC	6.0	6.2			
PASSCO	7.5	8.0			
DISCOs	225.0	174.0			
WAPDA	3.0	11.0			
PSO & KPGCL	0.3				
Total	271.8	229.0	Total	33.5	37.0

Annexure II: List of Other Federal Authorities and Regulatory Bodies

(Not covered in the report)

1. Civil Aviation Authority (CAA)
2. Competition Commission of Pakistan (CCP)
3. Securities & Exchange Commission of Pakistan (SECP)
4. State Bank of Pakistan (SBP)
5. Public Procurement Regulatory Authority (PPRA)
6. Pakistan Telecommunication Authority (PTA)
7. Abandoned Property Organization (APO)
8. Evacuee Trust Property Board (ETPB)
9. Trade Development Authority of Pakistan (TDAP)
10. National Electric Power Regulatory Authority (NEPRA)
11. Oil & Gas Regulatory Authority (OGRA)
12. Pakistan Electronic Media Regulatory Authority (PEMRA)
13. Pakistan Standards and Quality Control Authority (PSQCA)
14. Drug Regulatory Authority of Pakistan (DRAP)
15. National Tariff Commission (NTC)
16. Central Board Film Censors (CBFC)
17. Pakistan Environmental Protection Agency (PEPA)
18. National Aliens Registration Authority (NARA)
19. Pakistan Medical & Dental Council (PM & DC)
20. Higher Education Commission (HEC)
21. National Database and Registration Authority (NADRA)
22. Capital Development Authority (CDA)

Attached Departments

23. Small & Medium Enterprises Development Authority
24. Pakistan Engineering Council (PEC)
25. Private Power & Infrastructure Board (PPIB)
26. Engineering Development Board (EDB)
27. Intellectual Property Organization (IPO)
28. Board of Investment (BOI)
29. Earthquake Rehabilitation Authority (ERRA)
30. Agriculture Price Commission (APC)
31. Frequency Allocation Board (FAB)
32. Pakistan Tobacco Board (PTB)
33. Indus River System Authority (IRSA)
34. Alternate Energy Development Board (AEDB)
35. Pakistan National Council of Arts (PNCA)
36. Pakistan Sports Board (PSB)
37. Pakistan Cricket Board (PCB)
38. National Disaster Management Authority (NDMA)
39. National Information Telecommunication Board (NITB)
40. Pakistan Institute of Fashion Designing
41. Pakistan Industrial Technical Assistance Centre Lahore
42. Federal Medical & Dental College, Islamabad
43. NFC-Institute of Engineering & Technological Training Limited (NFC-IETTL)

Annexure III: List of Entities (No Information received)

Public Sector Companies (PSCs)	
Commercial PSCs	
1.	State Petroleum Refining & Petrochemical Corporation
2.	Peoples Steel Mills Limited
Non-Commercial PSCs	
3.	Pakistan Chemical and Energy Sector Skills Development Company - Subsidiary of PIDC
4.	PIMA Foods Limited - Subsidiary of PIDC
5.	Devolution Trust for Community Empowerment (DTCE)
6.	Federal Government Employees Housing Foundation (FGEHF)
7.	Ghazi Brotha Taraqiati Idara (GBTI)
8.	Pakistan Textile Testing Foundation (PTTF)
9.	National Rural Support Programme (NRSP)
10.	Federal Liver Transplant Endowment Fund (FLTEF)
11.	Pakistan Auto Sector Skills Development Company (PASSDC)