



KPMG Taseer Hadi & Co.
Chartered Accountants

Pak China Investment Company Limited

Condensed Interim Financial Statements

(Un-Audited)

For the Period ended

30 June 2019



KPMG Taseer Hadi & Co.

Other matter

The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarter ended 30 June 2019 and 30 June 2018, have not been reviewed and we do not express a conclusion on them.

The engagement partner on the audit resulting in this independent auditors' review report is Atif Zamurrad Malik.

Atif Zamurrad Malik

**KPMG Taseer Hadi & Co.
Chartered Accountants**

**Islamabad
27 September 2019**



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INDEPENDENT AUDITORS' REVIEW REPORT

To the members of Pak China Investment Company Limited

Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Pak China Investment Company Limited ("the Company") as at 30 June 2019 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim cash flow statement, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standards on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

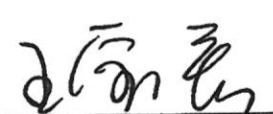


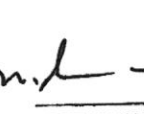

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

PAK CHINA INVESTMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

| | | (Un-Audited) 30 June 2019 | (Audited) 31 December 2018 |
|---|------|---------------------------------|----------------------------------|
| | Note | -----Rupees----- | |
| ASSETS | | | |
| Cash and balances with treasury banks | 6 | 29,531,544 | 62,586,073 |
| Balances with other banks | 7 | 1,849,204,086 | 1,553,209,315 |
| Lendings to financial institutions | 8 | 1,297,315,640 | - |
| Investments | 9 | 6,949,346,196 | 9,976,198,978 |
| Advances | 10 | 6,013,095,356 | 7,620,187,771 |
| Fixed assets | 11 | 306,487,770 | 187,345,540 |
| Intangible assets | 12 | 142,369 | 239,762 |
| Deferred tax assets | 15 | - | 36,897,187 |
| Other assets | 13 | 338,203,884 | 325,569,633 |
| | | 16,783,326,845 | 19,762,234,259 |
| LIABILITIES | | | |
| Bills payable | | - | - |
| Borrowings | 14 | 318,106,791 | 4,180,682,821 |
| Deposits and other accounts | | - | - |
| Liabilities against assets subject to finance lease | | - | - |
| Subordinated debt | | - | - |
| Deferred tax liabilities | 15 | 15,299,123 | - |
| Other liabilities | 16 | 336,527,641 | 220,251,158 |
| | | 669,933,555 | 4,400,933,979 |
| NET ASSETS | | 16,113,393,290 | 15,361,300,280 |
| REPRESENTED BY | | | |
| Share capital | | 9,116,400,000 | 9,116,400,000 |
| Reserves | | 1,337,294,347 | 1,232,830,002 |
| Surplus on revaluation of assets | 17 | 12,812,432 | 83,041,146 |
| Unappropriated profit | | 5,346,886,511 | 4,929,029,132 |
| Advance against issue of shares | 18 | 300,000,000 | - |
| | | 16,113,393,290 | 15,361,300,280 |
| CONTINGENCIES AND COMMITMENTS | 19 | | |

The annexed notes 1 to 37 form an integral part of these condensed interim financial statements.

| | | | | |
|---|--|--|---|--|
|  CHAIRMAN |  MANAGING DIRECTOR |  DIRECTOR |  DIRECTOR |  CFO |
|---|--|--|---|--|