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FY 2018

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FEDERAL FOOTPRINT SOEs ANNUAL REPORT

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LIST OF ABBREVIATIONS

Board of Directors	BOD
Cash Developmental Loan	CDL
China-Pakistan Economic Corridor	CPEC
Corporate Governance Rules	CGR
Corporate Restructuring Act	CRA
Current Account Savings Account	CASA
Development Finance Institutions	DFI
Electricity Distribution Companies	DISCOs
Engineering Development Board	EDB
Enterprise Resources Planning	ERP
Exploration and Production	E&P
Fiscal Responsibility and Debt Limitation	FRDL
Government of Pakistan	GoP
High Speed Diesel	HSD
Implementation and Economic Reforms Unit	IERU
Joint Ventures	JV
Long Term Evolution	LTE
Ministry of Finance	MOF
Non-Banking Finance Company	NBFC
Pakistan Stock Exchange	PSE
Power Generation Companies	GENCOs
Public Sector Development Program	PSDP
Re-gasified Liquified Natural Gas	RLNG
Regional Planning Council	RPC
Small and Medium Enterprises	SMEs
Special Economic Zones	SEZs
State-Owned Enterprises	SOEs
Twenty Equivalent Units	TEUs

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FOREWORD

State-owned Enterprise (SOE) refers to commercial and non-commercial public-sector corporations, Development Finance Institutions (DFIs), authorities and Public Sector Companies (PSCs) as defined in the Public Sector Corporate Governance Rules. SOEs are signicant players in Paksitan's economy and continue to hold dominance in the provision of public goods and services, particularly in power, aviation, railways and energy sectors. SOEs also opereate in sectors where the private sector is reluctant to operate due to low profit margins. Due to their size and dominance in key economic sectors such as power, transport and financial, their finncial and opetrational performance has a significant impact on the economy as a whole as well as on the the quality of life of citizens. Hence, it is crucially important for the government to effectively monitor the performance of its SOE portfolio in a transparent manner.

This is the fifth edition of the "Federal Footprint: SOEs Annual Report" tracking the performance of State-Owned Enterprises owned and controlled by the Government of Pakistan. After the review of the previous editions and feedback received by different stakeholders, this year's report has been redesigned without compromising transparency and disclosure of important financial information. This report has been divided in two distinct volumes, one for commercial SOEs and the other for non-commercial SOEs. The aim is to report the performance of the two segments distinctly, ensuring that commercial SOEs are evaluated on financial and operational measures while the non-commercial SOEs are evaluated by their achievements against socio-economic objectives. It is hoped that the readers of the report will find this arrangement helpful in analyzing and assessing core performance of the different SOE categories. Other improvements in this report include reclassification of SOEs into sectors which meaningfully reflect the nature of SOEs' operations; and consolidation of subsidiaries' financial information with their holding companies. To enhance reader-friendliness, emphasis has been placed to graphical presentation of data in addition to tabulations. Additionally, the report goes beyond simply highlighting the financial performance of SOEs and includes observations on legal and administrative structures, corporate governance practices, financial support provided by the GoP, and profiling of human resources.

The report has greatly benefited from extensive feedback and continuous guidance provided by the Special Advisor to Prime Minister on Institutional Reforms and Austerity, Dr. Ishrat Hussain. His advice was commendable, especially, with regards to reclassification of SOEs into sectors rightly reflective of their business operations and impact on national economy and bifurcation of entire SOE portfolio into commercial and non-commercial SOEs to neatly distinguish commercial and social functions of federal government fulfilled by SOEs.

This report, from data collection, compilation to final analysis, was undertaken by the Implementation and Economic Reforms Unit (IERU) of Finance Division with the technical support from World Bank. The report is intended to provide the reader key financial and non-financial information about the SOE portfolio, enhance transparency and improve accountability.

The IERU team has greatly benefited from the guidance of Dr. Ishrat Hussain, Special Adviser to Prime Minister on Institutional Reforms and Austerity particulalry in improving the reporting structure of this version. Due credit also goes to Dr. Abdul Hafeez Shaikh, Advisor to Prime Minister on Finance and Revenue for his overall guidance and oversight during the entire process of compilation of this report. Moreover, the support and guidance of Mr. Naveed Kamran Baloch, was extremely helpful thoughout the process and is greatly appreiated.

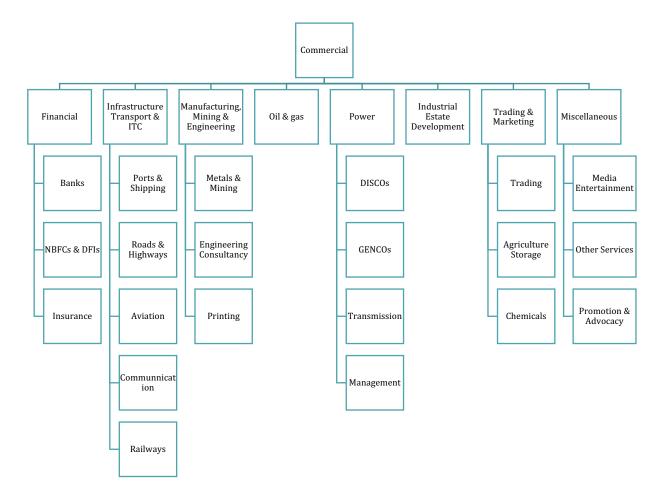
Finally, it is commendable effort by all federal ministries for their participation, SOEs for their extensive inputs and World Bank consultants for their valuable suggestions and support, without which the report would not have been possible. Several officials in Finance Division in general, and Mr. Zafar Iqbal, Research Officer, in particular have significantly contributed in compilation of data and finalization of this report. It is hoped that the report will provide insights and stimulate useful discussions that will benefit further SOEs reforms in the country leading to improved financial performance and better service delivery for all citizens in the years to come.

(Dr. Imran Ullah Khan) Director General Implementation and Economic Reforms Unit

PORTFOLIO OVERVIEW

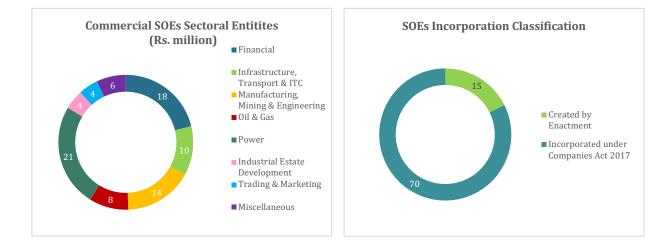
The Government of Pakistan's (GOP) commercial State-Owned Enterprises (SOEs) portfolio contains 85 entities, mainly in the energy, financial, manufacturing, transportation, and trading sectors. These entities are expected to be at least self-sustainable and provide high-quality services. Out of the 85 commercial enterprises, 9 are also listed on the Pakistan Stock Exchange (PSE) and adhere to all listing regulations. These entities were established at different points in time and for different reasons, and there is significant variation in their operations. Some have been formed primarily for commercial trading reasons such as the Pakistan LNG Limited (PLL) while others have been formed to undertake predominately social good outcomes, such as ensuring food security through the Trading Corporation of Pakistan (TCP) and Pakistan Agricultural Storage Services Organization (PASSCO).

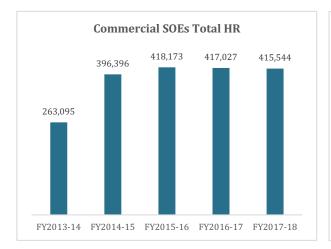
An overview of financial and non-financial performance of the commercial SOE's is given below. All numbers are in Rs. million (except HR, BOD and entity numbers) and all figures/tables reflect data for FY2018 unless explicitly stated otherwise.

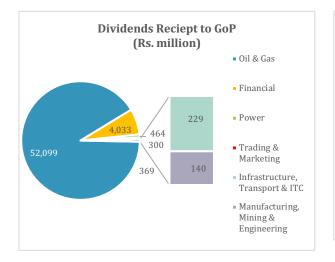


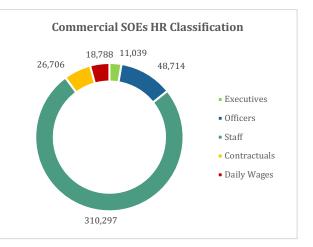
Commercial SOE Classification Scheme

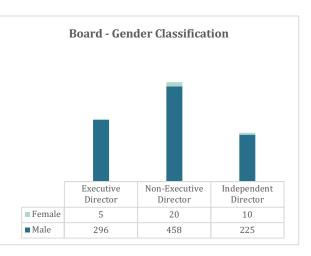
PORTFOLIO OVERVIEW

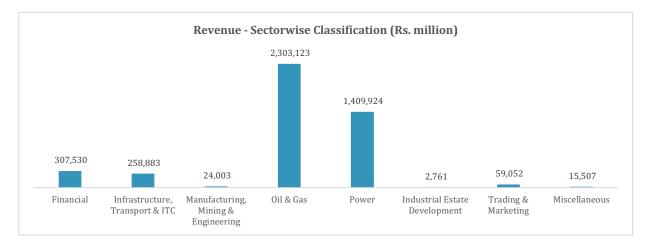


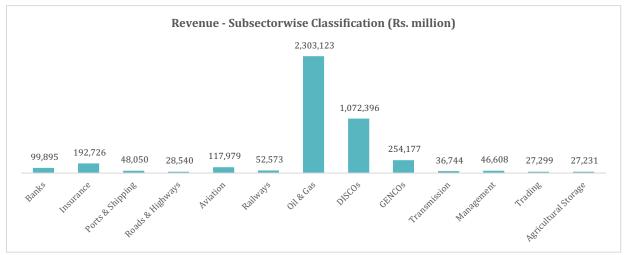


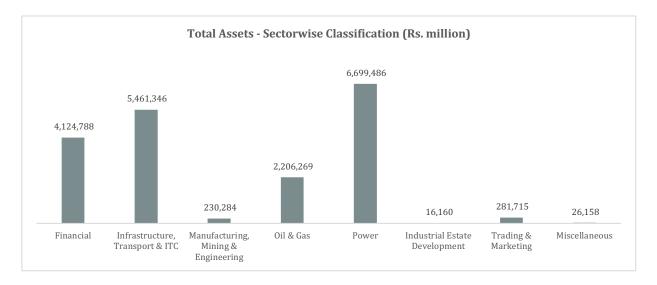




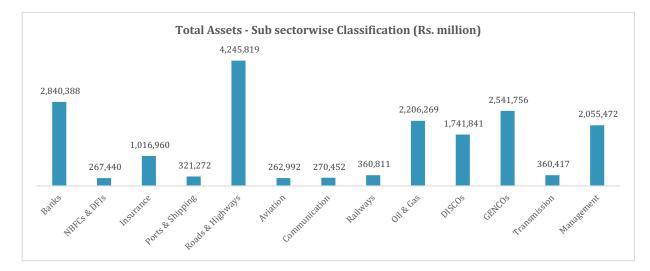


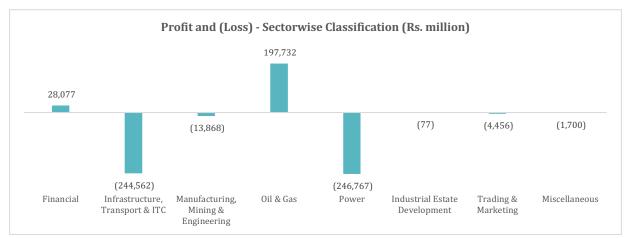


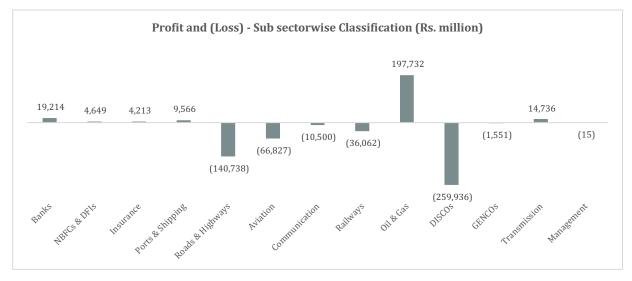




PORTFOLIO OVERVIEW







Top Ten	Profit	Making	SOEs	(Rs.	Million)	
TOP ICH	1 I Unit		DOLD	(113)		

	Top Ten Profit Making Companies				
	FY2018		FY2017		
1	OGDCL	78,737	OGDCL	63,802	
2	PPL	45,826	PPL	35,679	
3	GHPL	28,069	NPB	23,028	
4	NBP	20,016	GHPL	20,308	
5	PARCO	18,517	PARCO	19,062	
6	PSO	15,462	PSO	18,226	
7	NTDC	14,736	WAPDA	17,014	
8	SNGPL	11,121	NTDC	10,585	
9	PQA	6,779	SNGPL	8,614	
10	NPPMCL	3,283	GEPCO	7,492	

Top Ten Loss Making SOEs (Rs. Million)

	Top Ten Loss Making Companies					
	FY2	2018	FY20 1	17		
1	NHA	(140,748)	NHA	(133,488)		
2	PIAC	(66,827)	Pakistan Railways	(40,702)		
3	LESCO	(56,635)	PIAC	(39,559)		
4	PESCO	(44,521)	LESCO	(37,370)		
5	FESCO	(39,771)	HESCO	(27,310)		
6	Pakistan Railways	(36,622)	PESCO	(19,372)		
7	MEPCO	(33,825)	Sindh Engineering	(19,305)		
8	IESCO	(27,337)	QESCO	(18,703)		
9	QESCO	(24,255)	MEPCO	(17,935)		
10	HESCO	(21,701)	PSM	(14,852)		

EXECUTIVE SUMMARY

For the purpose of this report, the entities with sufficient revenue streams to cover their operational cost are categorized as commercial SOEs. These include companies registered with SECP under sections other than 42 of the Companies Act 2017 as well as the entities established through special enactments which are expected to be at least self-sustainable like Paksitan Railways and Pakistan Post Office.

Power sector has the largest number of commercial SOEs, with 21 entities, and has the largest share of assets within the SOE portfolio, amounting to over Rs. 6.7 trillion in FY2018. These companies range from power generation to distribution, transmission, management and trading. Financial sector SOEs are next in the list having 18 entites with the third largest share of total portfolio of assets.

Commercial SOEs employ 404,647 staff including officers and executives. Sub-sectoral wise, distribution companies continue to lead in employment opportunities with 119,362 employees followed by Pakistan Railways with 76,570 employees. In terms of functional split, 75.6 percent of all employees are non management staff, while 11.6 percent are officers' level. Less than 3 percent of the total employees are executives while 4.2 percent are daily wage earners.

In aggregate the 85 commercial SOEs recorded net losses of Rs. 285.5 billion in FY 2018 which was significantly higher than the net losses recorded in Rs. 163 billion in FY 2017, an increase of 75 percent. The deterioration of financial performance of some of the major loss-making entities led to higher fiscal risks for the federal government.

There is an immediate need to undertake immediate reforms and restructruing of the major loss-making entities. It is imperative that commercial SOEs achieve positive financial returns on the back of prudent expenditure management, improved revenues and efficient use of resources such as staff, capital and assets. Reforms already undertaken by government include the revised Companies Act, 2017and amendmentment of Corporate Governance Rules 2013. There is a need to push the reform agenda further through introuction of professional management teams in SOEs, restructuring boards, and rationalization of government support.

Since June 2018, to which the data in this report pertains to, a number of reforms have been initiated in the governance framework of SOEs. However, an update position of these reforms shall be made part of the next issues of this series of reports.

	Sub-Sector 1	Sub-Sector 2	Sub-Sector 3	Sub-Sector 4	Sub-Sector 5
Financial	Banks	NBFCs & DFIs	Insurance		
Infrastructure, Transport & Communication	Ports & Shipping	Railways	Roads & Highways	Aviation	Communication
Manufacturing, Mining & Engineering	Metals and Mining	Engineering Consultancy	Printing		
Oil & Gas	Oil & Gas				
Power	DISCOs	GENCOs	Transmission	Management	
Industrial Estate Development	Industrial Estate	•			
Trading & Marketing	Trading	Agricultural Storage	Chemicals		
Miscellaneous	Media Entertainment	Other Services	Promotion & Advocacy		

INTRODUCTION

Although SOEs operate in all countries and in every type of economy, there has been a persistent debate over the rationale of presence of SOEs in a market economy. This discussion is largely focused on the question of 'efficiency' of an entity if it is operates in the public sector as compared to its performance if managed by the private sector. Following a more common observation that as the incentive structure in the public sector is poorly designed for a commercial activity, the private sector is generally considered to play the dominant role in commercial decision-making while the role of government needs to be limited to provisioning of essential institutions and infrastructure for the market to operate at its optimal level. Even in cases of any 'market failure', the government must intervene to the extent of addressing the market failure and not to undertake an otherwise commercially feasible economic activity.

The presence of a large number of commercial SOEs in Pakistan needs to be examined in the historical background of evolution of markets and institutions in this country. While peculiar market conditions required intervention by the state, and undertaking an economic activity by itself through an SOE was a readily available solution, the dynamic structure of the market pushed for establishing more SOEs. As a result, a number of commercial SOEs were established from time to time, but the winding up or privatization of redundant SOEs remained a slow process thereby leading to a large portfolio of SOEs with limited justification for continued presence of several entities.

Another area of concern about the SOEs portfolio in Pakistan is their poor financial performance leading to their low quality of service delivery and their dependence on government support and finances to sustain. The poor management and weak governance structures led to several entities into losses which were erstwhile profitable businesses like Pakistan Railways and Pakistan International Airlines. Similarly, poor management and delay in required policy reforms led to serious liquidity problems in the power sector.

This report is not intended to address all the questions surrounding the SOE portfolio in Pakistan. Nor is there sufficient data and information in this report to completely capture the policy issues and governance challenges having a bearing on the performance of SOEs. As such, evaluation of the performance of SOEs only through key financial and management information which form part of this report can be misleading unless the operations of each SOE are appropriately contextualized.

Despite its limitations, as highlighted above, the information collected and compiled in this and earlier reports serve as a ready reference for sequential quantitative information for further examination and analysis by policy makers, researchers and other stakeholders. Based on the feedback and comments from the valuable readers of the earlier reports, an effort has been made to improve the structure and presentation of the data in this report as compared to previous versions. For appropriate sequential data examination, the following aspects of this report as compared to previous versions need to be duly considered:

- a) The information of commercial subsidiaries has been consolidated with their holding companies which were erstwhile separately and individually reported. The purpose of this consolidation is to make the data more precise and give the reader a better view of the performance of the holding company.
- b) The SOEs are grouped into 7 sectors according to their market operations while the left-over entities are grouped as 'miscellaneous'. For further ease of the readers, sub-sector level information has also been reported.

Further improvements in data collection and reporting shall be made in future as well. The valuable feedback and suggestions of users of this report will be highly appreciated to make future reporting even better.

YEAR IN REVIEW

Financial

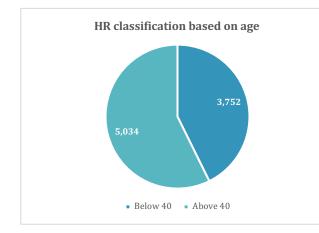
This category includes Banks, Insurance Companies, Non-Banking Financing Companies, and DFIs. No new SOE or its subsidiary is added to this sector in current Financial Year. This Sector has overall observed a Rs. 28.3 billion profit compared to last year showing a net reduction of 20.6 percent in profits.

The financial sector comprises Banks, NBFC and DFI's and Insurance companies. The Ministry of Finance and Ministry of Commerce are the administrative ministries/divisions of Banks, (including NBFCs and DFIs) and Insurance companies, respectively, whereas State Bank of Pakistan (SBP) is sector regulator..

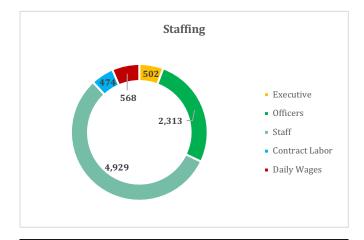
Financial (18)				
Insurance	Banks	NBFC & DFIs		
(3)	(5)	(10)		

Although the net income of this sector declined by 20.6 percent in FY2018, amounting to Rs. 28 billion compared to Rs. 35 billion in the prior year, the financial sector remained profitable, posing no fiscal risk for the Government. On a year-on-year basis, both the insurance companies and commercial banks showed an increase in revenues and profitability. Commercial banks, in turn, reported their highest net income of Rs. 19 billion during the year. All GoP owned banks and insurance companies remained compliant with statutory capital requirements and played their part providing capital to the unbanked population (such as the SME bank, NBP and ZTBL) and bringing efficiencies to capital markets. The GoP also received Rs 4 billion in dividends from this sector in FY2018.





The Government of Pakistan introduced several reforms for the financial sector in FY2018. State Bank, as regulator of these financial SOEs and other financial institutions, proposed amendments to the Financial Institutions (Recovery of Finance) Ordinance, 2001. The amendments would enable banks to recover their loans early and allow them to reduce their defaults, thereby increasing their assets and profitability. Following best international practices, the State Bank of Pakistan established the Compliance Risk Management Guidelines to provide a concise and structured approach to the identification, evaluation, and management of compliance risks for the banking sector. Subsequently, SOEs in banking sector updated their policies and practices to ensure compliance with the regulatory framework as defined by State Bank Additionally, to ensure the transparent and effective inspection of banks' and NBFCs' Information Systems, a new framework encompassing a new inspection manual for Branchless Banking Risk-Based Methodology is to be implemented in upcoming years.





NATIONAL BANK OF PAKISTAN (NBP)

During the last couple of years NBP disbursed more than Rs. 100 billion of Agriculture finance, being the highest amongst peer banks. In FY2018, NBP achieved milestone of exceeding Rs. 2 trillion of overall deposits while advances reached Rs. 1 trillion. Net asset value increased by Rs. 207 billion while the shareholders' value increased by Rs. 20 billion. Major reforms undertaken by NBP in this financial year include:

- Digitization of NBP through mobile banking application.
- 260 branches move to solar power.
- Becoming the largest lender to farmers as well as to the corporate sector.
- Compliance with all regulatory changes introduced in last year, including Companies Act 2017, Finance Act 2018, and changes in IFRS.



PAKISTAN REINSURANCE COMPANY LIMITED (PAKRE)

Formerly known as Pakistan Insurance Corporation, PakRe is the sole reinsurance organization operating in Pakistan. It is a public sector company under the administrative control of M/o Commerce. In FY 2018, the company has improved its financial performance where all segments and classes of business were profitable and there was a marked improvement in the underwriting results of the company. During the year under review, investment and other incomes contributed Rs. 691 million to the bottom line of the company compared to Rs. 535 million in FY 2017. Following reforms were adopted in PakRe in the financial year.

- Increase in commissioning rates for public sector businesses.
- Implemented Enterprise Resource Planning (ERP) system with the assistance of Ernst and Young.

Sector Snapshot -	Financials
-------------------	------------

	Financial	
Total number of SOEs	34	
Total number of Independent Companies	18	53%
Total number of Subsidiaries	16	47%
Total number of Board of Directors	186	
Total number of Executive Directors	40	
Total number of Non-Executive Directors	100	
Total number of Indpendent Directors	46	

	FY2016-17	FY2017-18		% Change
Total Employees	35,175	35,269		0.3%
Total Employees below 40 years	14,502	15,216		5%
Total Employees above 40 years	20,673	20,053	•	-3%
Lendnigs	112,260	284,117		153%
Invevstments	2,091,585	2,223,078		6%
Other Assets	214,854	223,470		4%
Total Assets	3,708,839	4,124,788		11%
Deposits and Other Accounts	1,832,206	2,937,592		60%
Total Liabilities	3,307,401	3,761,764		14%
Total Equity	401,569	360,821	•	-10%
Net Income	120,939	307,530		154%
Operating Profit/(Loss)	53,817	43,816	•	-19%
Net Profit/(Loss)	35,617	28,077	•	-21%
Net Profit/Loss Margin	29%	9%	•	-69%
Return on Assets	1.70%	1.26%	•	-26%
Total Dividned Paid to GOP	1,747	4,033		131%
Foreign loans disbursed during the year	-	-		-
Domestic loans disbursed during the year	-	-		-
Total subsidies disbursed during the year	-	-		-
Total equity injection during the year	-	-		-

Total Loans Outstanding	6,644	6,825		3%
Total Guarantees Outstanding	65,700	65,700	-	0%

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities - Financial Sector

anks	<u>Entity ID</u>
Zarai Taraqiati Bank Limited	1
- Kissan Support Services (Private) Limited	
SME Bank	2
- SME Leasing Limited	
Industrial Development Bank Limited	3
- Pakistan Industrial Development Financial Services (Private) Limited	
National Bank of Pakistan	4
- NBP Leasing Limited	
- CJSC Subsidiary Bank of NBP in Kazakhstan	
- CJSC Subsidiary Bank of NBP in Tajikistan	
- First National Bank Modaraba, Pakistan	
- NBP Exchange Company Limited	
- NBP Modarabah Management Company Limited	
- Taurus Securities Limited	
- NBP Fund Management Ltd (Formerly: Fullerton Asset Management Limited)	
- Cast-N-Link Products Limited	
First Women Bank Limited	5
BFC's and DFI's	
House Building Finance Company Limited	6
Pak China Investment Company Limited	7
Pak Iran Investment Company	8
Pak Libya Holding Company (Private) Limited	9
Pak Oman Investment Company Pak Kuwait Investment Company (Private) Limited	<u> </u>
Pak Brunei Investment Company	11
Saudi Pak Industrial and Agricultural Investment Company Limited	13
Exim Bank of Pakistan Limited	14
National Investment Trust Limited	15
isurance	
State Life Insurance Corporation	16
- Alpha Insurance Company Limited	
- State Life (Lakie Road) Properties (Private) Limited	
- State Life (Abdullah Haroon Road) Properties (Private) Limited	
National Insurance Company Limited	17
- Civic Centre Company (Private) Limited	
Pakistan Reinsurance Company Limited	18

EARIN

Infrastructure, Transport & ITC

SALE CONTRACTOR CONTRACTOR

52,573

117,979

11,741

This category includes Ports & Shipping, Railways, Road & Highway, Aviation, and Communication. No new SOE or its subsidiary is added to this sector in current Financial Year.

The Infrastructure, Transport & ITC sector comprises of Ports & Shipping, Railways, Road & Highway, Aviation, and Communication companies. They are governed through M/o Ports & Shipping, M/o Railways, Aviation Division, and M/o Communication, respectively. National Telecommunication is by governed M/o Information Technology and Telecommunication.

Sub Sector - Revenue

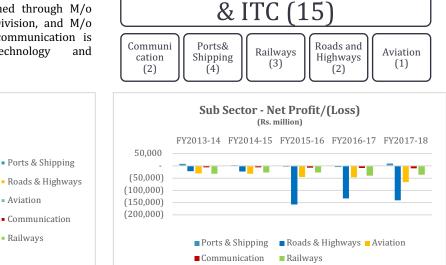
(Rs. million)

Aviation

Railways

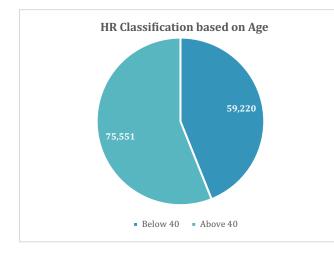
48,050

28,540



Infrastructure, Transport

There is an increasing need to reform this sector and reduce fiscal risk to the GOP. Sector net losses increased by 4.7 percent amounting to Rs. 244.6 billion compared to Rs. 233.6 billion in FY2017. The sector includes losses generated by SOEs such as Pakistan Railways and Pakistan International Airlines, which partially serve Government's socio-economic objectives by providing accessibility and transportation connection to remote areas. There is a need to improve route efficiencies and bring better models of operations, such as PPP concessions to reduce GOP fiscal risk. An appropriate Public Service Obligation Framework needs to be introduced whereby viability gap of social sector service delivery needs to separately accounted and finance by the government. This arrangement will help the government to factor in the financial implications of their policy direction to such entities and bring more transparency through clearly identifying the losses due to operational inefficiencies. may also be necessary for Government to increase the payment for the socio-economic objectives, or public service obligations, if current payments do not cover the costs to supply the services. Overall, the sector generated revenues of Rs. 258.5 billion during FY 2018, an increase of 17.4 percent from the prior year.



Significant developments have been made in infrastructure and transport sector SOEs in FY 2018 along with reforms at national level. All SOEs complied with Corporate Governance Rules, 2013. In the transport sector, a fuel hedging committee was established by PIA to overcome fuel-price risks and decrease exposure to volatility in fuel prices. Pakistan Railway rehabilitated 74km of track and completed PC-I for the procurement/ manufacture of 820 high-capacity bogie freight wagons & 230 passenger coaches at a cost of Rs. 31.2 billion during FY 2018. In the ports and shipping sector, a study has been completed to connect Gwadar with Karachi, which is Government's priority due to its strategic importance.

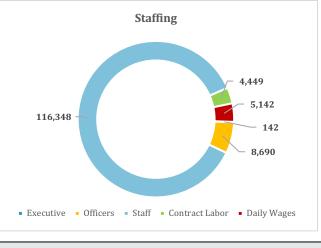
In the telecommunication sector, revenues from telecoms reached an estimated Rs. 235.5 billion during the first two quarters of FY 2018. The commercial launch of 3G and 4G Long Term Evolution (LTE) services has opened new opportunities for revenue generation for the mobile operators.



KARACHI PORT TRUST

KPT has experienced growth in total cargo handling, including exports and imports, amounting to Rs. 54.7 million in FY2018 compared to Rs 52.493 million in FY2017. Similarly, total container handling in FY2018 was 2.25 TEUs (Twenty-foot Equivalent Units) as compared to 2.11 million TEUs in FY2017.

KPT is also on the threshold of expansion as per the plans set in its 10-year business plan. KPT has already operationalized the deep-water port known as "SAPT – South Asia Port Terminal" which is aiming to develop freight railway track and LNG terminal projects on this deep-water port. Additionally, it is intended to become the transshipment hub of South Asia by linking Karachi Port with the two other Pakistani ports, namely Gwadar and Bin Qasim Port.





Globally, the number of city-pair routes have increased from 21,700 in 2017 to 22,000 in 2018. The increase in routes has resulted from improvements in international connectivity over the last few years and ever-increasing globalization. Globally, PIA has also increased number of city-pair routes in FY2018 along with an increase in frequency of flights in each route due to increased demand. PIA is in the process of entering into agreements to add 2 new aircraft to its fleet. In FY2018, total revenue was Rs. 103.5 billion, of which 43 percent came from its flight routes to the middle east and 37 percent from domestic flights. The remaining 20 percent of revenue was generated from routes to Canada, Far-east Asia, and Europe. The figures below provides a brief financial snapshot of PIA performance in FY 2017 and FY 2018.



Following Technological improvements were implemented by PIA:

- Upgradation of Passenger Service System from Sabersonic to Crane Passenger Service System.
- Applications like Revenue Management of Accelya and flight Plan Manager are also updated.
- Revamping website and launching mobile application.

Sector Snaps	hot – Infrastructure, 7	Fransport, and ITC		
Å	,	Infrastructure, Transpor	t & ITC	
Total number of SOEs		38		
Total number of Independent Companies		10		26%
Total number of Subsidiaries		28		74%
Total number of Board of Directors		212		
Total number of Executive Directors		132		
Total number of Non-Executive Directors		70		
Total number of Indpendent Directors		10		
	FY2016-17	FY2017-18	% (Change
Total Employees	135,413	135,245	-	0%
Total Employees below 40 years	60,828	59,344	-	-2%
Total Employees above 40 years	74,585	75,901		2%
Current Assets	606,208	599,520	-	-1%
Non Current Assets	4,578,975	4,849,133		6%
Total Assets	5,185,184	5,448,653		5%
Current Liabilities	1,334,927	1,484,670		119
Non Current Liabilities	1,087,039	1,415,705		30%
Total Liabilities	2,421,966	2,900,374		20%
Total Equity	2,703,720	2,548,274	•	-6%
Net Revenue	217,418	255,880		18%
Gross Profit/(Loss)	91,670	98,405		7%
Operating Profit/(Loss)	(175,203)	(169,613)		3%
Net Profit/(Loss)	(234,074)	(245,122)	•	-5%
Net Profit/Loss Margin	-108%	-96%		11%
Return on Assets	-	-		
Total Dividned Paid to GOP	171	229		349
Foreign loans disbursed during the year	78,915	65,555	•	-17%
Domestic loans disbursed during the year	124,847	195,575		57%
Total subsidies disbursed during the year	37,000	38,400		49
Total equity injection during the year	-	-		
Total Loans Outstanding	561,505	790,730		41%
Total Guarantees Outstanding	147,500	156,277		6%

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities - Infrastructure, Transport and ITC

orts & Shipping	10
Karachi Port Trust	19
Pakistan National Shipping Corporation	20
- Bolan Shipping (Private) Limited	
- Chitral Shipping (Private) Limited	
- Hyderabad Shipping (Private) Limited	
- Islamabad Shipping (Private) Limited	
- Johar Shipping (Private) Limited	
- Kaghan Shipping (Private) Limited	
- Karachi Shipping (Private) Limited	
- Khairpur Shipping (Private) Limited	
- Lahore Shipping (Private) Limited	
- Lalazar Shipping (Private) Limited	
- Makran Shipping (Private) Limited	
- Malakand Shipping (Private) Limited	
- Multan Shipping (Private) Limited	
- Pakistan Cooperative Ship Stores (Private) Limited	
- Quetta Shipping (Private) Limited	
- Sargodha Shipping (Private) Limited	
- Shalamar Shipping (Private) Limited	
- Sibi Shipping (Private) Limited	
- Swat Shipping (Private) Limited	
Port Qasim Authority	21
Gawadar Port Authority	22
ailways	
Pakistan Railways	23
- Pakistan Railway Freight Transportation Company (Pvt) Ltd	
- Railway Constructions Pakistan Limited	
- Pakistan Railway Advisory and Consultancy Services Limited	
oads & Highways	
Karachi Urban Transport Corporation	24
National Highway Authority	25
viation	
Pakistan International Airlines Corporation	26
- PIAC Investments Limited	
- Skyrooms (Private) Limited	
- Abacus Distribution Systems Pakistan (Private) Limited	
ommunication	
National Telecommunication Corporation	27
Pakistan Post Office	28

INFRASTRUCTURE, TRANSPORT AND COMMUNICATION



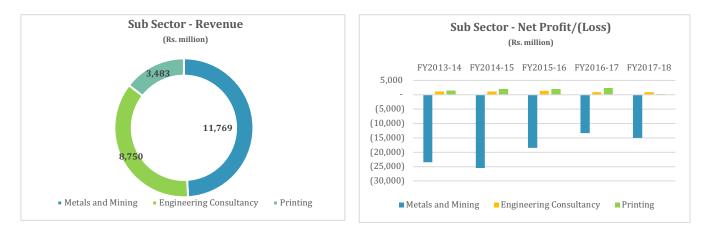
This category includes Metals & Mining, Engineering Consultancy and Printing. No new SOE is added to this sector in current Financial Year.

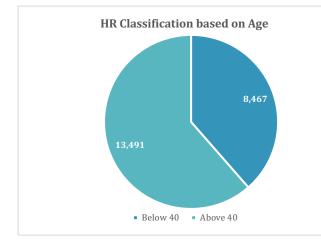
The Manufacturing, Mining & Engineering sector comprises of Metals and Mining, Engineering & Consultancy, and Printing companies owned through M/o Energy, M/o Industries and Production, M/o Defense Production, M/o Climate change, M/o Finance, Cabinet Division, and M/o Communication respectively.

Manufacturing, Mining & Engineering (15)



The net losses increased by 37.8 percent amounting to Rs. 13.8 billion compared to Rs. 10 billion last year. This sector's losses are largely due to poor performance of Pakistan Steel Mills (PSM). Overall, the sector was able to produce revenue of Rs. 24 billion during FY 2018, which is a reduction of 16.2 percent lower than the last year's revenue. In terms of profitability, the top performers of the sector are engineering consultancies followed by printing sector (such as Security Papers). The printing sector also remained the leading sub-sector in terms of net profit.





There is now a need to improve the performance of large-scale manufacturing owned under GOP and bring in line with the process efficiencies of the private sector. The economic outlook of the LSM remains vibrant on the back of the expansion in credit to private sector, low policy rate, contained inflation along with benefits from the activities related to the China-Pakistan Economic Corridor (CPEC).

Pakistan hosted 28th annual meeting of the Regional Planning Council (RPC) of ECO countries, organized by M/o Planning, Development & Reforms. Engineering Development Board (EDB) presented comprehensive proposals/briefs for committee on trade & investment and committee on agriculture, industry & tourism.

M/o Commerce has initiated detailed working on the upcoming Strategic Trade Policy Framework 2018-23 for which they have invited all stakeholders for inputs.

In Mining sector, the Mineral Sector Governances Act 2017 has been promulgated. Monitoring teams have been notified to control and stop unauthorized mineral activities in all province, especially Khyber Pakhtunkhwa and Balochistan.





PAKISTAN INDUSTRIAL DEVELOPMENT CORPORATION

In FY 2018, Pakistan Industrial Development Corporation initiated several new projects for industrial development sector. The portfolio of projects initiated under FY 2018, including funds released to former projects, are as follows:

- A rural Craft Development Project namely, Aik Hunar Aik Nagar (AHAN) amounting to Rs. 10 million.
- Rs. 122 million towards Industrial Facilitation Center.
- Furniture Pakistan amounting to Rs.40 million.
- Pakistan Hunting Sports and Arms Development Co amounting to Rs 15.2 million.
- Gems and Jewelry Training and Manufacturing center in Sargodha
- Rs. 50 million for Naushohro Feroze Industrial Park.



NESPAK

In a landmark breakthrough during FY 2018, NESPAK won a project, in collaboration with international consultancy firm, to design and review construction supervision services for "Raising Walla Dam" in Jordon. The \$ 352 million project awarded by Ministry of Water and Irrigation is set to be completed in 3 years. Additionally, NESPAK in an effort to further enhance its presence in Global market, also won the project for providing construction supervision services for the Rural Access Road and Mobility Project-II in which NESPAK is a lead partner of joint consortium with Nigerian and Jordanian firm. The \$ 244 million project has been awarded by Government of Enugu State of Nigeria and is co-financed by World Bank and French Development Agency.

Sector Snapshot - Manufacturing, Mining and Engineering

	Μ	anufacturing, Mining & En	gineering	
Total number of SOEs		23		
Total number of Independent Companies		14		61%
Total number of Subsidiaries		9		39%
Total number of Board of Directors		156		
Total number of Executive Directors		31		
Total number of Non-Executive Directors		87		
Total number of Indpendent Directors		38		
	FY2016-17	FY2017-18	%	Change
Total Employees	26,546	24,805	-	-7%
Total Employees below 40 years	9,491	9,518		0%
Total Employees above 40 years	17,055	15,287	•	-10%
Current Assets	62,226	65,445		5%
Non Current Assets	214,869	164,839	-	-23%
Total Assets	277,095	230,284	-	-17%
Current Liabilities	202,256	219,171		8%
Non Current Liabilities	37,187	38,965		5%
Total Liabilities	239,443	258,136		8%
Total Equity	37,654	(27,852)		174%
Net Revenue	28,633	24,003	•	-16%
Gross Profit/(Loss)	7,676	5,710	-	-26%
Operating Profit/(Loss)	(5,718)	(10,183)	-	-78%
Net Profit/(Loss)	(10,061)	(13,868)	•	-38%
Net Profit/Loss Margin	-35%	-58%	-	-64%
Return on Assets	-	-		-
Total Dividned Paid to GOP	648	140	•	34%
Foreign loans disbursed during the year	-	-		-
Domestic loans disbursed during the year	4,225	6,475		53%
Total subsidies disbursed during the year	-	-		-
Total equity injection during the year	-	-		-
Total Loans Outstanding	12,344	16,634		35%
Total Guarantees Outstanding	42,900	42,900	-	0%

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities - Manufacturing, Mining, and Engineering

etals and Mining	
State Engineering Corporation (Private) Limited	29
- Heavy Electrical Complex (Private) Limited	
- ENAR Petrotech Services (Private) Limited	
 Pakistan Machine Tool Factory (Private) Limited 	
- Pakistan Engineering Company Limited	
Heavy Mechanical Complex (Private) Limited	30
Karachi Shipyard and Engineering Works Limited	31
Telephone Industries of Pakistan	32
Pakistan Steel Mills Corporation (Private) Limited	33
Peoples Steel Mills Limited	34
- Pakistan Steel Fabricating Company (Private) Limited	
Saindak Metals Limited	35
Pakistan Mineral Development Corporation (Private) Limited	36
Pakistan Industrial Development Corporation (Private) Limited	37
- Pakistan Automobile Corporation	
 Sind Engineering (Private) Limited 	
- Republic Motors (Private) Limited	
- Morafco Industries Limited	
gineering Consultancy	
Pakistan Environmental Planning & Architectural Consultants (Private) Limited	38
National Engineering Services Pakistan (Private) Limited	39
 NESPAK and Partners LLC, Muscat, Oman 	
- Mohammad Hisham Aitah-NESPAK, Riyadh, Saudi Arabia	
- NESPAK Limited - Doha, Qatar	
STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited	40
inting	
National Security Printing Company (Formerly Pakistan Security Printing Corporation	41
rivate) Limited)	

YEAR IN REVIEW

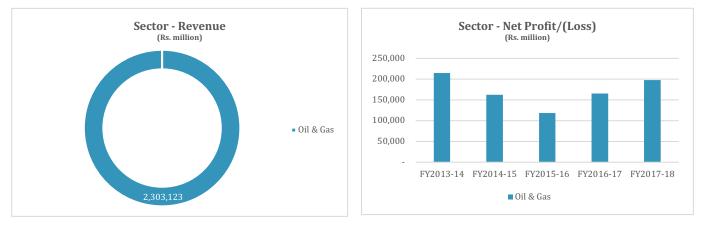
Oil and Gas

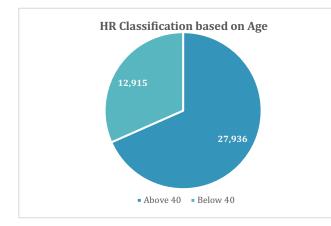
This category includes all SOEs in Oil and Gas Sector. This sector has no subsidiary and is one of the most significant sectors in respect to state of economy. No new SOE or its subsidiary is added to this sector in current Financial Year.

The line ministry for all SOEs in the Oil and Gas sector is M/o Energy. The petroleum division of M/o Energy deals with Oil and Gas sector while Power sector companies are governed by Power division.

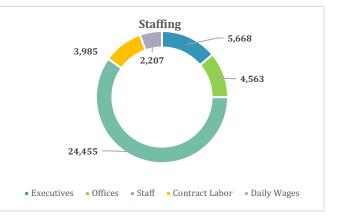
Oil and Gas (8)

The dividend outlay from commercial SOEs is Rs. 52 billion that have come largely from established market players, such as the Oil and Gas Development Company Limited (OGDCL) amounting to Rs. 30.6 billion, Pakistan Petroleum Limited (PPL) amounting to Rs. 13.3 billion and Pakistan State Oil (PSO) amounting to Rs. 1.6 billion. Overall, the oil and gas companies remain the backbone of the GOP SOE portfolio and have consistently remained on the forefront of new exploration initiatives, even in the frontier areas. It is expected that with enhanced pricing initiatives and improved law and order situation, the oil and gas entities will fare further in the years to come.





Pakistan's economy had been confronted with energy side bottlenecks, which has been constraining economic growth and development. The outgoing FY 2018 witnessed a 13-year high growth of 5.8 percent, due to wide ranging structural reforms undertaken by the present government to enhance productivity in all sectors of the economy. In July 2018, 60.4 million barrels of crude oil was imported, while 21.8 million barrels was locally extracted. The indigenous crude oil currently meets 15 percent of the country's total requirements, while 85 percent requirements are met through imports in the shape of crude petroleum products. As of July 1, 2018, the country had over 1,066 exploratory wells and 1,384 development wells. SOEs in this sector, in particular OGDCL, led the market in terms of new explorations.





OIL AND GAS DEVELOPMENT COMPANY LIMITED

OGDCL pursued new explorations of Oil and Gas in Gundanwari-1, Mithri-1, Chabaro-1, Khamiso-1 and Chhutto-1 in Sindh province. Although, the year was challenging for Oil and gas sector owing to low international oil prices, OGDCL continued operations efficiently throughout the year. Strategic partnerships with Russia's Gazprom International, Hungary's MOL and Kuwait's KUFPEC, in FY 2018 to provide state-of-the art technologies and cooperate in the ongoing projects as well as open up new avenues for exploration in Pakistan. Additionally, ExxonMobil joined the company's offshore block-G as a working interest owner that added value to the offshore exploration ventures of the company and country.



PAKISTAN STATE OIL

Major achievements of PSO during FY 2018-2019 include:

- PSO secured third position in Best Corporate Report Awards
- PSO launches environment friendly RON 97 fuel to deliver superior engine performance
- PSO signs agreement with PORT QASIM AUTHORITY to supply their entire fuel requirements
- Country's largest Fuel Farm Facility jointly setup by PSO and APL inaugurated at the New Islamabad International Airport
- PSO Quality Assurance Laboratories received international recognition
- PSO agreement with Oil & Gas Development Company Limited (OGDCL) for Supply of High-Speed Diesel (HSD)

Sector Snapshot – Oil	and	Gas
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-	Oil & Gas	
Total number of SOEs	16	
Total number of Independent Companies	8	50%
Total number of Subsidiaries	8	50%
Total number of Board of Directors	105	
Total number of Executive Directors	27	
Total number of Non-Executive Directors	60	
Total number of Indpendent Directors	18	

	FY2016-17	FY2017-18	% C	hange
Total Employees	35,638	41,027		15%
Total Employees below 40 years	9,870	13,011		32%
Total Employees above 40 years	25,768	28,016		9%
Current Assets	1,386,484	1,451,369		5%
Non Current Assets	841,008	754,899	•	-10%
Total Assets	2,227,492	2,206,269	•	-1%
Current Liabilities	838,415	771,655	•	-8%
Non Current Liabilities	373,072	314,976	•	-16%
Total Liabilities	1,211,487	1,086,631	•	-10%
Total Equity	1,016,006	1,119,638		10%
Net Revenue	1,944,194	2,303,123		18%
Gross Profit/(Loss)	272,438	332,452		22%
Operating Profit/(Loss)	188,520	247,349		31%
Net Profit/(Loss)	165,238	197,732		20%
Net Profit/Loss Margin	8%	9%		1%
Return on Assets	0	0		21%
Total Dividned Paid to GOP	59,371	52,099	*	34%
Foreign loans disbursed during the year	-	-		-
Domestic loans disbursed during the year	-	-		-
Total subsidies disbursed during the year	-	-		-
Total equity injection during the year	-	-		-
Total Loans Outstanding	-	24		-
Total Guarantees Outstanding	38,800	43,607		12%

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities – Oil and Gas

OIL AND GAS	
Government Holdings (Private) Limited	43
- Inter State Gas Systems (Private) Limited	
- Pakistan LNG Limited	
- Pakistan LNG Terminals Limited	
State Petroleum Refining & Petrochemical Corporation	44
Oil and Gas Development Company Limited	45
Pakistan Petroleum Limited	46
- PPL Europe E&P Limited	
- PPL Asia E&P B.V.	
- The Pakistan Petroleum Provident Fund Trust Company (Private) Limited	
Sui Southern Gas Company Limited	47
- SSGC LPG (Private) Limited	
- Sui Southern Gas Provident Fund Trust Company (Private) Limited	
Pakistan State Oil Company Limited	48
Pak Arab Refinery Company	49
Sui Northern Gas Pipelines Limited	50

YEAR IN REVIEW

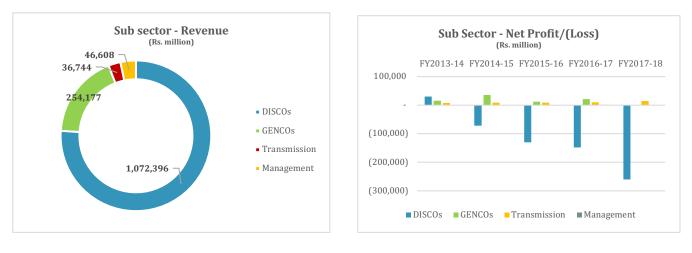
Power

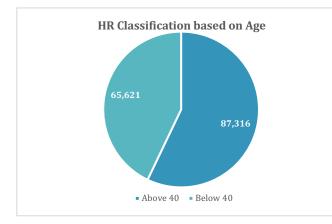
This category consists of all SOEs in Power sector including Distribution Companies, Generation Companies, Transmission Companies, and Power Management Companies. No new SOE or its subsidiary is added to this sector in current Financial Year.

The Power sector includes Distribution, Generation, Transmission, and Power Management sub-sectors under new classification regime. The line ministry for all SOEs in this sector is M/o Energy (Power Division). All of SOEs under this sector are Public Sector companies registered under Companies Act 2017, except WAPDA which is a federal authority established through special enactment.

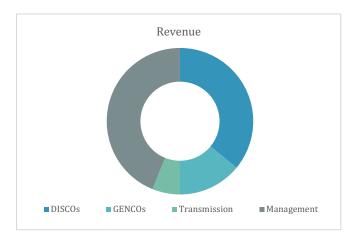
Power (20)				
DISCOs (10)	GENCOs (6)	Transmis sion (1)	Managem ent (3)	

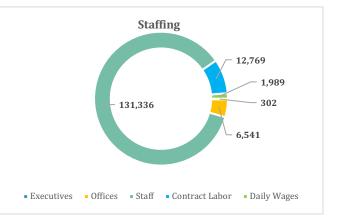
FY 2018 proved to be a challenging year for the power sector as the net losses increased to Rs. 247 billion compared to Rs. 116 billion last year. The overall losses in SOE portfolio were mainly due to losses incurred by DISCOs, owing to high T&D losses (17%) and low recoveries (91%). Some of the power sector companies as SEPCO, HESCO, PESCO and QESCO remain the top loss-making entities that need structural reforms and managerial improvements. The sectoral revenue was Rs. 1.4 trillion during FY 2018, which showed an increase of 17.1 percent from the last year.





Circular Debt continued to accumulate, though at a lower rate, mainly, due to DISCO's inability to achieve NEPRA-determined target of T&D losses and delay in tariff adjustments. The rising circular debt is a matter of key concern for the government which needs to be immediately managed.







been initiated.

NATIONAL TRANSMISSION AND DESPATCH COMPANY

As of 30 June 2018, NTDC is maintaining sixteen 500 kV grid stations with a transformation capacity of 20,850 MVA. There are thirty-nine 500/220 kV transformers and thirtythree 220/132 kV transformers installed at these grid stations. The longitudinal network of NTDC supports bulk power flow North to mid country in summer, and South to mid-country and North in winter due to variation in Hydro Power Generation mainly found in Northern areas. NTDC has depicted an increment of Rs. 4.2 billion in net profit in FY 2018 compared to last year. Major developments in NTDC during FY 2018 include 95 km long 132 kV D/C transmission line of Sindh Transmission and Dispatch Company Limited (STDC) achieving its COD in January 2018. The construction activities on 878 km long HVDC bi-pole transmission line operating at ±660 kV have



WATER AND POWER DEVELOPMENT AUTHORITY

Although, total installed generation capacity of WAPDA Hydel Power plants remain the same at 6902 MW, but total generation in FY 2018 decreased to 26775 GWh as compared to 30797 GWh in last financial year. This resulted in net decrease in revenue generation of Rs. 6 billion. Here is the overview of WAPDA including its operational and developmental activities during FY 2018:

- Neelum-Jhelum Hydel Power Project (969 MW), was commissioned in April-2018 through a separate Company (registered as Neelum-Jhelum Power Company), fully owned by WAPDA.
- Unit No.1 (36 MW) of Golen Gol Hydel Power Station was commissioned in Jan-2018 and two Units (940 MW) of Tarbela 4th Extension were also commissioned during FY 2018.
- After completion of feasibility study & detailed design engineering, PC-I amounting to Rs. 52224.31 million for Mangla Refurbishment Project (1000 to 1310 MW) has been approved by ECNEC.

Sector Snapshot - Power

	Power	
Total number of SOEs	23	
Total number of Independent Companies	21	91%
Total number of Subsidiaries	2	9%
Total number of Board of Directors	174	
Total number of Executive Directors	24	
Total number of Non-Executive Directors	76	
Total number of Indpendent Directors	74	

	FY2016-17	FY2017-18	% (Change
Total Employees	157,645	153,402	-	-3%
Total Employees below 40 years	68,482	65,927	-	-4%
Total Employees above 40 years	89,163	87,475		-2%
Current Assets	2,487,658	3,240,453		30%
Non Current Assets	3,172,406	3,459,033		9%
Total Assets	5,660,064	6,699,486		18%
Current Liabilities	2,063,131	2,885,150		40%
Non Current Liabilities	2,256,001	2,810,662		25%
Total Liabilities	4,319,131	5,695,812		32%
Total Equity	1,340,935	1,002,674	•	-25%
Net Revenue	1,203,915	1,409,924		17%
Gross Profit/(Loss)	136,689	52,858	•	-61%
Operating Profit/(Loss)	(74,026)	(174,140)	-	-135%
Net Profit/(Loss)	(116,070)	(246,767)	•	-113%
Net Profit/Loss Margin	-10%	-18%	-	-82%
Return on Assets	-	-		-
Total Dividned Paid to GOP	-	464	-	34%
Foreign loans disbursed during the year	108,252	45,796	-	-58%
Domestic loans disbursed during the year	76,012	2,100	-	-97%
Total subsidies disbursed during the year	131,756	84,000	-	- -36%
Total equity injection during the year	1,584	27,272		1621%
Total Loans Outstanding	321,236	365,375		14%
Total Guarantees Outstanding	598,000	892,764		49%

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities - Power

POWER	
DISCOs	
Faisalabad Electric Supply Company Limited	51
Hyderabad Electric Supply Company Limited	52
Quetta Electric Supply Company Limited	53
Tribal Electric Supply Company Limited	54
Peshawar Electric Supply Company Limited	55
Lahore Electric Supply Company Limited	56
Islamabad Electric Supply Company Limited	57
Gujranwala Electric Power Company Limited	58
Multan Electric Power Company Limited	59
Sukkur Electric Power Company Limited	60
GENCOs	
GENCO-I: Jamshoro Power Company Limited	61
GENCO-II: Central Power Generation Company Limited, Thermal Power Station, Guddo	62
GENCO-III: Northern Power Generation Company Limited, Thermal Power Station, Muzaffargarh	63
GENCO-IV: Lakhra Power Generation Company Limited	64
Lakhra Coal Development Company Limited	65
National Power Parks Management	66
Water and Power Development Authority	67
- Neelum Jhelum Hydro Power Company	
- Power Information Technology Company	
Transmission	
National Transmission and Despatch Company	68
Management	
Central Power Purchase Agency (Guarantee) Limited	69
Pakistan Electric Power Company (Private) Limited	70
Power Holding (Private) Limited	71

YEAR IN REVIEW

Industrial Estate <u>Developm</u>ent

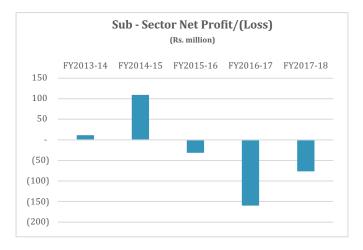
This category has no sub-sector and includes all SOEs in Real Estate Sector. No new SOE is added to this sector in current Financial Year.

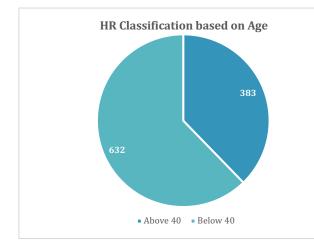
The Estate Development and Management sector includes 4 SOEs, which are National Construction Limited, Export Processing Zones Authority, Pakistan Expo Centers, and Pakistan Textile City. These SOEs deal with concerned line ministries including M/o Housing and Works, M/o Industries and Production, and M/o Commerce respectively.

Industrial Estate Development (4)

Although, the sector has been witnessing net losses for the third consecutive year, the overall trend shows that net losses decreased by 51.9 percent with total losses amounting to Rs. 77 million compared to Rs. 160 million last year. This sector was able to produce revenue of Rs. 2.8 billion during FY 2018.







The Finance Act 2018 introduced important measures to counter the under documentation in the real estate sector and to minimize instances of using the property market for avoiding tax obligations. These include:

- Imposition of ban on non-filers on purchasing property above Rs. 5 million.
- Legal proceedings against any property transactions and exchanges that are deemed to be understated for the purpose of either concealment of the source of income and/or tax avoidance.
- Vesting power with the government to purchase the property in question in case the understatement is proven.



EXPORT PROCESSING ZONES AUTHORITY

Karachi Export Processing Zone (KEPZ) has been established over an area of 305 acres in two phases. Phase-I is on area of 211 acres and Phase-II on an area of 94 acres. Both phases have been fully colonized. 800 acres of land are already available with EPZA for development of Phase-III, but funding modality needs determination. it is likely to create around eight to ten thousand jobs.

The project completion timeline will be three (03) years from the date of approval of PC-I.

Gwadar Export Processing Zone is to be developed on 1000 acres (50% BOT + 50% PSDP funding).





PAKEXPO CENTER

In January 2017 Pakistan Expo Centres (Pvt) Limited acquired land measuring 25 acres at Turnab, District Peshawar from Government of Khyber Pakhtunkhwa for a project. Immediately after this acquisition, the development work on the project of Expo Centre Peshawar was started. Against the total approved Cost of Rs.2.5 billion for Expo Centre Peshawar; the company received Rs. 600 million in the FY 2017 and got allocation of Rs. 600 million for FY 2018. However, out of Rs. 600 million for the FY 2018, the amount of Rs. 480 million were released to the company in the last week of June 2018 which affected the physical progress on Expo Centre Peshawar. By the end of FY 2018, the project attained overall financial progress of 48 percent and overall physical progress of 30 percent. The project is scheduled to be completed by end of June 2020.

Regarding the Operational Activities of the Company, In FY 2018; 65 Events have been held at Expo Centre Lahore which includes 45 Exhibitions and 20 other Corporate Events. In the last eight years, 375 Events have been held at Expo Centre Lahore which includes 216 Exhibitions and 159 other Corporate Events.

Regarding Development works of Expo Center Lahore; the remaining works of Hall # 3 have been completed in the FY 2018 and it is fully operational since March 2018. With the addition of this Hall, the Company will be able to hold more large-scale events and provide more space for the exhibitions.

Sector Snapshot - Industrial Estate Development

	Industrial Estate Development	
Total number of SOEs	4	
Total number of Independent Companies	4	100%
Total number of Subsidiaries	0	0%
Total number of Board of Directors	41	
Total number of Executive Directors	2	
Total number of Non-Executive Directors	26	
Total number of Indpendent Directors	13	

	FY2016-17	FY2017-18	% Ch	ange
Total Employees	1,016	1,015	•	0%
Total Employees below 40 years	637	632	•	-1%
Total Employees above 40 years	379	383		1%
Current Assets	4,597	5,118		11%
Non Current Assets	9,201	11,041		20%
Total Assets	13,799	16,160		17%
Current Liabilities	4,652	4,762		2%
Non Current Liabilities	1,404	1,846		32%
Total Liabilities	6,055	6,608		9%
Total Equity	7,743	9,552		23%
Net Revenue	2,732	2,761		1%
Gross Profit/(Loss)	1,677	1,810		8%
Operating Profit/(Loss)	84	32	•	-62%
Net Profit/(Loss)	(160)	(77)		52%
Net Profit/Loss Margin	-6%	-3%		52%
Return on Assets	-	-		-
Total Dividned Paid to GOP	-	-	-	34%
Foreign loans disbursed during the year	-	-		-
Domestic loans disbursed during the year	-	-		-
Total subsidies disbursed during the year	-	-		-
Total equity injection during the year	12	-	•	-100%
Total Loans Outstanding	-	-		-
Total Guarantees Outstanding	-	-		-

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities -Industrial Estate Development

INDUSTRIAL ESTATE DEVELOPMENT	
Export Processing Zones Authority	72
National Construction Limited	73
Pakistan Expo Centers (Pvt) Ltd	74
Pakistan Textile City	75



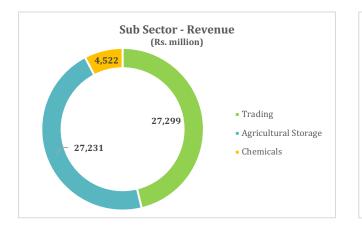
This category includes all SOEs in Retail and Marketing Sector. No new SOE or its subsidiary is added to this sector in current Financial Year.

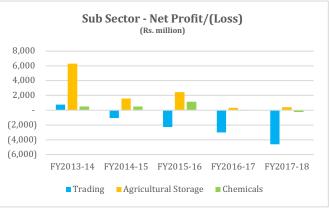
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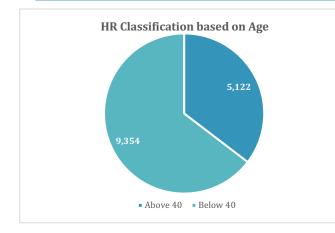
The Wholesale, Retail & Marketing sector include 3 sub-sectors with 4 SOEs in total. Trading Corporation of Pakistan (Private) Limited (TCP) and Utility Stores Corporation (Private) Limited (USCP) comes under line ministry of M/o Commerce and M/o Industries and Production. Pakistan Agriculture Storage and Service Corporation (PASSCO) is governed through M/o National Food Security and Research while National Fertilizer Corporation (NFC) of Pakistan comes under M/o Industries and Production.



The net losses increased by 65.05 percent amounting to Rs. 4.5 billion compared to Rs. 2.7 billion last year. The sector accounts for overall losses incurred due to inclusion of entities that serve as socio-economic interest of the GOP, such as management and provision of essential food commodities. The sector was able to earn revenues of Rs. 59 billion during FY 2017-18, which came as a decrease of 19.39 percent from the last year. The profitability trends of the companies depict highest and second highest performers of the sector, such as Pakistan Agricultural Storage & Services Corporation Limited (PASSCO), and Trading Corporation of Pakistan respectively.







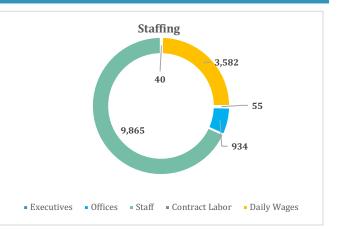
This essential SOE sector, although commercial in nature but has a strategic importance in terms of their business and operation. For instance, PASSCO is responsible for storage of food and agriculture products to ensure provision of food security at national level by maintaining strategic reserves of wheat and other special commodities. It also maintains SAARC Food Bank Reserve Stock and undertake import/export of different food grains when required. Similarly, USCP operates and maintain chain of utility stores throughout Pakistan to provide basic commodities at a price lower than open market due to subsidy provided by government. Therefore, the evaluation of these SOEs is a special case where although commercial in nature, the overall business objectives are strategic and economic in nature.



NATIONAL FERTILIZER CORPORATION OF PAKISTAN

NFC is a section 42 commercial SOE, which is aimed at creating new fertilizer production capacity in the country and make it available throughout the country at uniform prices. Additionally, it also keeps adequate stocks of fertilizers in consumption areas to overcome any possibility of artificial shortage. Snapshot of NFC performance in FY 2018 is shown in the figure depicting overall decrease in net profit after taxation:







TRADING CORPORATION PAKISTAN

Trading Corporation of Pakistan (TCP) is the principal trading arm of the Government of Pakistan and executes operations on the directives of the Federal Government. TCP undertakes import of essential commodities to help ensure their availability to the common man at affordable prices. It intervenes in the market in the larger public interest to ensure fair price to growers, as well as to preempt hoarding and profiteering. Following are the activities of corporation in FY 2018:

- TCP received an amount of Rs.5 billion (as subsidy) through M/s. Utility Stores Corporation towards sale proceeds of sugar.
- TCP received an amount of Rs2.4 billion from M/s. National Fertilizer Marketing Limited (NFML) towards sale proceeds of Urea.
- TCP issued Delivery Order for sale of 150 MT Sweeping Urea against an amount of Rs. 2.4 million.
- TCP issued 13 Delivery Orders in favor of three parties for sale of unused Jute bags against an amount of Rs. 27 million.
- TCP issued several reminder letters to M/s. USC, NFML, Provincial Governments and other Government entities for recovery of outstanding amount on account of Sale Sugar, Urea and Wheat.

Sector Snapshot - Trading and Marketing

	Trading & Marketing	
Total number of SOEs	6	
Total number of Independent Companies	4	67%
Total number of Subsidiaries	2	33%
Total number of Board of Directors	41	
Total number of Executive Directors	8	
Total number of Non-Executive Directors	21	
Total number of Indpendent Directors	12	

	FY2016-17	FY2017-18	% Cha	nge
Total Employees	15,999	15,388	—	-4%
Total Employees below 40 years	10,195	9,995	▼	-2%
Total Employees above 40 years	5,804	5,393	•	-7%
Current Assets	289,272	273,053	-	-6%
Non Current Assets	9,033	8,662	▼	-4%
Total Assets	298,305	281,715	•	-6%
Current Liabilities	263,965	252,084	•	-5%
Non Current Liabilities	3,133	3,191		2%
Total Liabilities	267,098	255,275		-4%
Total Equity	31,207	26,441	•	-15%
Net Revenue	73,257	59,052	▼	-19%
Gross Profit/(Loss)	6,093	5,386	▼	-12%
Operating Profit/(Loss)	(7,062)	(7,608)	▼	-8%
Net Profit/(Loss)	(2,700)	(4,456)	•	-65%
Net Profit/Loss Margin	-4%	-8%	•	-105%
Return on Assets	-	-		-
Total Dividned Paid to GOP	7.600	300	•	34%
Foreign loans disbursed during the year	-	-		-
Domestic loans disbursed during the year	-	-		-
Total subsidies disbursed during the year	6,486	20,972		223%
Total equity injection during the year	-	-		-
Total Loans Outstanding	-	-		-
Total Guarantees Outstanding	-	-		-

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities - Trading & Marketing

TRADING & MARKETING

Trading	
Trading Corporation of Pakistan (Private) Limited	76
Utility Stores Corporation (Private) Limited	77
Agricultural Storage	
Pakistan Agricultural Storage & Services Corporation Limited	78
Chemicals	
National Fertilizer Corporation of Pakistan (Private) Limited	70
- National Fertilizer Marketing Limited	

- NFC Institute of Engineering and Fertilizer Research (Private) Limited, Faisalabad

YEAR IN REVIEW

Miscellaneous

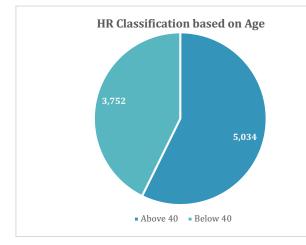
This category includes all remaining commercial SOEs. This sector includes 3 sub-sectors : Media and Entertainment, Promotion & Advocacy, and Other Services.

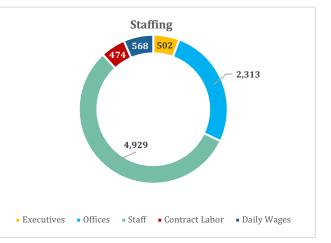
In Media and Entertainment, Pakistan Broadcasting Corporation and Pakistan Television Corporation Limited (PTVC) are under the administrative control of M/o Information, Broadcasting & National Heritage. In promotion & Advocacy, Pakistan Tourism Development Corporation (PTDC) work under Cabinet Division The remaining SOEs including Pakistan Revenue Automation (Private) Limited and Overseas Employment Corporation (Private) Limited fall under FBR and Human Resource Development, respectively.

Miscellaneous (6)			
Media Entertainm ent (2)	Promotion & Advocacy (2)	Other services (2)	

The net losses decreased by 41 percent amounting to Rs. 1.7 billion compared to Rs. 1.2 billion last year, mainly, due to losses incurred by Pakistan Broadcasting Corporation. The sectoral revenue was Rs. 15.5 billion during FY 2018, which is marginally lower by 2.9 percent from the last year revenue.









PAKISTAN TELEVISION CORPORATION

In Media industry, PTVC is a government owned public limited company, which runs the operations of Pakistan Television Network consisting of PTV News, PTV Home, PTV Sports, PTV World, PTV Global, PTV National, etc. The Company operates in highly competitive environment that is subject to innovations, changes, and varying levels of resources available to each player in each segment of businesses.

Total revenue generated by PTV in FY 2018 is \$ 83.64 million. However, the net losses incurred by PTVC in same year amount to \$ 4 million. However, the incumbent government is emphasizing on turning over net profits from PTVC by increasing its revenue and cutting the cost.



SMALL AND MEDIUM ENTERPRISE DEVELOPMENT AUTHORITY

In current financial year, SMEDA facilitated 9264 Small and Medium Enterprises (SMEs) all across Pakistan in various aspects of their businesses. Maximum facilitation services were provided to SMEs based in Khyber Pakhtunkhwa where 4366 SMEs were assisted in their businesses followed by Punjab with assistance to 2808 SMEs. In the same year SMEDA updated 23 pre-feasibilities while developing 23 new feasibilities at the same time, in order to attract new players in the market sectors thereby arranging a conducive and low risk environment for market players in emerging and new sectors. SMEDA also developed 21 business plan for new and existing players in the market to assist their businesses. On investment side, SMEDA facilitated investment of Rs. 534 Million to SMEs through mechanisms like banking channels and grants through other organizations. On training side, 240 workshops were conducted throughout the country with 9934 participants. Additionally, SMEDA also implemented various infrastructure projects through Federal Government Public Sector Development Program in order to ensure sufficient infrastructure and technology to enhance SME productivity and proliferate competitiveness.

Miscellaneous	
14	
6	43%
8	57%
99	
37	
38	
24	
	14 6 8 99 37 38

	FY2016-17	FY2017-18	% C	hange
Total Employees	9,595	9,393	-	-2%
Total Employees below 40 years	4,095	3,920	•	-4%
Total Employees above 40 years	5,500	5,473	•	0%
Current Assets	10,966	10,932	—	0%
Non Current Assets	15,493	15,226	-	-2%
Total Assets	26,458	26,158	-	-1%
Current Liabilities	12,469	31,993		157%
Non Current Liabilities	19,585	20,736		6%
Total Liabilities	32,053	52,729		65%
Total Equity	(5,593)	(26,570)	•	-375%
Net Revenue	15,970	15,507	-	-3%
Gross Profit/(Loss)	15,205	14,466	-	-5%
Operating Profit/(Loss)	(1,149)	(1,493)	-	-30%
Net Profit/(Loss)	(1,206)	(1,700)	•	-41%
Net Profit/Loss Margin	-8%	-11%	•	-45%
Return on Assets	-	-		-
Total Dividned Paid to GOP	-	-	-	34%
Foreign loans disbursed during the year	-	-		-
Domestic loans disbursed during the year	34	108		219%
Total subsidies disbursed during the year	-	-		-
Total equity injection during the year	-	-		-
Total Loans Outstanding	5,776	5,979		4%
Total Guarantees Outstanding	-	-		-

Note: Except for Total Number of SOEs, Total Number of Board of Directors (BoDs) and Total Employees, all other numbers are in Rs. Million.

List of Entities - Miscellaneous

MISCELLANEOUS	
Media & Entertainment	
Pakistan Broadcasting Corporation	80
Pakistan Television Corporation Limited	81
- Shalimar Recording & Broadcasting Corporation	
Other Services	
Overseas Employment Corporation (Private) Limited	82
Pakistan Revenue Automation (Private) Limited	83
Promotion and Advocacy	
Small and Medium Enterprise Development Authority	84
Pakistan Tourism Development Corporation	85
- Pakistan Tours (Private) Limited	
- PTDC Motels North (Private) Limited	

- PTDC-Associated Hotels of Pakistan Limited

Annual GoP Support

The Government of Pakistan provides support to SOEs in four ways, through (i) loans – both domestic cash development loans and foreign loans, (ii) subsidies (iii) guarantees and (iv) grants. The details of the GoP support provided to commercial SOEs under all these components are summarized as below:

Table 1: Foreign Loans Disbursed During the Year

Rs. Million	FY2014-15	FY2015-16	FY2016-17	FY2017-18
Commercial SOEs	41,104	54,600	187,166	111,351
Non-Commercial SOEs	-	-	-	-
Total	41,104	54,600	187,166	111,351

Table 2: Domestic Loans Disbursed During the Year

Rs. Million	FY2014-15	FY2015-16	FY2016-17	FY2017-18
Commercial SOEs	168,199	167,514	205,118	204,258
Non-Commercial SOEs	-	-	-	-
Total	168,199	167,514	205,118	204,258

Table 3: Subsidies Handed Out During the Year

Rs. Million	FY2014-15	FY2015-16	FY2016-17	FY2017-18
Commercial SOEs	302,009	240,971	175,242	143,372
Non-Commercial SOEs	-	-	88	-
Total	302,099	240,971	175,330	143,372

Table 4: Equity Investments During the Year

Rs. Million	FY2014-15	FY2015-16	FY2016-17	FY2017-18
Commercial SOEs	-	770	1,596	27,272
Non-Commercial SOEs	-	9	-	-
Total	-	780	1,596	27,272

Table 5: Guarantees Issued During the Year

Rs. Million	FY2014-15	FY2015-16	FY2016-17	FY2017-18
Commercial SOEs	-	140,000	615,350	318,152
Non-Commercial SOEs	-	-	-	-
Total	-	140,000	615,350	318,152

By Sectors	FY2013-14	FY2014-15	FY2015-16	FY2016-17	FY2017-18
Financial	1,530	2,870	3,422	1,747	4,033
Infrastructure, Transport & Communication	110	167	227	171	229
Manufacturing, Mining & Engineering	2,052	647	876	48	140
Oil & Gas	55,262	60,842	58,641	59,371	52,099
Power	-	-	-	-	464
Industrial Estate Development	-	-	-	-	-
Trading & Marketing	-	2,100	183	7,600	300
Miscellaneous	-	-	-	-	-
	58,954	66,625	63,349	68,936	57,264

Table 6: Dividends Received by GoP from commercial SOEs

* Total dividned received from FY 2018 are higher as they include dividneds received from non-SOEs including dividneds received from minority stakes and Privatization Commission (BESOS). Total dividneds amount to Rs. 69,883 (FY2016), 91,504 (FY 2017) and 57,433 (FY 2018).

ANNEXURE 1: METHODOLOGY, ASSUMPTIONS AND LIMITATIONS

This report is based on the data provided by the SOEs directly or through their respective administrative ministries to the Implementation and Economic Reforms Unit. The information is sought by IERU from respective entities on the prescribed format. The data collection generally starts in January-February each year for the previous year ending June. Somehow, the collection of information is a long and tedious process and sometimes the information that is received is either incomplete or is not duly supported by the relevant documents/audited financial statements. Therefore, IERU undertakes due exercise of data validation through follow-ups or from secondary sources. Another challenge generally faced is that the information furnished by relevant entities do not follow the shared format or is conveyed using different units.

In the presence of above difficulties and complications in data collection and cleaning, the possibility of omission cannot be ruled out. Despite all care and caution exercised to ensure the integrity of the data, any error in the data is regretted and the concerned entities are once again requested to indicate any mistake in reporting so that the same can be rectified.

The information collected from the entities is entered into the central database in IERU and is used for compilation of this report. A customized data processing model was earlier designed during 2014-16 for generation of needed outputs with the technical support from World Bank and Asian Development Bank. However, to generate more flexibility in data maneuvering, the model was redesigned/re-calibrated for this report. The re-designed/re-calibrated model shall help compilation of future reports with better reporting framework.

Despite our best efforts, information on a few important SOEs could not be collected and we shall try to ensure that the coverage of the future reports encompasses the missing information this year.

GoP Shareholding Human Resource Strength Board of Directors Dividend Received by GoP Government Support provided to Audit information (newly added Board meetings (newly added for	for FY2017/18 reporting)	
	FINANCIALS	
Balance Sheet	Income Statement	Key Ratios
Total AssetsCurrent Assets:-Cash & Bank Balances-Trade Debts-Stock in TradeNon-Current Assets:-Fixed Assets	Net Sales/Revenue/Income Cost of Sales Gross Profit Other Expenses Operating Profit Net Profit/(Loss)	Net profit margin Return on Assets Return on Equity Debt to Equity Current Ratio Asset Turnover Fixed Asset Turnover Interest Cover
Total Liabilities Current Liabilities - Short Term Borrowings - Trade and other Payables Non-Current Liabilities		

Table 7: Finance Division Information Template for SOEs

-	Long term Loans	
<u>Total E</u>	Equity	
-	Share Capital	
-	Accumulated Profit/(Loss)	
-	Revaluation Surplus/deficit	

This report has been prepared based on information available at the end of FY 2017-18. Efforts were made to collect data through line ministries and directly from SOEs to ensure data integrity. The table below highlights the assumptions and information status underlying the preparation of the report.

ANNEXURE 2: LIST OF FEDERAL AUTHORITIES & 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. Pakistan Engineering Council (PEC)
- 24. Private Power & Infrastructure Board (PPIB)
- 25. Engineering Development Board (EDB)
- 26. Intellectual Property Organization (IPO)
- 27. Board of Investment (BOI)
- 28. Earthquake Rehabilitation Authority (ERRA)
- **29.** Agriculture Price Commission (APC)
- **30.** Frequency Allocation Board (FAB)
- 31. Indus River System Authority (IRSA)
- 32. Alternate Energy Development Board (AEDB)
- 33. Pakistan National Council of Arts (PNCA)
- **34.** Pakistan Sports Board (PSB)

- **35.** Pakistan Cricket Board (PCB)
- 36. National Disaster Management Authority (NDMA)
- 37. National Information Telecommunication Board (NITB)
- 38. Pakistan Institute of Fashion Designing
- 39. Pakistan Industrial Technical Assistance Centre Lahore
- 40. Federal Medical & Dental College, Islamabad
- 41. NFC-Institute of Engineering & Technological Training Limited (NFC-IETTL)

Aviation Division

ANNEXURE 3: COMMERCIAL SOEs UNDER ADMNISTRATIVE MINISTRIES

Pakistan International Airlines Corporation Cabinet Division Pakistan Tourism Development Corporation Printing Corporation of Pakistan (Private) Limited M/o Climate Change Pakistan Environmental Planning & Architectural Consultants (Private) Limited M/o Commerce Pakistan Expo Centers (Pvt) Ltd Pakistan Textile City Limited

Trading Corporation of Pakistan (Private) Limited

National Insurance Company Limited

Pakistan Reinsurance Company Limited

State Life Insurance Corporation

M/o Communication

National Highway Authority

Pakistan Post Office

M/o Defense Production

Karachi Shipyard and Engineering Works Limited

M/o Energy

Central Power Purchase Agency (Guarantee) Limited

Faisalabad Electric Supply Company Limited

GENCO-I: Jamshoro Power Company Limited

GENCO-II: Central Power Generation Company Limited , Thermal Power Station, Guddo

GENCO-III: Northern Power Generation Company Limited, Thermal Power Station, Muzaffargarh

GENCO-IV: Lakhra Power Generation Company Limited

Government Holdings (Private) Limited

Gujranwala Electric Power Company Limited

Hyderabad Electric Supply Company Limited

Islamabad Electric Supply Company Limited

Lahore Electric Supply Company Limited

Lakhra Coal Development Company Limited

Multan Electric Power Company Limited

National Engineering Services Pakistan (Private) Limited

National Power Parks Management National Transmission and Dispatch Company Oil and Gas Development Company Limited Pak Arab Refinery Company Pakistan Electric Power Company (Private) Limited Pakistan Mineral Development Corporation (Private) Limited Pakistan Petroleum Limited Pakistan State Oil Company Limited Peshawar Electric Supply Company Limited Power Holding (Private) Limited Quetta Electric Supply Company Limited Saindak Metals Limited State Petroleum Refining & Petrochemical Corporation Sui Northern Gas Pipelines Limited Sui Southern Gas Company Limited Sukkur Electric Power Company Limited Tribal Electric Supply Company Limited Water and Power Development Authority **M/o** Finance Exim Bank of Pakistan Limited

- First Women Bank Limited
- House Building Finance Company Limited
- Industrial Development Bank Limited
- National Bank of Pakistan
- National Investment Trust Limited
- National Security Printing Company (Formally Pakistan Security Printing Corporation (Private) Limited)
- Pak Brunei Investment Company
- Pak China Investment Company Limited
- Pak Iran Investment Company
- Pak Kuwait Investment Company (Private) Limited
- Pak Libya Holding Company (Private) Limited
- Pak Oman Investment Company
- Pakistan Revenue Automation (Private) Limited
- Saudi Pak Industrial and Agricultural Investment Company Limited

SME Bank

Zarai Taraqiati Bank Limited M/o Housing & Works National Construction Limited **M/o Industries and Production Export Processing Zones Authority** Heavy Mechanical Complex (Private) Limited National Fertilizer Corporation of Pakistan (Private) Limited Pakistan Industrial Development Corporation (Private) Limited Pakistan Steel Mills Corporation (Private) Limited **Peoples Steel Mills Limited** Small and Medium Enterprise Development Authority State Engineering Corporation (Private) Limited Utility Stores Corporation (Private) Limited M/o Information Technology & Telecommunication National Telecommunication Corporation **Telephone Industries of Pakistan** M/o Information, Broadcasting & National Heritage Pakistan Broadcasting Corporation Pakistan Television Corporation Limited M/o National Food Security & Research Pakistan Agricultural Storage & Services Corporation Limited M/o Overseas Pakistanis and Human Resource Development **Overseas Employment Corporation (Private) Limited** M/o Ports & Shipping Gwadar Port Authority Karachi Port Trust Pakistan National Shipping Corporation Port Qasim Authority M/o Railways Karachi Urban Transport Corporation Pakistan Railways M/o Science & Technology

STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited

ANNEXURE 4: LIST OF SOES AND SUBSIDIARIES

FINANCIAL

inks	<u>Entity ID</u>
Zarai Taraqiati Bank Limited	1
- Kissan Support Services (Private) Limited	
SME Bank	2
- SME Leasing Limited	
Industrial Development Bank Limited	3
- Pakistan Industrial Development Financial Services (Private) Limited	
National Bank of Pakistan	4
- NBP Leasing Limited	
- CJSC Subsidiary Bank of NBP in Kazakhstan	
- CJSC Subsidiary Bank of NBP in Tajikistan	
- First National Bank Modaraba, Pakistan	
- NBP Exchange Company Limited	
- NBP Modarabah Management Company Limited	
- Taurus Securities Limited	
- NBP Fund Management Ltd (Formerly: Fullerton Asset Management Limited)	
- Cast-N-Link Products Limited	
First Women Bank Limited	5
3FC's and DFI's	
House Building Finance Company Limited	6
Pak China Investment Company Limited	7
Pak Iran Investment Company	8
Pak Libya Holding Company (Private) Limited	9
Pak Oman Investment Company	10
Pak Kuwait Investment Company (Private) Limited	11
Pak Brunei Investment Company	12
Saudi Pak Industrial and Agricultural Investment Company Limited	13
Exim Bank of Pakistan Limited	14
National Investment Trust Limited	15
surance	
State Life Insurance Corporation	16
- Alpha Insurance Company Limited	
- State Life (Lakie Road) Properties (Private) Limited	
- State Life (Abdullah Haroon Road) Properties (Private) Limited	
National Insurance Company Limited	17

- Civic Centre Company (Private) Limited	
Pakistan Reinsurance Company Limited	18
INFRASTRUCTURE, TRANSPORT, AND ITC	
Ports & Shipping	
Karachi Port Trust	19
 Pakistan National Shipping Corporation Bolan Shipping (Private) Limited Chitral Shipping (Private) Limited Hyderabad Shipping (Private) Limited Islamabad Shipping (Private) Limited Johar Shipping (Private) Limited Kaghan Shipping (Private) Limited Karachi Shipping (Private) Limited Khairpur Shipping (Private) Limited Lahore Shipping (Private) Limited Lalazar Shipping (Private) Limited Makran Shipping (Private) Limited Malakand Shipping (Private) Limited Multan Shipping (Private) Limited Quetta Shipping (Private) Limited Sargodha Shipping (Private) Limited Shalamar Shipping (Private) Limited Shalamar Shipping (Private) Limited Sibi Shipping (Private) Limited Swat Shipping (Private) Limited Swat Shipping (Private) Limited 	20
Port Qasim Authority	21
Gawadar Port Authority	22
Railways	
 Pakistan Railways Pakistan Railway Freight Transportation Company (Pvt) Ltd Railway Constructions Pakistan Limited Pakistan Railway Advisory and Consultancy Services Limited 	23
Roads & Highways	
Karachi Urban Transport Corporation	24
National Highway Authority	25
Aviation	
 Pakistan International Airlines Corporation PIAC Investments Limited Skyrooms (Private) Limited Abacus Distribution Systems Pakistan (Private) Limited 	26

National Telecommunication Corporation	27
Pakistan Post Office	28
MANUFACTURING, MINING & ENGINEERING	
Metals and Mining	
State Engineering Corporation (Private) Limited	29
- Heavy Electrical Complex (Private) Limited	
- ENAR Petrotech Services (Private) Limited	
- Pakistan Machine Tool Factory (Private) Limited	
- Pakistan Engineering Company Limited	
Heavy Mechanical Complex (Private) Limited	30
Karachi Shipyard and Engineering Works Limited	31
Telephone Industries of Pakistan	32
Pakistan Steel Mills Corporation (Private) Limited	33
- Pakistan Steel Fabricating Company (Private) Limited	
Peoples Steel Mills Limited	34
Saindak Metals Limited	35
Pakistan Mineral Development Corporation (Private) Limited	36
Pakistan Industrial Development Corporation (Private) Limited	37
- Pakistan Automobile Corporation	
 Sind Engineering (Private) Limited 	
- Republic Motors (Private) Limited	
- Morafco Industries Limited	
Engineering Consultancy	
Pakistan Environmental Planning & Architectural Consultants (Private) Limited	38
National Engineering Services Pakistan (Private) Limited	39
- NESPAK and Partners LLC, Muscat, Oman	
- Mohammad Hisham Aitah-NESPAK, Riyadh, Saudi Arabia	
- NESPAK Limited - Doha, Qatar	
STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited	40
Printing	
National Security Printing Company (Formally Pakistan Security Printing Corporation (Private) Limited)	41
Printing Corporation of Pakistan (Private) Limited	42
OIL AND GAS	
Government Holdings (Private) Limited	43
- Inter State Gas Systems (Private) Limited	

- Pakistan LNG Limited	
- Pakistan LNG Terminals Limited	
State Petroleum Refining & Petrochemical Corporation	44
Oil and Gas Development Company Limited	45
Pakistan Petroleum Limited	46
- PPL Europe E&P Limited	
- PPL Asia E&P B.V.	
- The Pakistan Petroleum Provident Fund Trust Company (Private) Limited	
Sui Southern Gas Company Limited - SSGC LPG (Private) Limited	47
 Sui Southern Gas Provident Fund Trust Company (Private) Limited 	
Pakistan State Oil Company Limited	48
Pak Arab Refinery Company	49
Sui Northern Gas Pipelines Limited	50
POWER	50
DISCOs	
Faisalabad Electric Supply Company Limited	51
Hyderabad Electric Supply Company Limited	52
Quetta Electric Supply Company Limited	53
Tribal Electric Supply Company Limited	54
Peshawar Electric Supply Company Limited	55
Lahore Electric Supply Company Limited	56
Islamabad Electric Supply Company Limited	57
Gujranwala Electric Power Company Limited	58
Multan Electric Power Company Limited	59
Sukkur Electric Power Company Limited	60
GENCOs	
GENCO-I: Jamshoro Power Company Limited	61
GENCO-II: Central Power Generation Company Limited, Guddo	62
GENCO-III: Northern Power Generation Company Limited, Muzaffargarh	63
GENCO-IV: Lakhra Power Generation Company Limited	64
Lakhra Coal Development Company Limited	65
National Power Parks Management	66
Water and Power Development Authority	67
- Neelum Jhelum Hydro Power Company	

- Power Information Technology Company

Transmission National Transmission and Despatch Company 68 Management Central Power Purchase Agency (Guarantee) Limited 69 Pakistan Electric Power Company (Private) Limited 70 Power Holding (Private) Limited 71 **INDUSTRIAL ESTATE DEVELOPMENT** 72 **Export Processing Zones Authority** National Construction Limited 73 Pakistan Expo Centers (Pvt) Ltd 74 Pakistan Textile City 75 **TRADING & MARKETING** Trading Trading Corporation of Pakistan (Private) Limited 76 Utility Stores Corporation (Private) Limited 77 **Agricultural Storage** Pakistan Agricultural Storage & Services Corporation Limited 78 Chemicals National Fertilizer Corporation of Pakistan (Private) Limited 70 National Fertilizer Marketing Limited NFC Institute of Engineering and Fertilizer Research (Private) Limited, Faisalabad **MISCELLANEOUS** Media Entertainment Pakistan Broadcasting Corporation 80 Pakistan Television Corporation Limited 81 Shalimar Recording & Broadcasting Corporation **Other Services** Overseas Employment Corporation (Private) Limited 82 Pakistan Revenue Automation (Private) Limited 83 **Promotion and Advocacy** Small and Medium Enterprise Development Authority 84 Pakistan Tourism Development Corporation 85 -Pakistan Tours (Private) Limited PTDC Motels North (Private) Limited

- PTDC-Associated Hotels of Pakistan Limited

Subsidies Guarantees

Equity Injection Outstanding Loans Guarantees

Mr. Shaikh Amanullah

Mr. Mohammad Tanvir But

Mr. Afaq Ahmed Tiwana

Mr. Aijaz Nabi Shah

Name

54,000

54,500

54,500

Board Position

Executive Director

Non-Executive Director

Independent Director

Independent Director

Board of Directors

0%

Appointment Date

15-Oct-18

11-Dec-15

6-Jun-18

6-Jun-18

Position Type

Chairman

None

None

None

2017-18

1 Zarai Taraqiati Bank Limited **Company Information** Sub-Sector Sector Financial Banks Administrative Ministry corporation Structure Unlisted Public Limited M/o Finance Company **Fop Share** Government of Pakistan 100% Government of Punjab 0% Others 0% Key Indicators

		ZTBL
Year of Incorporation		Entity Type
2002		PSC - Commercial
Na	ture of Busine	SS
	Banking	
Hu	ıman Resource	25
Executives		703
Non-Executives	_	4,901
Total		5,604

(All figures in PKR Millions)

Income Statement	2016-17	2017-18		% Change	5 Year Trend
Net Mark up / Interest Inco	8,287	-			••-•
Non Markup Interest / Incoi	123	-			++-+
Net Income	8,410	-			• • • • • • • • • • • • • • • • • • •
Provisions/Reversals	1,949	-			••••
Non-Markup Interest Expen	5,341	-			• • • • • • • • • • • • • • • • • • •
Total Expense	9,039	-			· · · · · · · · · · · · · · · · · · ·
Operating Profit	(629)	-			• • • • • • • • • • • • • • • • • • • •
Тах	231	-			• • • • • • • •
Net Profit/Loss	(860)	-			• • • • • • • • • • • • • • • • • • • •
Balance Sheet					
Cash & Bank Balance	23,671	-			• • • • • •
Lendings	200	-			• • • • • • • • • • • • • • • • • • • •
-	-	-			
Investments	39,414	-			• • • • •
Advances	139,283	-			++-+
Operating Fixed Assets	2,249	-			· · · · · · · · · · · · · · · · · · ·
Other Assets	18,155	-			• • • • • •
Total Assets	222,972	-			• • • • • • • •
-	-	-			
Bills Payable	577	-			• • • • •
Borrowing/Loan	67,840	-			• • • • •
Deposits and Other Account	56,575	-			• • • • •
-	-	-			
Other Liabilities	15,947	-			• • •
Total Liabilities	140,938	-			• • • • • • •
-	-	-			
Share Capital	52,678	-			• • • • • •
Accumulated Profit/Loss	26,475	-			• • • • • • •
Surplus/Deficit on Asset Re	2,881	-			••••
Reserves (Excl. Acc. Profit/L	-				+ + + + + + + + + + + + + + + + + + + +
Equity	82,034	-			••••
Total Equity and Liability	222,972	-			+-+-+
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Num ber
Executive	614	703	A	14%	
Non-Executive	5,186	4,901	-	-5%	
Total	5,800	5,604	-	-3%	
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Coloridation Coloridation					

Company Information	_	0.1.0			SME
Sector		Sub-Sector	Year o	of Incorporation	Entity Type
Financial		Banks		2002	PSC - Commercial
Administrative Ministry	In	corporation Structure		Nature of	Business
	U	nlisted Public Limited			
M/o Finance		Company		Specialized Ba	nking Services
Top : Government of Pakistan	Shareholders	94%	Executive	Human R	
NBP		3%	Non-Executive		8 29
Others	i	4%	Total		37
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18	c	% Change	5 Year Trend
Net Mark up / Interest Inco	295	18	▼	-94%	
Non Markup Interest / Incoi	15	12	-	-20%	· · · · · · · · · · · · · · · · · · ·
Net Income	310	30	-	-90%	
Provisions/Reversals Non-Markup Interest Expen	(2) 413	66 840	A	3948% 104%	
Total Expense	647	906		40%	
Operating Profit	(336)	(876)	-	-160%	
Гах	(309)	(50)	A	84%	
Net Profit/Loss	(27)	(826)	▼	-2954%	
Balance Sheet Cash & Bank Balance	321	460	A	44%	
Lendings	585	400	-	44%	
	-	-		-	• • •
nvestments	5,651	5,765	A	2%	
Advances	2,408	2,231	-	-7%	• • • • • • • • •
Operating Fixed Assets Other Assets	93 934	58	▼ ▲	-38% 21%	
Fotal Assets	9,991	9,640	-	-4%	
	-	-		-	
Bills Payable	78	119	A	53%	
Borrowing/Loan	4,120	4,740	A	15%	
Deposits and Other Account	5,204	5,721	A	10%	
Other Liabilities	585	753	A	29%	
Fotal Liabilities	9,987	11,333	A	13%	
	-	-			
Share Capital	2,393	2,393	A	0%	
Accumulated Profit/Loss Surplus/Deficit on Asset Re	(2,617) 206	(3,857)	▼ ▲	-47% 312%	
Reserves (Excl. Acc. Profit/L	206	(436) 207		796%	
Equity	5	(1,693)	A	36809%	
Fotal Equity and Liability	9,991	9,640	-	-4%	
Dividends Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Numb
Executive	79	80	A	1%	
Non-Executive Fotal	297 376	297 377		0%	
iotui	570	511	_	070	
Government Support					
During the Year					
Foreign Loans Domestic Loans	-	÷		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	-	-		-	
Guarantees	-	-		-	
		Board of Di	rectors		
Name		Board Position		Position Type	Appointment Date
Mr. Dilsha Ali Ahmed		Executive Director		Chairman	16-Oct-1
Muhammad Adnan Jalil Mr. Muhammad Arshad Kh		Independent Director Non-Executive Director		Nomination Committee ember/Chairman Procure	
vir. Munammad Arsnad Kna Vir.Badr-ul-Arifeen		Non-Executive Director	IVIE	Member/Chairman Procure	27-Oct-1
Mr. Sher Ayoub Khan		Non-Executive Director		Member	10-Jan-1

3 Industrial Development Bank Limited

2017-18

Net Mark up / Interest Inco Non Markup Interest / Incor Net Income Provisions/Reversals (Non-Markup Interest Expen Total Expense Operating Profit Tax Net Profit/Loss Balance Sheet Cash & Bank Balance Lendings 1, - Investments Advances Operating Fixed Assets Other Assets 1, Total Assets 3, - Bills Payable Borrowing/Loan 23, Deposits and Other Account - Other Liabilities 5, Total Liabilities 29, - Share Capital	Unlis	Sub-Sector Banks poration Structure ited Public Limited Company 100% 0% 0% 0% 0% 0% 2017-18 138 289 428 289 428 - - 153 153 - 53 153 274 36 238 29 1,613 - -	Execution Non-Exec Total	Banking (Human R res	Entity Type PSC - Commercial f Business Mudarba) Resources (All figures in PKR MI 5 Year Trend
Administrative Ministry M/o Finance Top Shareh Government of Pakistan Dthers Key Indicators ncome Statement 201 Net Mark up / Interest Inco Non Markup Interest / Inco Non Markup Interest / Inco Net Income Provisions/Reversals (Non-Markup Interest Expen Fotal Expense Operating Profit Fax Net Profit/Loss Balance Sheet Cash & Bank Balance nvestments Advances Operating Fixed Assets Other Assets 1, fotal Assets 3, Bills Payable Borrowing/Loan 23, Deposits and Other Account Dther Liabilities 5, fotal Liabilities 29, Share Capital Accumulated Profit/Loss (26,	Unlis nolders 	2017-18 138 289 428 153 153 153 153 153 153 153 153 238 29 1,613 - - - - - - - - -	Non-Exe Total	Nature of Banking (Human R res ecutives % Change 34% 29% 31% 12% 338% -6% -49% 8%	f Business Mudarba) (All figures in PKR M
M/o Finance Top Shareh Sovernment of Pakistan Others Cey Indicators noome Statement 201 Vet Mark up / Interest Incol Noon Markup Interest / Incol Vet Mark up / Interest Incol Noon Markup Interest / Incol Vet Mark up / Interest Expen Operating Profit Opperating Profit Cash Tax Net Profit/Loss Salance Sheet Cash & Bank Balance Cash & Bank Balance	Unlis nolders 	Lited Public Limited Company 100% 0% 0% 0% 2017-18 138 289 428 - - 153 153 - 153 - 153 - 153 - - - - - - - - - - - - - - - - - - -	Non-Exe Total	Banking (Human R res ecutives % Change 34% 29% 31% 29% 31% 12% 338% -6% -49% 8%	Mudarba) esources (All figures in PKR Mi
Top Shareh Sovernment of Pakistan Dthers Cey Indicators ncome Statement 201 Net Mark up / Interest Inco Van Markup Interest / Inco Vet Income Provisions/Reversals (Income Torovisions/Reversals (Income Operating Profit Income Tax Vet Profit/Loss Balance Sheet Income Cash & Bank Balance Income Investments Advances Investments Advances Investments Investments Advances Inter Assets Inter Assets Inter Assets Other Assets Inter Count Inter Count Inter Count Other Liabilities Spensition Spensition Spensition Operating Fixed Assets	29 104 103 224 327 102) 137 229 72 220 29 194 - 475 8 49 463	Company 100% 0% 0% 0% 0% 2017-18 2017-18 38 289 428	Non-Exe Total	Human R res ecutives % Change 34% 29% 31% 12% 338% -6% -49% 8%	(All figures in PKR MI
Bovernment of Pakistan Others Cey Indicators Income Statement 201 Jet Mark up / Interest Inco Jon Markup Interest / Inco Jet Income Trovisions/Reversals Operating Profit Tax Jet Profit/Loss Jalance Sheet Lash & Bank Balance endings 1, nivestments Advances Operating Fixed Assets Other Assets 1, Otal Assets 3, Jills Payable Borrowing/Loan 23, Opposits and Other Account Other Liabilities 5, Otal Liabilities 29, whare Capital (26,	.6-17 103 224 327 102) 137 35 292 72 220 29 ,194 - 475 8 49 ,463	0% 0% 2017-18 138 289 428 	Non-Exe Total	res ecutives % Change 34% 29% 31% 12% 338% -6% -49% 8%	(All figures in PKR Mi
Access Acconnulated Profit/Loss Access </th <th>103 224 327 (102) 137 35 292 72 220 29 ,194 - 475 8 49 ,463</th> <th>0% 0% 2017-18 138 289 428 </th> <th>Non-Exe Total</th> <th>% Change 34% 29% 31% 12% 338% -6% -49% 8%</th> <th></th>	103 224 327 (102) 137 35 292 72 220 29 ,194 - 475 8 49 ,463	0% 0% 2017-18 138 289 428 	Non-Exe Total	% Change 34% 29% 31% 12% 338% -6% -49% 8%	
Key Indicators ncome Statement 201 Vet Mark up / Interest Inco Non Markup Interest Inco Von Markup Interest / Inco Vet Income Provisions/Reversals (Von-Markup Interest Expen Ford Expense Doperating Profit Ford Expense Doperating Profit Ford Expense Salance Sheet Salance Sheet Cash & Bank Balance . e.endings 1, Investments Advances Operating Fixed Assets 1, Total Assets 3, Bills Payable Sorrowing/Loan 23, Deposits and Other Account Stotal Liabilities 29, Share Capital Accumulated Profit/Loss (26,	103 224 327 (102) 137 35 292 72 220 29 ,194 - 475 8 49 ,463	2017-18 138 289 428 - 153 153 153 274 36 238 29 1,613 - -		34% 29% 31% 12% 338% -6% -49% 8%	
Income Statement 201 Net Mark up / Interest Inco Non Markup Interest Inco Non Markup Interest / Inco Net Income Provisions/Reversals (Non-Markup Interest Expen Total Expense Operating Profit Fax Salance Sheet Salance Cash & Bank Balance . .endings 1, Operating Fixed Assets . Other Assets 3, Bills Payable . Borrowing/Loan 23, Opposits and Other Account . Other Liabilities 29, Share Capital . Accumulated Profit/Loss .	103 224 327 (102) 137 35 292 72 220 29 ,194 - 475 8 49 ,463	138 289 428 - 153 153 274 36 238 29 1,613 - -		34% 29% 31% 12% 338% -6% -49% 8%	
Vet Mark up / Interest Inco Non Markup Interest / Inco Vet Income Provisions/Reversals (Non-Markup Interest Expen Total Expense Derating Profit Tax Vet Profit/Loss Balance Sheet Cash & Bank Balance .endings 1, nvestments Advances Derating Fixed Assets Dther Assets 1, Total Assets 3, Bills Payable Borrowing/Loan 23, Deposits and Other Account Dther Liabilities 5, Total Liabilities 29, Share Capital Accumulated Profit/Loss (26,	103 224 327 (102) 137 35 292 72 220 29 ,194 - 475 8 49 ,463	138 289 428 - 153 153 274 36 238 29 1,613 - -		34% 29% 31% 12% 338% -6% -49% 8%	5 Year Trend
Non Markup Interest / Incoi Vet Income Provisions/Reversals (Von-Markup Interest Expen Total Expense Deprating Profit ax Vet Profit/Loss Salance Sheet Cash & Bank Balance endings 1, nivestments Advances Deprating Fixed Assets Dther Assets 1, Total Assets 3, Sills Payable Sorrowing/Loan 23, Deposits and Other Account Dther Liabilities 5, Total Liabilities 29, Share Capital Accumulated Profit/Loss (26,	327 102) 137 35 292 72 220 29 194 - 475 8 49 463	428 - 153 153 274 36 238 - 29 1,613 - - -		31% 12% 338% -6% -49% 8%	
rovisions/Reversals (Jon-Markup Interest Expen otal Expense Dperating Profit ax Jet Profit/Loss Jalance Sheet Cash & Bank Balance endings 1, investments dvances Dperating Fixed Assets Other Assets 1, otal Assets 3, Stalls Payable Borrowing/Loan 23, Deposits and Other Account Other Liabilities 5, otal Liabilities 29, whare Capital Accumulated Profit/Loss (26,	102) 137 35 292 72 220 29 194 - 475 8 49 ,463	- 153 153 274 36 238 29 1,613 - -	▲ ▲ ♥ ▲	12% 338% -6% -49% 8%	
Ion-Markup Interest Expen ortal Expense Operating Profit ax let Profit/Loss Ialance Sheet Ialance Sheet	137 35 292 220 29 194 - 475 8 49 ,463	153 153 274 36 238 29 1,613 - -	▲ ▼ ▲	338% -6% -49% 8%	
otal Expense perating Profit ax let Profit/Loss lalance Sheet ash & Bank Balance endings 1, nvestments dvances operating Fixed Assets 0ther Assets 1, otal Assets 1, otal Assets 1, otal Assets 3, ills Payable orrowing/Loan 23, peposits and Other Account 0ther Liabilities 5, otal Liabilities 29, hare Capital accumulated Profit/Loss (26,	35 292 72 220 29 ,194 - 475 8 49 ,463	153 274 36 238 29 1,613 - -	▲ ▼ ▲	338% -6% -49% 8%	
Deperating Profit ax let Profit/Loss ialance Sheet ash & Bank Balance endings 1, nvestments dvances operating Fixed Assets ther Assets 1, otal Assets 3, itills Payable corrowing/Loan 23, peposits and Other Account ther Liabilities 5, otal Liabilities 29, hare Capital accumulated Profit/Loss (26,	292 72 220 29 ,194 - 475 8 49 ,463	274 36 238 29 1,613 - -	▼ ▲	-6% -49% 8%	
ax Jet Profit/Loss Jalance Sheet Cash & Bank Balance endings 1, nvestments dvances Operating Fixed Assets Operating Fi	72 220 29 .194 - 475 8 49 .463	36 238 29 1,613 - - -	▲ ▲	-49% 8%	
let Profit/Loss alance Sheet alank Bank Balance endings 1, nvestments dvances Diperating Fixed Assets Dither Assets 1, otal Assets 3, ills Payable iorrowing/Loan 23, peposits and Other Account Dither Liabilities 5, otal Liabilities 29, hare Capital iccumulated Profit/Loss (26,	220 29 194 - 475 8 49 ,463	238 29 1,613 - - -	▲ ▲	8%	
alance Sheet ash & Bank Balance endings 1, nvestments dvances perating Fixed Assets 0ther Assets 1, otal Assets 1, otal Assets 3, ills Payable corrowing/Loan 23, veposits and Other Account 0ther Liabilities 5, otal Liabilities 29, hare Capital cocumulated Profit/Loss (26,	29 194 - 475 8 49 49	29 1,613 - - -			
ash & Bank Balance endings 1, investments	,194 - 475 8 49 ,463	1,613 - - -		1%	
endings 1, vvestments dvances operating Fixed Assets ther Assets 1, otal Assets 3, ills Payable orrowing/Loan 23, reposits and Other Account ther Liabilities 5, otal Liabilities 29, hare Capital ccumulated Profit/Loss (26,	- 475 8 49 ,463	-	A		
hvestments dvances)perating Fixed Assets)ther Assets 1, iotal Liabilities 29, hare Capital iccumulated Profit/Loss (26,	- 475 8 49 ,463	-		35%	
Advances Operating Fixed Assets Other Assets 1, iotal Assets 3, Galls Payable Borrowing/Loan 23, Deposits and Other Account Other Liabilities 5, iotal Liabilities 29, whare Capital Accumulated Profit/Loss (26,	8 49 ,463	-		-	
Operating Fixed Assets Other Assets 1, otal Assets 3, iills Payable 23, corrowing/Loan 23, Deposits and Other Account 24, Other Liabilities 5, iotal Liabilities 29, hare Capital 26, corunulated Profit/Loss (26,	49 ,463				• • • • • • • • • • • • • • • • • • • •
bither Assets 1, iotal Assets 3, bills Payable 3, borrowing/Loan 23, beposits and Other Account 23, bither Liabilities 5, iotal Liabilities 29, chare Capital 3, xccumulated Profit/Loss (26,	,463				• • • • • • •
Total Assets 3, Bills Payable 3 Borrowing/Loan 23, Deposits and Other Account 23, Dther Liabilities 5, Total Liabilities 29, Schare Capital 3 Accumulated Profit/Loss (26,		54	A	9%	
Sills Payable Sorrowing/Loan 23, Deposits and Other Account Dther Liabilities 5, fotal Liabilities 29, share Capital Accumulated Profit/Loss (26,	,218	1,809	A	24%	
Borrowing/Loan 23, Deposits and Other Account Dther Liabilities 5, rotal Liabilities 29, where Capital Accumulated Profit/Loss (26,		3,505	A	9%	
torrowing/Loan 23, beposits and Other Account Other Liabilities 5, iotal Liabilities 29, hare Capital accumulated Profit/Loss (26,	-	-		-	
Deposits and Other Account Other Liabilities 5, iotal Liabilities 29, hare Capital accumulated Profit/Loss (26,	3	-	A	1%	
ther Liabilities 5, otal Liabilities 29, hare Capital ccumulated Profit/Loss (26,	,410 173	23,611	-	1%	
otal Liabilities 29, hare Capital .ccumulated Profit/Loss (26,	1/5	-			
otal Liabilities 29, hare Capital Accumulated Profit/Loss (26,	,568	5,515	-	-1%	
hare Capital Accumulated Profit/Loss (26,	,154	29,126	-	0%	
Accumulated Profit/Loss (26,	-		•	-	•
	-	0		-	· · · · ·
urplus/Deficit on Asset Re	,031)	(25,678)	A	1%	
anpras, serier on asserice	95	57	-	-40%	••••
leserves (Excl. Acc. Profit/L	-	-		-	
	,936)	(25,622)	A	1%	
otal Equity and Liability 3,	,218	3,505	A	9%	
Dividends Dividend Declared					
Dividend Received by GOP	-	-		-	
Nudend Received by GOP	-			-	
luman Resources					(Nu
xecutive	9	9	-	0%	, to
Jon-Executive	49	49	-	0%	
otal	58	58	-	0%	
overnment Support					
Juring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection Dutstanding	-	-		-	
0	,644	6,825		- 3%	
Guarantees 0,	-	0,023	-		
- 131011000					
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
Ir. Jamal Nasim		Executive Director		Chairman	29-Ap
/ls. Shereen Akhtar		Non-Executive Director		Member	29-Ap
۲. Suhbat Ali Talpur		Non-Executive Director		Member	29-Ap
Mr.Ch. Mehboob Ilahi		Non-Executive Director		Member	29-Ap
Ar.Sheikh Pervez Hanif		Non-Executive Director		Member	29-Ap

Federal Footprint - State Owned Enterprises Annual Report 4 National Bank of Pakistan

2017-18

Sector		Sub-Sector	Yea	of Incorporation	Entity Type
Financial	F	Banks		1949	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	f Business
M/o Finance		Listed Public Limited Company		Commerci	ial Banking
То	p Shareholders			Human R	Resources
overnment of Pakistan BP		0% 75%	Executi Non-Ex	ves ecutives	2,650 14,320
Others		24%	Total		16,98
ey Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Iet Mark up / Interest Inco Ion Markup Interest / Inco	54,928 31,066	60,891 37,674		11% 21%	
let Income	85,994	98,566	A	15%	
rovisions/Reversals	-	11,205		-	···· ·
Ion-Markup Interest Expen	50,395	57,480	A	14%	· · · · · · · · · · · · · · · · · · ·
otal Expense	50,395	68,686	A	36%	
perating Profit ax	35,599 12,571	29,880 9,844	•	-16% -22%	
let Profit/Loss	23,028	20,035	-	-13%	
alance Sheet	.,				
ash & Bank Balance	187,073	247,917	A	33%	
endings	26,916	106,392	A	295%	
nvestments	- 1,296,537	- 1,284,975	-	- -1%	
dvances	740,345	926,340		25%	
perating Fixed Assets	41,165	68,245	A	66%	
)ther Assets	83,981	170,018	A	102%	
otal Assets	2,376,016	2,803,886	A	- 18%	+ + + + + + + + +
ills Payable	13,195	9,944	-	-25%	· · · · · · · · · · · · · · · · · · ·
orrowing/Loan	360,106	392,739	A	9%	
eposits and Other Account	1,727,059	2,011,313	^	- 16%	
)ther Liabilities	95,981	178,828		86%	· · · · · · · · · · · · · · · · · · ·
otal Liabilities	2,196,341	2,592,824	A	18%	· · · · · · · · · · · · · · · · · · ·
hare Capital	21,275	21,275	_	- 0%	
ccumulated Profit/Loss	58,069	76,240	A	31%	
urplus/Deficit on Asset Re	49,632	59,262	A	19%	
eserves (Excl. Acc. Profit/L	50,699	54,284	A	7%	· · · · · · · · · · · · · · · · · · ·
quity	179,676	211,061	A	17%	
otal Equity and Liability	2,376,016	2,803,885		18%	· · · · · · · · · · · · · · · · · · ·
lividends					
Dividend Declared Dividend Received by GOP	- 78	-		-	
	78				
luman Resources	2.765	2.050		40/	(Numb
xecutive Ion-Executive	2,765 13,892	2,656 14,326	V	-4% 3%	
otal	16,657	16,982	A	2%	
overnment Support					
Ouring the Year Foreign Loans					
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding Loans	-			-	
Guarantees	-	-		-	
Nama		Board of I Board Position	Directors	Docition Toma	Anneistment Data
Name Ar. Tariq Jamali		Executive Director		Position Type President/CEO	Appointment Date 28-Aug-1
/r. A Akber Sharifzada		Non-Executive Director		Director	17-Nov-1
/r. Muhammad Naeem		Independent Director		Director	9-Mar-1
/Ir. Muhammad Imran Mal		Independent Director		Director	9-Mar-1
/r. Farid Malik		Independent Director		Director	15-May-1
۸r. Asad Munir		Independent Director		Director	14-Jun-1

2017-18	

5 First Women Bank Limited FWBL **Company Information** Sub-Secto Year of Incor oratior Entity Ty Sector 1989 PSC - Commercial Financial Banks orporation Structure Administrative Ministry Nati Unlisted Public Limited M/o Finance Commercial Banking and related services Company Human Resources Government of Pakistan 83% Executives 93 NBP 2% Non-Executives 381 15% Total Others 474 Key Indicators (All figures in PKR Millions) 2016-17 2017-18 % Change Income Statement 5 Year Trend Net Mark up / Interest Inco Non Markup Interest / Inco 140% 309 67 130 . 95% Net Income 376 872 ~ 132% Provisions/Reversals 11 51 347% Non-Markup Interest Expen 455 911 100% Total Expense 460 962 109% **Operating Profit** (84) (90) --7% Тах 16 143 815% Net Profit/Loss (99) (233) -134% ~ **Balance Sheet** Cash & Bank Balance 1,557 1,869 20% Lendings 448 1,449 224% Investments 9.361 9,185 ~ -2% Advances 9,617 9,435 ¥ -2% Operating Fixed Assets 333 359 8% 657 1,060 • 61% Other Assets Total Assets ~ 21,972 23,357 6% Bills Payable 365 224 -39% \forall Borrowing/Loan 383 109 -72% ~ Deposits and Other Account 17,017 18,392 -8% Other Liabilities 345 1 0 9 1 216% _ **Total Liabilities** 18,111 19,816 9% Share Capital 3,994 3,994 0% Accumulated Profit/Loss (561) (934) -66% \checkmark Surplus/Deficit on Asset Re 121 173 43% Reserves (Excl. Acc. Profit/L 308 308 0% Equity 3,861 3,541 --8% Total Equity and Liability 21,972 23,357 6% Dividends Dividend Declared Dividend Received by GOP Human Resources (Number) Executive 93 93 0% Non-Executive 439 381 -13% Total 532 474 -11% Government Support During the Year Foreign Loans Domestic Loans Subsidies Guarantees Equity Injection Outstanding Loans Guarantees **Board of Directors Board Position** Position Type Appointment Date Name Ms. Naushaba Shazad Executive Director Acting President/CEO 15-Oct-18 Ms. Rukhsana Shah Independent Director Director 7-Jan-16 Mr. Gholam Kazim Hosein Independent Director Director 7-Jan-16 Ms. Huma Bagai Independent Director Director 7-Jan-16 Non-Executive Director 26-Jul-17 Ms. Sumaria K Aslam Director Ms. Sunbal Muneer Non-Executive Director Director 1-Jun-18

6 House Building Finance Company Limited

Sector		Sub-Sector	Voor	of Incorporation	Entity Type
Financial		NBFIs	Tear	2006	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	Business
M/o Finance		Unlisted Public Limited Company		Housing	Finance
	Shareholders			Human R	
Government of Pakistan GBP		10% 90%	Executiv Non-Exe		26 473
Others		0%	Total		499
Key Indicators					(All figures in PKR Million
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Net Mark up / Interest Inco Non Markup Interest / Inco	2,856 185	2,241 148	•	-22% -20%	
Vet Income	3,041	2,389	-	-21%	
Provisions/Reversals	-	(305)		-	• • •
Non-Markup Interest Expen	1,028	1,440	A	40%	
otal Expense Operating Profit	1,028 2,013	1,135 1,254	-	10% -38%	
ax	394	213	•	-46%	
Net Profit/Loss	1,619	1,041	-	-36%	
Balance Sheet	825	446		-46%	
Cash & Bank Balance Lendings	825 852	446 4,207	×	-46% 394% -	
nvestments	6,490	4,010	•	-38%	+ + + + + + + + + + + + + + + + + + + +
Advances	11,449	11,681	A	2%	
Operating Fixed Assets Other Assets	293 422	313 220	A	7% -48%	
Total Assets	20,330	20,878	▼ ▲	-48%	
	-	-		-	
Bills Payable	-			-	
Borrowing/Loan Deposits and Other Account	-	-		-	••
	-	-		-	
Other Liabilities	5,301	3,973	•	-25%	
Total Liabilities	5,301	3,973	V	-25%	
Share Capital	19,365	19,365	_	0%	· · · · · · · · · · · · · · · · · · ·
Accumulated Profit/Loss	(5,376)	(3,686)		31%	
Surplus/Deficit on Asset Re	2	(21)	A	1059%	· · · · · · · · · · · · · · · · · · ·
Reserves (Excl. Acc. Profit/L	1,038	1,247	A	20%	
Equity Fotal Equity and Liability	15,029 20,330	16,905 20,878	A	12% 3%	
	20,330	20,070		570	
Dividends Dividend Declared	-	-		-	
Dividend Received by GOP	-	-			
Human Resources					(Numbe
Executive	1	26	A	2500%	
Non-Executive Fotal	462 463	473 499		2% 8%	
10181	403	455	-	070	
Government Support					
During the Year Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-			
Guarantees	-	-		-	
Equity Injection Dutstanding	-	-		-	
Loans	-	-		-	
Guarantees	11,200	11,200	-	0%	
		Board of I	Directors		
Name		Board Position		Position Type	Appointment Date
Mr. Mansur Khan		Independent Director		Chairman	4-Jan-18
Ar. Azhar Iqbal Qureshi		Independent Director		Director	27-Nov-1
Иг. Arfa Waheed Malik Иг. Ali Mehdi		Independent Director Independent Director		Director Director	27-Nov-1 27-Nov-1
Mr. Munir Ahmad		Non-Executive Director		Director	27-NOV-1 28-Mar-10
Mr.Syed Basit Ali		Executive Director		Director/CEO	31-Oct-17

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2017 10

Federal Footprint - State Owne	d Enterprises A	Annual Report			2017-18
7 Exim Bank of Pa	kistan Li	mited			
Company Information					EBPL
Sector		Sub-Sector	Year of	Incorporation	Entity Type
Financial		NBFIs		2015	PSC - Commercial
Administrative Ministry		ncorporation Structure		Nature of	Business
M/o Finance	ι	Jnlisted Public Limited Company	To provid	e export finance, export to the exporter	credit insurance and guaranters of Pakistan
Top	Shareholders			Human Re	esources
Government of Pakistan		100% 0%	Executives Non-Execu	tives	
- Others		0%	Total	lives	
Key Indicators					(All figures in PKR Mil
Income Statement	2016-17	2017-18	%	Change	5 Year Trend
Net Mark up / Interest Inco	410	522	A	27%	• • •
Non Markup Interest / Incoi Net Income	410	- 522	A	- 27%	-
Net Income Provisions/Reversals	410 54	522	-	21%	
Non-Markup Interest Expen	- 54	- 38			
Total Expense	- 54	38	-	-29%	
Operating Profit	356	484		-29%	
Tax	107	140	- -	30%	
Net Profit/Loss	249	344	A	38%	
Balance Sheet	2.0	0		00,0	
Cash & Bank Balance	7,281	0			•••
endings	-	-		-	
	-	-		-	
nvestments	68	7,602	A	11080%	
Advances	-	123		-	
Operating Fixed Assets	5	6	A	20%	-
Other Assets	-	-		-	
Total Assets	7,354	7,732	A	5%	++-
	-	-		-	
Bills Payable	-	-			••••
Borrowing/Loan	-	-		-	
Deposits and Other Account	-	-		-	
	-	-		-	
Other Liabilities	61	96	A	56%	
Fotal Liabilities	61	96	A	56%	
- Chave Cavital	-	-		-	• •
Share Capital	7,000	7,000	-	0%	
Accumulated Profit/Loss	292	636	-	118%	+ + + +
Surplus/Deficit on Asset Re	-	-		-	
Reserves (Excl. Acc. Profit/L	- 202		A	- 5%	
Equity Fotal Equity and Liability	7,292	7,636	A	5%	
Fotal Equity and Liability	7,353	7,732	-	5%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
structure necessed by GOT		-		-	
Human Resources					(Nu
Executive	1	1	-	0%	
Non-Executive	8	7	-	-13%	
Fotal	9	8	-	-11%	
Government Support					
During the Year					
Foreign Loans		-		-	
Domestic Loans		-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	-	-		-	

Board of Directors Appointment Date 24-Aug-16 24-Aug-16 **Name** Mr. A. Akbar Sharif Zada Mr. Asad Hayaud Din Board Position Executive Director Executive Director Position Type Chairman Member

Mr. Shakeel Ahmed Mangn

Mr. Tariq Jamali

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8 National Investment Trust Limited NIT **Company Information** Sub-Secto Year of Incorporation Secto NBFIs 1962 PSC - Commercial Financial Administrative Ministry ration Structur Nature of Business Guarantee Limited and commercial projects, capital and money market operations and M/o Finance other investment banking activities (Financial Services, Investment Company under Section-42 Panking Crodit & Drojoct Einancir Government of Pakistan Executives 8% 49 Tajammal Foundation 8% Non-Executives 157 Total Q/19 206 Others Key Indicators (All figures in PKR Millions) Income Statement 2017-18 % Change 2016-17 5 Year Trend Net Mark up / Interest Inco Non Markup Interest / Inco 679 1,062 Net Income 700 1,073 Provisions/Reversals Non-Markup Interest Expen 364 376 Total Expense 364 376 336 **Operating Profit** 697 Тах 103 203 Net Profit/Loss 233 494 **Balance Sheet** 95 244 Cash & Bank Balance Lendings Investments 157 126 Advances 180 267 Operating Fixed Assets 35 31 12,494 11,588 Other Assets Total Assets 12,256 12,961 Bills Payable Borrowing/Loan Deposits and Other Account Other Liabilities 1 6 2 6 1.745 **Total Liabilities** 1,626 1,745 Share Capital 95 95 Accumulated Profit/Loss 8,310 8,573 Surplus/Deficit on Asset Re 2,767 1,680 Reserves (Excl. Acc. Profit/L 163 163 Equity 11,335 10,511 Total Equity and Liability 12,961 12,256 Dividends Dividend Declared Dividend Received by GOP 432 Human Resources (Number) Executive 59 49 -17% Non-Executive 159 157 -1% Total 218 -6% 206 Government Support During the Year Foreign Loans Domestic Loans Subsidies Guarantees Equity Injection Outstanding Loans Guarantees **Board of Directors Board Position** Position Type Appointment Date Name Mr. Manzoor Ahmed Non-Executive Director Managing Director 17-Sep-17 Mr. Mian Nusrat ud Din Non-Executive Director Trustee 23-Jun-17 Mr. Jamal Nasim Non-Executive Director Managing Director 23-Jun-17 Mr. Igbal Adamjee Non-Executive Director Trustee 23-Jun-17 Mr.Muhtashi Ahmad Ashai cutive Vice President / Head of Whole Sa Non-Executive Director 23-Jun-17 Mr. Ahmad Ageel Non-Executive Director Member 23-Jun-17 Mr. Amir Mohyuddin Non-Executive Director Member 27-Feb-18 Mr. Khalid Mohsin Shaikh 7-Sep-16 Non-Executive Director Member Mr. Saeed Iqbal Non-Executive Director Member 26-Oct-17

Non-Executive Director

Non-Executive Director

Member

Member

26-Oct-17

5-Sep-18

9 Pak China Investment Company Limited

Sector Financial Administrative Ministry		Sub-Sector		ear of Incorporation	Entity Type
		DFIs		2007	PSC - Commercial
Administrative Ministry					
		Incorporation Structure		Nature of I	Business
M/o Finance	U	nlisted Public Limited Company	Development Finance Institution to invest in the financial sect and infrastructure projects		
	Shareholders			Human Re	sources
overnment of Pakistan ovt. of China		50% 50%		cutives -Executives	
thers		0%	Tota		
ey Indicators					(All figures in PKR M
come Statement	2016-17	2017-18		% Change	5 Year Trend
et Mark up / Interest Inco	656	1,082	A	65%	
on Markup Interest / Incor et Income	725 1,381	405 1,487	—	-44%	
ovisions/Reversals	-	226		-	
on-Markup Interest Expen	411	349	-	-15%	-
otal Expense	411	575		40%	
perating Profit	970	912	•	-6%	
x et Profit/Loss	299 671	293 619	-	-2% -8%	
lance Sheet	0/1	619	•	-8%	
sh & Bank Balance	2,081	1,616	-	-22%	
ndings	5,734	-			
	-	-		-	
vestments	7,734	9,976		29%	
dvances perating Fixed Assets	6,039 177	7,620 188		26% 6%	
ther Assets	620	362	-	-42%	
otal Assets	22,385	19,762	-	-12%	
	-	-		-	
lls Payable	-	-		-	
prrowing/Loan eposits and Other Account	8,196	4,181	•	-49%	
posits and other Account	-	-			
ther Liabilities	196	220		12%	
otal Liabilities	8,392	4,401	•	-48%	
	-	-		-	
nare Capital	9,116	9,116	A	0%	
ccumulated Profit/Loss urplus/Deficit on Asset Re	3,907 125	4,929 83	-	26% -34%	
eserves (Excl. Acc. Profit/L	977	1,233		26%	
uity	14,125	15,361	A	9%	
otal Equity and Liability	22,517	19,762	•	-12%	
ividends					
vidend Declared	-	-		-	
vidend Received by GOP	-	-		-	
uman Resources ecutive	11	11	_	0%	(N
on-Executive	28	32		14%	
tal	39	43		10%	
overnment Support					
uring the Year Foreign Loans					
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
utstanding Loans				-	
Guarantees	-	-		-	
		Board of I	Directors	Desition T	A
Name r. Arif Ahmed		Board Position Non-Executive Director		Position Type Chairman	Appointment Date 15-Ja
		Executive Director		CEO/MD	10-Ma
r. Wang Ba Ju		Non-Executive Director		Deputy Managing Director	6-Ja
r. Wang Ba Ju r. Shahnawaz Mahmood		Non-Executive Director		Director	26-Fe 27-Ju

10 Pak Iran Investment Company

Sector Financial Administrative Ministry		Sub-Sector	- 16	ar of Incorporation	Entity Type
Administrative Ministry		DFIs		2007	PSC - Commercial
Administrative Ministry					
		ncorporation Structure			f Business to promote rmancing for mousting
M/o Finance		Inlisted Public Limited Company		r investment banking activiti	and money market operations ar es (Financial Services, Investmer Project Einanciag)
· · · · · · · · · · · · · · · · · · ·	Shareholders		-		Resources
Government of Pakistan Govt. of Iran		50% 50%	Execu Non-	itives Executives	1
Others		0%	Total		5
ey Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Iet Mark up / Interest Inco Ion Markup Interest / Inco	658 53	435 101	V	-34% 90%	
let Income	711	536	-	-25%	
rovisions/Reversals	67	257		286%	
Ion-Markup Interest Expen	352	267	-	-24%	
otal Expense	418	525	A	25%	
perating Profit	293	11	•	-96%	
ax Iet Profit/Loss	64 229	22 (10)	•	-66% 104%	
Balance Sheet	223	(10)	-	エリキ/0	
ash & Bank Balance	130	134	۸	3%	· · · · · · · · · · · · · · · · · · ·
endings	970	105	•	-89%	
nvestments	- 11,044	- 11,260		- 2%	· · · · ·
Idvances	4,653	6,224		34%	
Operating Fixed Assets	198	193	-	-3%	
Other Assets	691	610	-	-12%	
otal Assets	17,686	18,525	A	5%	
ills Payable	-	-		-	
orrowing/Loan	6,371	7,916		24%	
eposits and Other Account	1,814	1,222	-	-33%	
	-	-		-	
Other Liabilities	246 8,431	278 9,416		13% 12%	
	6,451	9,410	-	-	
hare Capital	6,000	6,000	-	0%	• • • • •
ccumulated Profit/Loss	840	2,341		179%	
urplus/Deficit on Asset Re	(37)	(72)	-	-92%	
eserves (Excl. Acc. Profit/L	2,453	840 9,110		-66% -2%	
quity otal Equity and Liability	9,256 17,686	18,525		-2%	
lividends					
lividend Declared	100	- 50		C 7 0/	
ividend Received by GOP	150	50	•	-67%	
luman Resources					(Numl
xecutive	30	11	-	-63%	
Ion-Executive	20	41		105%	
otal	50	52	-	4%	
overnment Support					
Ouring the Year					
Foreign Loans	-	-		-	
Domestic Loans Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection					
outstanding				-	
Loans Guarantees	-	-		-	
Guarantees					
		Board of I	Directors		
Name		Board Position		Position Type	Appointment Date
1r. Mehmood Hussain 1r. Hemmat Jafari		Non-Executive Director Non-Executive Director		Director Director	1-Feb-: 15-Jun-:
Ir. Zahoor Ahmed		Non-Executive Director		Director	25-Aug-1
1r. Hamid Eftekhari Kondel		Executive Director		MD/CEO	12-Jun-
/Ir. Arif Ahmed Khan		Non-Executive Director		Director	15-May-
/Ir. Gholamreza Arjmandi		Non-Executive Director		Director	13-Sep-1

11 Pak Libya Holding Company (Private) Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type	
Financial		DFIs		1978	PSC - Commercial	
Administrative Ministry		Incorporation Structure		Nature of Business		
			[tution to promote economic	
M/o Finance		Private Limited Company		developmer	nt in Pakistan	
Top Government of Pakistan	Shareholders	50%	Executiv	Human R	tesources 19	
Government of Pakistan Government of Pakistan Dithers	i	50% 0%		ecutives	84 103	
Key Indicators					(All figures in PKR Million	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
let Mark up / Interest Inco	1,017	1,428	A	40%		
Ion Markup Interest / Incoi Iet Income	308 1,325	78 1,507	V	-75% 14%		
Provisions/Reversals	65	1,507		96%		
Ion-Markup Interest Expen	434	1,640	A	278%		
otal Expense	1,241	1,767	A	42%		
Operating Profit	84	(261)	A	410%		
ax let Profit/Loss	36 48	62 (323)		72% 777%		
Balance Sheet	40	(525)		11170		
Cash & Bank Balance	112	78	-	-31%	· · · · · · · · · · · · · · · · · · ·	
endings	4,000	1,950 -	•	-51%	+-++++	
nvestments	9,700	11,832		22%		
dvances	3,593	4,350	A	21%		
Operating Fixed Assets Other Assets	81 1,677	62 2,156	▼ ▲	-23% 29%		
otal Assets	19,162	2,138		7%		
01017105000	-	-		-	•	
Bills Payable	-	-			•	
Borrowing/Loan	14,367	15,353	A	7%		
Deposits and Other Account	39	644	A	1550%	******	
Other Liabilities	- 202	263		- 30%		
otal Liabilities	14,608	16,260	▲	11%		
	-	-				
hare Capital	6,142	6,142	V	0%		
Accumulated Profit/Loss	(1,740) (158)	(2,070) (215)	-	-19% -36%		
Reserves (Excl. Acc. Profit/L	311	312	▼ ▲	-30%		
quity	4,555	4,168	-	-8%		
otal Equity and Liability	19,163	20,428		7%	+-++++	
Dividends						
Dividend Declared Dividend Received by GOP	-	-		-		
luman Resources					(Numb	
xecutive	19	19	-	0%		
Ion-Executive	88	84	-	-5%		
otal	107	103	V	-4%		
Government Support						
Ouring the Year						
Foreign Loans	-	-		-		
Domestic Loans Subsidies	-	-		-		
Guarantees	-	-		-		
Equity Injection	-	-		-		
Outstanding				-		
Loans Guarantees	-	-		-		
Guarantees		-		-		
Name		Board of I Board Position	Directors	Position Type	Appointment Date	
Ar. Abid Aziz		Executive Director		MD/CEO	19-Nov-1	
٨r. Khalid Jumma Ezarzor		Non-Executive Director		Deputy MD	5-Apr-1	
Ar. Bashir B. Omer		Non-Executive Director		Chairman	10-Aug-0	
Ar. Muhammad Tahir Noor		Non-Executive Director		Director	20-Feb-1	
Иг. Abdul Fateh A Ijadi Иг. Fazal-ur-Rehman		Non-Executive Director Non-Executive Director		Director Director	18-Jul-1 5-May-1	
		NON LACUNA DIRECTOL		Director	2-ividy-1	

12 Pak Oman Investment Company

Others

2017-18

Company Information		
Sector	Sub-Sector	Year of In
Financial	DFIs	20
Administrative Ministry M/o Finance	Incorporation Structure Unlisted Public Limited Company	Oman throug
Top Shar Government of Pakistan Ministry of Finance Govt. of Oman	reholders 50% 50%	Executives Non-Executiv

0%

	POIC					
Year of Incorporation Entity Type						
2001 PSC - Commercia						
Nature of Business Development Finance institution to promote economic growth of						
Pakistan						
Oman through industrial development and agro-based industries on						
Human Resources						
Executives	35					
Non-Executives	55					
Total 90						

Key Indicators					(All figures in PKR Millio
Income Statement	2016-17	2017 10		% Channes	
Net Mark up / Interest Inco	848	2017-18 837	-	% Change -1%	5 Year Trend
Non Markup Interest / Incol	168	262	×	56%	
let Income	1,016	1,099		8%	
rovisions/Reversals	-,	(332)		-	· · · · · · · ·
Ion-Markup Interest Expen	(381)	683	A	279%	
otal Expense	(381)	351		192%	
Dperating Profit	1,398	748	-	-47%	
ax	312	281	-	-10%	
let Profit/Loss	1,086	467	-	-57%	
alance Sheet					
ash & Bank Balance	2,213	2,417		9%	· · · · · · · · · · · · · · · · · · ·
endings	2,038	5,434		167%	· · · · · · · · · · · · · · · · · · ·
nvestments	- 40,404	- 28,342	-	-30%	
dvances	18,791	20,482	<u> </u>	9%	
perating Fixed Assets	355	104	-	-71%	
ther Assets	1,420	1,618	<u> </u>	14%	
otal Assets	65,221	58,397	-	-10%	
	-	-		-	· · · · · · · · · · · · · · · · · · ·
ills Payable	-	-		-	
orrowing/Loan	45,159	40,254	-	-11%	· · · · · · · · · · · · · · · · · · ·
eposits and Other Account	10,501	9,010	-	-14%	
	-	-		-	
ther Liabilities	1,530	1,078	-	-30%	+ + + + + + + + + + + + + + + + + + + +
otal Liabilities	57,189	50,343	-	-12%	· · · · · · · · · · · · · · · · · · ·
	-	-		-	
hare Capital	6,150	6,150	—	0%	• • • • •
ccumulated Profit/Loss	1,072	1,165		9%	+-+++++++++++++++++++++++++++++++++++++
urplus/Deficit on Asset Re	738	39	-	-95%	
eserves (Excl. Acc. Profit/L	72	691		863%	· · · · · · · · · · · · · · · · · · ·
quity	8,031	8,045	A	0%	
otal Equity and Liability	65,221	58,387	▼	-10%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	185	215		17%	
,					
luman Resources					(Numb
xecutive	34	35	A	3%	
Ion-Executive	58	55	-	-5%	
otal	92	90	V	-2%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Outstanding				-	
Loans	-	-		-	
Guarantees	-	-		-	
		Reard of Di	ractors		
Name		Board of Di Board Position	rectors	Position Type	Appointment Date
Ir. Yahya Bin Sai Bin Abdu		Non-Executive Director		Chairman	1-Aug-0
Ir. Hatim Yousuf Juma al Z		Non-Executive Director		Director	8-Mar-1
/r. Mohammad Zubair Mo		Non-Executive Director		Director	21-Oct-0
I.H. Juland Jaifar Salim Al S		Non-Executive Director		Director	28-Dec-2
Ar. Noor Ahmed		Non-Executive Director		Director	23-Dec-1 27-Dec-1
vir. Noor Anmen					
Ar. Bahauddin Khan		Executive Director		MD	1-Oct-1

13 Pak Kuwait Investment Company (Private) Limited

Sector	Sub-Sector		Year of Incorporation		Entity Type	
Financial	DFIs		1979		PSC - Commercial	
Administrative Ministry	1	ncorporation Structure	Nature of Business Development Finance Institution to profitably promote industrial investments in Pakistan. Human Resources Executives 4			
M/o Finance	Pr	ivate Limited Company				
Top Sovernment of Pakistan	Shareholders	50%				
ovt. of Kuwait Others		50% 0%	Non-Executives Total		3	
ey Indicators					(All figures in PKR Millio	
ncome Statement	2016-17	2017-18	%	6 Change	5 Year Trend	
let Mark up / Interest Inco	637	862	A	35%		
Ion Markup Interest / Incoi	2,385	3,534	A	48%		
let Income	3,022	4,396	A	45%		
rovisions/Reversals	(74)	299		506%		
Ion-Markup Interest Expen otal Expense	520 429	582 881		12% 106%		
Operating Profit	2,593	3,515		36%		
ax	743	2,023		172%		
let Profit/Loss	1,850	1,492	-	-19%		
alance Sheet	_,555	2,102	•	/		
ash & Bank Balance	80	71	•	-11%		
endings	2,477	1,071	•	-57%	• • • • •	
nvestments	- 22,923	25,815		- 13%		
dvances	3,167	2,698	-	-15%		
perating Fixed Assets	197	2,000	*	10%		
)ther Assets	286	105	-	-63%		
otal Assets	29,130	29,977	A	3%		
ills Payable	-	-		-		
forrowing/Loan	2,562	1,371	-	-46%		
Deposits and Other Account	3	35	•	1300%	••••	
)ther Liabilities	1,757	2,022	A	15%		
otal Liabilities	4,322	3,428	•	-21%		
hare Capital	- 6,000	- 6,000	_	- 0%		
ccumulated Profit/Loss	10,697	12,189	A	14%		
urplus/Deficit on Asset Re	679	167	-	-75%		
eserves (Excl. Acc. Profit/L	7,431	8,193	A	10%		
quity	24,807	26,549	A	7%		
otal Equity and Liability	29,129	29,977		3%	+-+-+-	
lividends						
Dividend Declared	-	-		-		
Dividend Received by GOP	-	-		-		
luman Resources				· · ·	(Num	
xecutive	48	47	-	-2%		
Ion-Executive	30	34		13%		
otal	78	81	-	4%		
overnment Support						
Ouring the Year						
Foreign Loans	-	-		-		
Domestic Loans	-	-		-		
Subsidies	-	-		-		
Guarantees Equity Injection	-			-		
Outstanding				-		
Loans Guarantees	-	-		-		
Guarantees						
Blama		Board Desition	rectors	Desition Tur-	Annointmost Data	
Name /r. Abdullah Abdul Wahab		Board Position Non-Executive Director		Position Type Chairman	Appointment Date 12-May-	
An. Abdullari Abdul Wallab Ar. Mansur Khan		Executive Director	Vanaging	Director/Chief Executive Office		
Ir. Rana Asad Amir		Non-Executive Director	vialiaging	Director	24-Aug-	
Ir. Faisal Adnan Al-Hunaif		Non-Executive Director		Director	3-Jul-	
Ir. Naveed Alauddin		Non-Executive Director		Director	12-Feb-	
/r. Abdula Salah Al-Syer		Non-Executive Director		Director	23-May-	

Net Profit/Loss 11 Balance Sheet 68 Lendings 3,2C Investments 5,91 Advances 19,33 Operating Fixed Assets 2 Other Assets 86 Total Assets 80,03 Bills Payable 31,97 Deproving/Loan 13,97 Dether Liabilities 73 Total Liabilities 19,46 Share Capital 6,000 Accumulated Profit/Loss 1,35 Surplus/Deficit on Asset Re 3,41	50% 50% 50% 50% 50% 50% 0% 1 33 672 8 11 83 93 8 11 9 28,462 19 22 19,748 8 166 33 2,190 11 6,0295 2 19,748 8 166 33 2,190 14 60,295 2 19,748 8 166 33 2,190 14 60,295 2 - 2 - 3 2,190 11 60,295 2 - 2 - 3 2,100 3 2,100 4 60,295	Dev ir Executi	dustrial and agro based in commerc Human R	on to make investments in the dustrial fields in Pakistan on cial basis.
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Bovernment of Pakistan Bovt. of Brunei Dthers Bovt. of Brunei Dthers Accord Brunei Stey Indicators ncome Statement 2016- Iet Mark up / Interest Inco Ion Markup Interest / Inco Income Status Ion Markup Interest / Inco Ion Markup Interest Expen 33 Tovisions/Reversals 30 Ion Markup Interest Expen 33 Total Expense 63 Ipperating Profit 21 Balance Sheet Cash & Bank Balance Balance Sheet Cash & Bank Balance Operating Fixed Assets Soperating Fixed Assets Sotal Assets Sotal Assets Sotal Assets Sotal Assets Sotal Assets Sotal Liabilities 19,460 where Capital And Other Account A,75 Other Liabilities 19,39	50% 50% 50% 50% 50% 50% 0% 1 2017-18 3 672 8 178 1 850 3 303 11 331 44 634 6 216 8 98 8 118 8 664 11 9,065 2 19,748 8 166 33 2,190 14 60,295 2 19,748 8 166 33 2,190 14 60,295 2 - 6 47,920 1 100 1 100 1 100 18 -	Non-Ex Total	ves ecutives	C C (All figures in PKR Milli
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Operating Profit 21 iax 9 let Profit/Loss 11 ialance Sheet 11 iash & Bank Balance 68 endings 3,20 nvestments 5,91 kdvances 19,33 Operating Fixed Assets 2 Other Assets 86 iotal Assets 30,03 Bills Payable 31,97 Poposits and Other Account 4,75 Other Liabilities 19,46 cital Liabilities 19,46 cital Liabilities 1,35 urglus/Deficit on Asset Re 3,41	6 216 8 98 8 118 8 664 11 9,065 - - 9 28,462 10 19,748 18 166 19 28,462 10 19,748 13 2,190 14 60,295 - - 76 47,920 11 100 12 - 13 - 14 100 15 - 16 - 17 100		0% 0% -1% -3% 183% - 381% 2% 485% 154% 101% - 243%	
ax 9 let Profit/Loss 11 lalance Sheet 11 cash & Bank Balance 68 endings 3,20 nvestments 5,91 kdvances 19,33 Operating Fixed Assets 2 total Assets 30,03 kills Payable 30,03 Borrowing/Loan 13,97 Opersits and Other Account 4,75 Other Liabilities 73 otal Liabilities 19,46 ware Capital 6,00 uccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	8 98 8 118 8 664 11 9,065 - - 9 28,462 12 19,748 18 166 13 2,190 14 60,295 - - 6 47,920 14 100 14 100 15 - 16 3 17 100 18 -		0% -1% -3% 183% - - 381% 2% 485% 154% 101% - - 243%	
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nvestments 5,91 kdvances 19,33 Dperating Fixed Assets 2 Dther Assets 2 Sorrowing/Loan 13,97 Deposits and Other Account 4,75 Dther Liabilities 73 Total Liabilities 19,46 khare Capital 6,00 Accumulated Profit/Loss 1,35 Surplus/Deficit on Asset Re 3,41	- 28,462 22 19,748 28 166 33 2,190 11 60,295 56 47,920 11 100 11 100 18 -		- 381% 2% 485% 154% 101% - - 243%	
dvances 19,33 operating Fixed Assets 2 other Assets 86 otal Assets 30,03 iills Payable 30,03 orrowing/Loan 13,97 obeposits and Other Account 4,75 otal Liabilities 19,46 hare Capital 6,00 cxcumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	9 28,462 19,748 8 166 3 2,190 1 60,295 6 47,920 1 100 1 000 8 -		2% 485% 154% 101% - 243%	
dvances 19,33 operating Fixed Assets 2 other Assets 86 otal Assets 30,03 iills Payable 30,03 orrowing/Loan 13,97 obeposits and Other Account 4,75 otal Liabilities 19,46 hare Capital 6,00 cxcumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	19,748 8 166 3 2,190 1 60,295 - - 6 47,920 1 100 - - 8 -		2% 485% 154% 101% - 243%	
ther Assets 86 otal Assets 30,03 iills Payable 30,03 corrowing/Loan 13,97 peposits and Other Account 4,75 otal Liabilities 73 otal Liabilities 19,46 hare Capital 6,00 cccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	3 2,190 11 60,295 - - - - 66 47,920 11 100 - - 18 -	▲ ▲ ▼	154% 101% - - 243%	
ills Payable corrowing/Loan 13,97 peposits and Other Account 4,75 Other Liabilities 73 otal Liabilities 19,46 hare Capital 6,00 cccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	1 60,295 6 47,920 1 100 18 -	▲ ▲ ▼	101% - - 243%	
iills Payable iorrowing/Loan 13,97 peposits and Other Account 4,75 Other Liabilities 73 otal Liabilities 19,46 hare Capital 6,00 cccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41		▲ ▼	- - 243%	
orrowing/Loan 13,97 Peposits and Other Account 4,75 Other Liabilities 73 otal Liabilities 19,46 hare Capital 6,00 ccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	1 100 8 -	•		
Apposits and Other Account 4,75 Other Liabilities 73 otal Liabilities 19,46 hare Capital 6,00 Accumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	1 100 8 -	•		
2014 Diabilities 73 otal Liabilities 19,46 hare Capital 6,00 cccumulated Profit/Loss 1,35 surplus/Deficit on Asset Re 3,41			-	
otal Liabilities 19,46 hare Capital 6,00 .ccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41		•		
ccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41		-	147%	
ccumulated Profit/Loss 1,35 urplus/Deficit on Asset Re 3,41	6,000	_	- 0%	
urplus/Deficit on Asset Re 3,41			129%	
1		A	113%	
Reserves (Excl. Acc. Profit/L (20			801%	
quity 10,56		▼	-5%	
otal Equity and Liability 30,02	8 58,103	A	93%	• • • • • • • • • • • • • • • • • • •
Dividends				
Dividend Declared Dividend Received by GOP 10	00 150	•	- 50%	
			50/1	
luman Resources				(Num
	9 32	A	10%	
	66 63 15 95	-	-5% 0%	
overnment Support				
Ouring the Year Foreign Loans			-	
Domestic Loans			-	
Subsidies			-	
Guarantees			-	
Equity Injection			-	
Dutstanding Loans			-	
Guarantees			-	
	Poord	of Directory		
Name	Board Board Position	of Directors	Position Type	Appointment Date
/r. Sufyan Muhammad Jan	Non-Executive Directo	or	Chairman/Director	25-Sep-
/r. Tariq Mahmood Pasha	Non-Executive Directo		Director	13-Apr-
Ar. Edzwan Zakaria As. Avosba Aziz	Non-Executive Director	or	Director	30-May-
Ms. Ayesha Aziz	Executive Director		MD	1-Jun-

15 Saudi Pak Industrial and Agricultural Investment Company Limited

2017-18

Company Information

Sector	Sub-Sector		Year of Incorporation		Entity Type	
Financial		DFIs		1981	PSC - Commercial	
Administrative Ministry		ncorporation Structure		Nature of I	Business	
M/o Finance		Jnlisted Public Limited Company	Development Finance Institution to invest in the industrial and agree based industrial projects in Pakistan on commercial basis.			
	Shareholders		Human Resources			
Government of Pakistan Govt. of Saudi Arabia		50% 50%		cutives -Executives	14 155	
Others		0%	Tota		169	
Key Indicators					(All figures in PKR Million	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
Net Mark up / Interest Inco	1,230	603	-	-51%		
Ion Markup Interest / Incoi	586	446	•	-24%		
Net Income	1,816	1,049	-	-42%		
Provisions/Reversals	239 487	(77) 428	A	132% -12%		
Ion-Markup Interest Expen	487 956	350	•	-12%		
Dperating Profit	860	698	—	-19%		
ax	233	291		25%		
let Profit/Loss	627	408	-	-35%		
Balance Sheet						
Cash & Bank Balance	163	381	A	134%		
endings	-	2,818			••••	
nvestments	9,468	4,159	-	-56%	+ + + + +	
Advances	8,458	7,865	÷.	-7%		
Dperating Fixed Assets	2,518	3,117		24%		
)ther Assets	1,559	849	-	-46%	· · · · · · · · · · · · · · · · · · ·	
otal Assets	22,166	19,191	-	-13%	+++++++++++++++++++++++++++++++++++++++	
Bills Payable		-		-		
Borrowing/Loan	9,077	5,771	-	-36%		
Deposits and Other Account	8	8		0%		
	-	-		-		
Other Liabilities	877	763	-	-13%		
otal Liabilities	9,962	6,542	•	-34%	· · · · · · · · · · · · · · · · · · ·	
hare Capital	6,600	6,600	_	- 0%		
Accumulated Profit/Loss	2,746	2,843		4%		
urplus/Deficit on Asset Re	1,574	1,839		17%		
leserves (Excl. Acc. Profit/L	1,285	1,367		6%		
quity	12,205	12,649	A	4%		
otal Equity and Liability	22,167	19,191	-	-13%		
Dividends						
Dividend Declared	-	-		-		
Dividend Received by GOP	-	-		-		
iuman Resources	14	14	_	0%	(Numbe	
Ion-Executive	154	155		1%		
Total	168	169		1%		
Government Support						
Foreign Loans	-	-		-		
Domestic Loans	-	-		-		
Subsidies	-	-		-		
Guarantees	-	-		-		
Equity Injection	-					
Dutstanding				-		
Loans Guarantees	-	-		-		
K1		Board of D	irectors	Desision Torres	Annoister ant Date	
Name Ar. uhammad W Al Haraby		Board Position Non-Executive Director		Position Type Chairman/Director	Appointment Date 1-Jul-1	
vir. Unammad W Al Haraby Vir. Zafar Hassan		Non-Executive Director		Deputy Chairman/Director	14-Apr-1	
/r. Musaad A. Al-Fakhri		Non-Executive Director		Deputy Chairmany Director	14-Apr-1	
Dr. Shujat Ali		Non-Executive Director		Director	25-May-1	
/r. Mohammed Al-Jarbou		Non-Executive Director		Director	1-Jul-1	
/r. Qamar Sarwar Abbasi		Non-Executive Director		Director	25-May-1	

2017-18	

1-Jun-18

1-Jun-18

16 State Life Insurance Corporation SLIC **Company Information** Sub-Secto Year of Incorp oratio ntitv / Tvi Se 1972 PSC - Commercial Financial Insurance orporati<u>on Structure</u> Administrative Ministry Nati Unlisted Public Limited M/o Commerce Life, health and accident insurance business Company Human Resources Government of Pakistan 96% Executives 3 Employee Empowerment Trust 4% Non-Executives 4,189 Total 0% 4,192 Others Key Indicators (All figures in PKR Millions) 2016-17 % Change Income Statement 2017-18 5 Year Trend Net Mark up / Interest Inco Non Markup Interest / Inco 35938% 319 1,579 114,962 70,339 _ 4355% Net Income 1,898 185,301 9663% Provisions/Reversals 94,089 2214692% Non-Markup Interest Expen 4 88,592 Total Expense 4 182,680 4566911% 1,894 -**Operating Profit** 2,621 38% Тах 624 879 41% Net Profit/Loss 1.270 1.741 _ 37% **Balance Sheet** Cash & Bank Balance 38,452 33,330 -13% -Lendings 63,606 149,988 136% Investments 589,091 739,056 25% Advances Operating Fixed Assets 437 8.737 1899% 64,386 Other Assets Total Assets 931,111 -23% 755,972 Bills Payable 18,376 41,259 -55% $\mathbf{\nabla}$ Borrowing/Loan Deposits and Other Account 891,148 Other Liabilities 711 336 15 4 2 3 -98% ▼ ▲ **Total Liabilities** 752,595 924,948 23% Share Capital 3,000 3,500 17% Accumulated Profit/Loss 377 1,481 293% Surplus/Deficit on Asset Re (100) Reserves (Excl. Acc. Profit/L 1,282 Equity 3,377 6,163 82% Total Equity and Liability 755,972 931,111 23% Dividends Dividend Declared Dividend Received by GOP 1,214 ~ 35% 897 Human Resources (Number) Executive 2 ~ 50% Non-Executive 4.220 4.189 -1% Total 4,222 4,192 -1% Government Support During the Year Foreign Loans Domestic Loans Subsidies Guarantees Equity Injection Outstanding Loans Guarantees **Board of Directors Board Position** Position Type Appointment Date Name Mr. Muhammad Younus Da Non-Executive Director Chairman 27-Nov-18 Mr. Javed Akbar Bhatti Non-Executive Director Director 1-Jun-18 Mr. Muhammad Bashir Ket Non-Executive Director Director 1-Jun-18 Mr. Ifthikar-I-Hassan Shah (Independent Director Director 1-Jun-18 Mr. Ghayas Uddin Ahmed Independent Director Director 1-Jun-18

Independent Director

Non-Executive Director

Director

Director

- Mr. Abdul Qadir Memon
- Mr. Ali Mubasshir Kazmi

2017-18

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625

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(Number)

Federal Footprint - State Owned Enterprises Annual Report 17 National Insurance Company Limited NICL **Company Information** Sub-Secto Year of Incor oratio ntitv Tvi Secto Financial 2000 PSC - Commercial Insurance orporation Structure Administrative Ministry Unlisted Public Limited Life Insurance business of public property, comprising fire, marine, M/o Commerce aviation and transportation, engineering etc. Company Human Resources Government of Pakistan 88% Executives Employee Empowerment Trust 12% Non-Executives Total 0% Others Key Indicators (All figures in PKR Millions) Income Statement 2017-18 % Change 2016-17 5 Year Trend Net Mark up / Interest Inco Non Markup Interest / Inco 2,847 2,566 1,824 2,387 -36% $\mathbf{\nabla}$ -7% $\overline{}$ Net Income 5,413 4,211 -22% Provisions/Reversals Non-Markup Interest Expen 1,011 1,338 32% 32% -35% Total Expense 1,011 1,338 **Operating Profit** 2.873 • 4.402 Тах 1.541 1.005 ~ -35% Net Profit/Loss 2.861 1.868 -35% **Balance Sheet** Cash & Bank Balance 5,537 1,374 -75% -Lendings 40 24 -40% \checkmark Investments 29,963 38,487 28% Advances Operating Fixed Assets -8% 189 173 0 16,837 20,243 20% Other Assets . Total Assets ~ 52,566 60,301 15% Bills Payable 14,745 18,448 _ 25% Borrowing/Loan Deposits and Other Account Other Liabilities 5 4 6 4 6 6 2 2 21% _ **Total Liabilities** 20,209 25,070 24% Share Capital 2,000 2,000 0% Accumulated Profit/Loss 17,757 20,630 16% Surplus/Deficit on Asset Re Reserves (Excl. Acc. Profit/L 12,600 12,600 0% Equity 32,357 35,230 9% Total Equity and Liability 52,566 60,300 15% Dividends Dividend Declared Dividend Received by GOP 1,500 Human Resources Executive 30 8 -73% Non-Executive 642 617 -4% Total 672 625 -7% Government Support During the Year Foreign Loans Domestic Loans Subsidies Guarantees Equity Injection Outstanding Loans Guarantees **Board of Directors Board Position** Position Type Appointment Date Name Mr. Syed Arshad Ali Non-Executive Director Director Mr. Syed Muhammad Tariq Non-Executive Director Director Mr. Dr. Rashid Manzoor Independent Director Director Mr. Shafqat Ahmed Independent Director Director Mr. Asim Azim Siddiqui Executive Director

Executive Director

Mr. Syed Rafeo Bashir Shah

Director Acting CEO

31-May-18 31-May-18 31-May-18 31-May-18 31-May-18 27-Dec-17

18 Pakistan Reinsurance Company Limited

Sector		Sub-Sector	Voa	r of Incorporation	Entity Type
Financial		Insurance		1952 (2000)	PSC - Commercial
Administrative Ministry		Incorporation Structure			f Business
M/o Commerce		Listed Public Limited Company	Prov		to the Government and Private anies in Pakistan
· · · · · · · · · · · · · · · · · · ·	Shareholder				Resources
Government of Pakistan SLICO Others		45% 24% 31%	Executi Non-Ex Total	ves ecutives	
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Net Mark up / Interest Inco	570	2,645	A	364%	
Non Markup Interest / Incoi Net Income	3,367 3,937	569	-	-83% -18%	
Provisions/Reversals	3,937	3,214	•	-18%	
Non-Markup Interest Expen	377	2,355	A	524%	
Total Expense	377	2,355		524%	
Operating Profit	3,559	859	-	-76%	
Гах	1,065	255	-	-76%	
Net Profit/Loss	2,494	604	-	-76%	
Balance Sheet					
Cash & Bank Balance	2,559	1,959	-	-23%	
endings.	-	-		-	
	-	-		-	
nvestments	7,187	14,026		95%	
Advances	1,510	-			
Operating Fixed Assets Other Assets	42	46		11%	
Total Assets	8,410 19,708	9,517		13% 30%	
otal Assets	19,708	25,548	-	30%	• • • • • •
Bills Payable	1,631	1,306	-	-20%	• • • • • • •
Borrowing/Loan		17		-	
Deposits and Other Account	9,062	-			
	-	-		-	
Other Liabilities	16	13,101	A	79707%	
Fotal Liabilities	10,710	14,424		35%	· · · · · · · · · · · · · · · · · · ·
	-	-		-	
Share Capital	3,000	3,000	—	0%	
Accumulated Profit/Loss	5,997	8,124	A	35%	· · · · · · · · · · · · · · · · · · ·
Surplus/Deficit on Asset Re		-		-	
Reserves (Excl. Acc. Profit/L	-	-		-	
Equity	8,997	11,124	A	24%	
Total Equity and Liability	19,707	25,548	-	30%	• • •
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	337	471	A	40%	
luman Resources					(Numt
Executive	4	2	-	-50%	
Non-Executive	202	193	-	-4%	
Fotal	206	195	-	-5%	
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	-	-		-	
Guarantees	-	-		-	
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
Ar. Shahab Khwaja		Executive Director		Chairman	16-Mar-
Ar. Shakeel Ahmed Mangre		Independent Director		CEO	3-Oct-
/Ir. Abdul Sami Kehar		Independent Director		Member	16-Mar-
/ls. Gazala Ahmed		Independent Director		Member	16-Mar-
		Mark English Mark Discontinue		Member	16-Mar-
		Non-Executive Director			
Ar. Masli-Uddin		Non-Executive Director		Member	16-Mar-
Mr. Mumta Ali Rajpar Mr. Masli-Uddin Dr. Nazim Latif Mr. Shoaib Mir					16-Mar-: 2-Aug-: 4-Dec-:

Federal Footprint - State Owned Enterprises Annual Report 19 Karachi Port Trust

2017-18

15 Karacini ort int

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Infrastructure, Transport & ITC	- F	Ports & Shipping	- Cui	1886	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	Business
M/o Ports & Shipping	Γ	Federal Authority		Port Op	erations
Top Government of Pakistan	Shareholders	100%	Executiv	Human R /es	esources
Others		0% 0%	Non-Exe Total	ecutives	4,84 4,85
Key Indicators					(All figures in PKR Mill
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	16,876	17,493	A	4%	· · · · · · · · · · · · · · · · · · ·
Cost of Sales	-	-		-	
Gross Profit/(Loss) Operating Expenses	16,876 16,315	17,493 16,815	A	4% 3%	
Other Expenses Other Income	1,593	1,355	-	-15%	· · · · · · · · · · · · · · · · · · ·
inance Cost	7	887	A	12571%	
ax Net Profit/ (Loss)	2,147	1,146	▼	-47%	• • • • •
Balance Sheet	400	050		0.40/	
Cash & Bank Balance Trade Receivables	492 2,863	956 2,863	A	94% 0%	
Other Current Assets	30,152	2,805	-	-8%	
Current Assets	33,507	31,530	•	-6%	
ixed Asset	50,662	49,816	-	-2%	
Other Non-Current Assets	98,368	102,479		4%	+-+++
Non-Current Assets Total Assets	149,030 182,537	152,295 183,825	A	2% 1%	
rade Payables	- 182,537	183,825	-	1%	
Short Term Borrowings	-			-	
Other Current Liabilities	13,901	13,496	-	-3%	
Current Liabilities	13,901	13,496	-	-3%	· · · · · · · · · · · · · · · · · · ·
ong Term Loans	10,265	10,812	A	5%	
Other Non-Current Liabilitie Non-Current Liabilities	10.265	- 10,812	A	- 5%	
Total Liabilities	10,265 24,166	24,308		1%	
Share Capital	965	965	_	0%	
Accumulated Profit/(Loss)	127,584	128,730	A	1%	
Revaluation Surplus	29,822	-			• • •
Reserves/ Others	-	29,822	A	-	•
Equity Total Liabilities & Equity	158,371 182,537	159,517 183,825		1% 1%	
	102,557	105,025		170	
Dividends					
Dividend Declared Dividend Received by GOP	-	-		-	
Human Resources					Nur
Executive	24	31		29%	(NU)
Non-Executive	5,101	4,840	-	-5%	
Fotal	5,125	4,871	-	-5%	
Government Support					
During the Year Foreign Loans	132	598		353%	
Domestic Loans			-		
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding	10 707	10.000		-	
Loans Guarantees	10,767	12,922	-	- 20%	
		Board of [Diracters		
Name		Board Or L Board Position	shectors	Position Type	Appointment Date
Rear Adm. Jamil Akhtar HI (Non-Executive Director		Chairman	23-Nov
Vr. Yawar Badat		Non-Executive Director		Director	11-Dec
/ice Adm. Asif Khaliq HI (M Mr. Mahmood Baqi Moulvi		Non-Executive Director		Director	11-Dec 11-Dec
vir. Manmood Baqi Moulvi Vir. Rizwan Ahmed		Non-Executive Director Non-Executive Director		Director Director	11-Dec 11-Dec
Mr. Wasim Akhtar		Non-Executive Director		Director	11-Dec 11-Dec
Mr. Babar Bashir Nawaz		Non-Executive Director		Director	11-Dec
Mr. Khwaja Tahir Mehmooc		Non-Executive Director		Director	11-Dec
Mr. Muhammad Owais Anv		Executive Director		Director	11-Dec
Mr. Siraj Kasim Teli		Non-Executive Director		Director	11-Dec 11-Dec

20 Pakistan National Shipping Corporation

Sector		Sub-Sector	Year o	f Incorporation	Entity Type
nfrastructure, Transport & ITC		Ports & Shipping		1979	PSC - Commercial
Administrative Ministry	-	ncorporation Structure		Nature of	Business
M/o Ports & Shipping		Listed Public Limited Company	Shipping	including charter of vess Estate E	els, transportation of cargo, Real Business
Top Government of Pakistan	Shareholders	84%	Executive	Human R	esources
imployee Empowerment Trus Others	t 📕	5% 11%	Non-Exec Total		670 670
		1176	TOLAT		
Key Indicators	2046 47	2017.10		(Channe	(All figures in PKR Million
ncome Statement Revenue/ Net Sales	2016-17 12,478	2017-18 9,878	y 	<u>6 Change</u> -21%	5 Year Trend
Cost of Sales	8,964	7,971	•	-11%	
Gross Profit/(Loss)	3,514	1,907	-	-46%	
perating Expenses	1,007	1,064	A	6%	
)ther Expenses	1,354	675	-	-50%	
Other Income inance Cost	2,279 330	1,715	-	-25% -24%	
ax	625	230	▼ ▼	-24%	
let Profit/ (Loss)	2,477	1,421	—	-43%	
alance Sheet	.,,	_, · • • •	•		
ash & Bank Balance	2,712	2,643	-	-3%	
rade Receivables	757	2,588	A	242%	
other Current Assets	8,220	6,945	•	-16%	
Current Assets	11,689	12,176		4%	
ixed Asset	23,196	22,158	V	-4%	
Other Non-Current Assets	2,767 25,963	3,196 25,354		16% -2%	
otal Assets	37,651	37,530	▼ ▼	-2 %	
rade Payables	3,005	2,507	*	-17%	
hort Term Borrowings	56				
ther Current Liabilities	1,210	1,336	A	10%	
urrent Liabilities	4,271	3,843	-	-10%	
ong Term Loans	2,944	1,744	-	-41%	
)ther Non-Current Liabilitie	592	601		1%	
Ion-Current Liabilities	3,536	2,345	T	-34%	
otal Liabilities hare Capital	7,808 1,321	6,188 1,321	-	-21%	
Accumulated Profit/(Loss)	27,377	28,640	-	5%	
Revaluation Surplus	1,143	1,245		9%	
leserves/ Others	-	131		-	· · · · ·
Equity	29,841	31,337	A	5%	
otal Liabilities & Equity	37,649	37,525	•	0%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	169	229		36%	
luman Resources					(Numbe
Executive	-	-		-	
Ion-Executive Total	691 691	670 670	•	-3% -3%	
otur	051	070	•	-370	
overnment Support					
ouring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees Equity Injection		-		-	
Dutstanding		-		-	
Loans		-		-	
Guarantees	-	-		-	
		- Doord of Di	roctors		
Name		Board of Di Board Position	rectors	Position Type	Appointment Date
Ar. Rizwan Ahmed		Non-Executive Director		Chairman	4-Dec-1
Dr. Arshad Mehmood		Non-Executive Director		Member	31-May-1
/Ir. Kamran Farooq Ansari		Non-Executive Director		Member	31-May-1
/r. Muhammad Ali		Non-Executive Director		Member	31-May-1
/r. Ali Syed		Non-Executive Director		Member	31-May-1
Ar. Khowaja Obaid Imran II		Non-Executive Director		d of Directors Chairman	
apt. Anwar Shah		Executive Director	ember, Au	dit Committee, Commer	cial Co 25-Oct-1

21 Port Qasim Authority

Sector		Sub-Sector	Year	of Incorporation	Entity Typ	e
nfrastructure, Transport & ITC		Ports & Shipping		1973	PSC - Comme	rcial
Administrative Ministry		Incorporation Structure		Nature of	Business	
M/o Ports & Shipping		Federal Authority	depth in	the channel, berths/tern	and services of adequate ninals, cargo handling equ cilities for safe transit of v	ipment,
	Shareholders				lesources	
Government of Pakistan		100% 0%	Executive Non-Exe			15 2,007
Others		0%	Total			2,022
Key Indicators					(All figures in	PKR Million
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
Revenue/ Net Sales	-	20,679		-	• • • • • •	•
Cost of Sales Gross Profit/(Loss)	-	20,679		-	· · · · · · · · · · · · · · · · · · ·	•
Operating Expenses	-	11,676		-		•
Other Expenses	-	-		-		
Other Income Finance Cost	-	681		-	+-++	
ax	-	2,905		-		•
let Profit/ (Loss)	-	6,779		-	· · · · · · · · · · · · · · · · · · ·	•
alance Sheet						
Cash & Bank Balance	8,031	34,899	A	335%		
rade Receivables Other Current Assets	2,979 36,789	3,480 27,709	▲ ▼	17% -25%		
Current Assets	47,799	66,088	*	38%		
ixed Asset	10,674	12,223	A	15%		
Other Non-Current Assets	2,206	2,455	A	11%		
Ion-Current Assets Total Assets	12,880 60,679	14,678 80,766	A	14% 33%		
rade Payables	15,765	25,115	A	59%		
hort Term Borrowings	-	-		-	· · · · ·	
Other Current Liabilities	439	299	•	-32%		-
Current Liabilities ong Term Loans	16,204 1	25,414	A	57% 0%		
Other Non-Current Liabilitie	14,947	19,045		27%		:
Ion-Current Liabilities	14,948	19,046	A	27%		••
otal Liabilities	31,152	44,460		43%		
hare Capital	4,183	4,183	-	0%	• • •	
Accumulated Profit/(Loss) Revaluation Surplus Reserves/ Others	25,344 - -	32,123	-	27% - -		
quity	29,527	36,306	A	23%		
otal Liabilities & Equity	60,679	80,766	A	33%	+ + +	
Dividends						
Dividend Declared	-	-		-		
Dividend Received by GOP	-	-		-		
luman Resources						(Numbe
xecutive	1	15	A	1400%		
Ion-Executive	2,090	2,007	-	-4%		
otal	2,091	2,022	V	-3%		
Government Support						
Juring the Year						
Foreign Loans	-	-		-		
Domestic Loans	-	-		-		
Subsidies Guarantees	-	-		-		
Equity Injection	-	-		-		
Outstanding				-		
Loans	-	-		-		
Guarantees	-	-		-		
		Board of Dir	rectors			
Name Ar. Asad Rafi Chandna		Board Position Executive Director		Position Type Chairman	Appointment Date	e 6-Apr-1
Ar. Nadeem Babr		Non-Executive Director		Member		1-Mar-1
/r. Musadiq Zulqernain		Non-Executive Director		Member	1:	1-Mar-1

Federal Footprint - State Owned Enterprises Annual Report 22 Gawadar Port Authority

ITC Administry Addia Pict - Cum Administry More Ports & Shipping Pice related authority Port related services at Gawadar Port Comment of Pailstan 100% Port related services at Gawadar Port Comment of Pailstan 00% Port related services at Gawadar Port Chers 0% Port related services at Gawadar Port Chers 0% Port related services at Gawadar Port Revenuel / Net Salas 26 - Comment Salas Cont of Salate - - - Grass Port/Lings 3.26 - - - Cont of Salate - - - - - Grass Port/Lings 0.3.47 -	Sector		Sub-Sector	Year	of Incorporation	Entity Type	
Administrative Ministry M/b Ports & Shipping Top Shareholders Federal Authority Fed	Infrastructure, Transport & ITC		Ports & Shipping		2002	PSC - Commercial	
Top Shareholders Mean Resources Securities Boom Resources Securities Securities Securities Rescurities Securities Rescurities Securities Rescurities Rescurities Rescurities Securities Securities <th c<="" th=""><th></th><th></th><th>Incorporation Structure</th><th></th><th>Nature of</th><th>Business</th></th>	<th></th> <th></th> <th>Incorporation Structure</th> <th></th> <th>Nature of</th> <th>Business</th>			Incorporation Structure		Nature of	Business
Soverment of Patistan below b	M/o Ports & Shipping		Federal Authority		Port related service	es at Gawadar Port	
Other OK Numer Executives Coher 054 Trade Statument Key Indicators 2016-17 2017-18 % Change Stream Fuel Resensed, Net Solas 0 - - - Gress Profut/(Loss) 26 - - - - Operating Expenses 9,447 - <th>Тор</th> <th>Shareholders</th> <th></th> <th></th> <th>Human R</th> <th>lesources</th>	Тор	Shareholders			Human R	lesources	
Others Ost Total Total Key Indicators Sortage Sortage Resenuel, Net Sales 20 2017-18 % Change Svan Teed Resenuel, Net Sales 20 - - - Gross Point/(Loss) 20 - - - Other Income - - - - Tata - - - - - Tata -	Government of Pakistan					30	
Income Statement 2016-17 2017-18 % Change 5 Year Term Revenue/, Net Sales 20 - - - Grigss Profit/(Ltss) 26 - - - Other Income - - - - - Other Income - - - - - - Tradit (Ltss) (9.321) -<	Others				cutives	30	
Revenue/Net Sales 26 - Gross Profit/Loss) 26 - Operating Expenses 9,347 - Other Income - - Finance Cost - - Tax 10.38 14.99% Trade Receivables - - Tax - -	Key Indicators					(All figures in PKR Millio	
Cost of Sales - - - Cost of Sales - - - Operating Expenses 9,347 - - Other Expenses - - - Other Income - - - Tax - - - Balance Sheet - - - Current Assets 86 1,338 - 1459% Fixed Asset 17,38 17,814 - 3% Other Current Assets 7 - - - Fixed Asset 17,38 17,814 - 3% - Other Current Assets 7 74 - 92% - Other Current Liabilities 10 19 4 92% - Other Current Liabilities 17 93 4 443% - Other Current Liabilities 17 93 4 443% - Other Current Liabilities 17,427 19,058	Income Statement	2016-17	2017-18		% Change	5 Year Trend	
arises Port/ILloss) 26 - Other Income - - Other Income - - Finance Cost - - Tax - - Tax - - Cash & Bank Balance 4 1.261 ▲ 2783% Tax - - - - Tax - - - - Delarce Sheet - - - - Cash & Bank Balance 4 1.261 ▲ 2783% - Tade Receivables - 77 - - - Other Comment Assets 17.338 17.814 - 3% - Tade Receivables 7 74 - - - Other Non-Current Liabilities 10 19 - - - Tade Republics 7 73 - - - - Other Current Liabilities 17 93 - - - - - - - -	,					• • •••	
Operating Expenses 9.347 - - - Other Expenses - - - - Other Spenses - - - - Tax - - - - - Tax - - - - - Tax - - - - - Balance Sheet - 77 - - - Defance Cost - 77 -			-			•	
Other Income - - - Finance Cost - - - Tay - - - Cash & Bank Balance 44 1.261 A 2793% Tade Receivables - - - - Other Corrent Assets 86 1.328 A 1459% - Other Corrent Assets 17,358 17,814 A 3% - - Other Corrent Lissets 17,358 17,814 A 3% - - Other Corrent Lissets 17,358 17,814 A 3% - - Other Corrent Lissets 17,358 17,814 A 9428 - - - - - - - - - - - - - - - -			-				
Finance Cost		-	-		-		
Tax		-			-	•	
Name Pachty (Loss) (9.321) - Cash & Bank Balance 44 1,261 ▲ 2793% Cash & Bank Balance 44 1,261 ▲ 2793% Cash & Bank Balance - 77 - - Uter Current Assets 66 1,338 ▲ 1455% Current Assets 735 714 ▲ 3% Other Non-Current Assets 7,358 718.14 ▲ 3% Other Non-Current Assets 7,358 718.14 ▲ 3% Other Current Lubilities 7 74 492.2% ▲ Other Current Lubilities 10 19 ▲ 92.2% Current Lubilities 17 93 ▲ 443.3% ▲ Other Current Lubilities 17 93 ▲ 443.3% ▲ Current Lubilities 17 93 ▲ 443.3% ▲ Total Lubilities 19 19.43 10% ▲ 443.3% Other Mort, Current Lubilities 19 10.43 10% ▲ Total Lubiliti		-	-		-		
Balance Sheet					-	+-+	
2sh & Bank Balance 44 1,261 A 2793% Tack Receivables - 77 - - Ditter Current Assets 42 - - - Current Assets 86 1,338 A 1459% Uther Non-Current Assets 17,558 17,814 A 3% Other Current Assets 17,358 17,814 A 3% Other Current Assets 17,438 10% - - - Other Current Isotrowings -	,,,,,	(9,521)	-			· · · · · · · · · · · · · · · · · · ·	
Trade Receivables - 77 - Durrent Assets 42 - Current Assets 86 1,338 1459% Ward Asset 17,358 17,814 3% Other Non-Current Assets 7,358 17,814 3% Von-Current Assets 17,358 17,814 3% Von-Current Assets 17,444 19,151 10% Stort Term Borrowings - - - Other Current Vabilities 10 19 92% - Other Current Vabilities 17 93 443% - Other Current Vabilities 17 93 443% - Total Assets 17,444 19,151 - - Non-Current Vabilities 17 93 443% - Non-Current Vabilities 17 9,3 443% - Starter Capital 25,993 26,859 10% - Starter Capital 10 - - - Starter Capital 10% - - - S		44	1,261	A	2793%	· · · · · · · · · · · · · · · · · · ·	
Durrent Assets 86 1,338 ▲ 1499% ieid Asset 17,358 17,814 ▲ 3% Other Non-Current Assets 17,358 17,814 ▲ 3% Other Non-Current Assets 17,358 17,814 ▲ 3% Other Sectors 17,358 17,814 ▲ 3% Other Sectors 17,358 17,814 ▲ 3% Other Sectors 17,958 ▲ 9428 ▲ Other Sectors 7 74 ▲ 9428 ▲ Other Current Liabilities 10 19 ▲ 9238 ▲ 4433% ▲ ▲ One Current Liabilities 17 93 ▲ 4438 ▲ ▲ ● </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>•</td>						•	
ined Asset 17,388 17,814 3% Non-Current Assets 17,358 17,814 3% Non-Current Assets 17,358 17,814 3% Total Assets 17,444 19,151 10% Short Current Liabilities 7 74 942% Other Current Liabilities 17 93 443% Orig Term Long - - - One-Current Liabilities 17 93 443% Orig Term Long - - - Orig Term Liabilities 17 93 443% Orig Term Liabilities 17 93 443% Current Liabilities 17 93 443% Vana Current Liabilities 17 93 443% Ven Current Liabilities 17 93 443% Ven Current Liabilities 17 93 443% Ven Current Liabilities 17,427 19,058 9% Ven Current Liabilities 2 2 0% 0% Vondend Declared - - - - <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>••••</td>			-			••••	
Drifer Non-Current Assets 17,358 17,814 A 3% Non-Current Assets 17,358 17,814 A 3% Trade Payables 7 7.4 4 92/26 Other Current Liabilities 10 19 4 92/26 Other Current Liabilities 10 19 4/43% 4/43% Oracle Non-Current Liabilities 17 93 4/43% 4/43% Accuruluated Profit/(Los) (8,566) (9,531) - - - Start Labilities & Equity 17,4427 19,058 9% - - - Ovidend Soute 2 2 0% - - - -							
Non-Current Assets 17,358 17,814 3% fotal Assets 17,444 19,151 10% fotal Assets 7 74 942½ short Term Borrowings - - - operating (8,566) (9,531) - - operating - - - - operating - - - - operating - - - - operatintons		,	,	A			
Total Assets 17,444 19,151 10% Frade Payables 7 74 942% Frade Payables 7 74 942% Other Current Liabilities 10 19 92% Other Current Liabilities 10 19 92% Oral Labilities 17 93 443% Andre Capital 25,993 28,589 10% Abrear Capital 25,993 28,589 10% Accumulated Profit/(Los) (6,566) (9,531) - - Availation Striplus - - - - Count Liabilities 17 93 443% - - Accumulated Profit/(Los) (6,566) (9,531) - - - Vaccumulated Profit/(Los) (7,427 19,058 9% - - - Dividend Beclared - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
Trade Payables 7 74 ▲ 942% Short Term Borrowings - - - - Short Term Borrowings 10 19 ▲ 92% Current Liabilities 17 93 ▲ 443% Orag Term Load - - - Onc Current Liabilities 17 93 ▲ 443% Onc Current Liabilities 17 93 ▲ 443% Onc Current Liabilities 17 93 ▲ 443% Share Capital 25.993 28.869 ▲ 10% Accumulated Proft/(Loss) (8.566) (9.531) - -11% Station Surplus - - - - Reserves/ Others - - - - Station Surplus 17,444 19,151 10% - - Station Bard - - - - - Station Bard - - - - - Station Bard - - - - -			/-				
Driter Current Liabilities 10 19 ▲ 92% Current Liabilities 17 93 ▲ 443% Ong Term Liabilities 17 93 ▲ 443% Other Non-Current Liabilities - - - Orher Non-Current Liabilities 17 93 ▲ 443% Accumulated Profit/(Loss) (8,566) (9,531) - -11% Accumulated Profit/(Loss) (8,566) (9,531) - -11% Accumulated Profit/(Loss) (8,566) (9,531) - -11% Stearews/ Others - - - - Everws/ Others - - - - Otidend Beclared - - - - Dividend Received by GOP - - - - Structure 2 2 - 00% - Owner Secutive 309 305 - 15% - Owner Secutive 2 2 - 00% - - Dividend Declared -	Frade Payables	7	74	A	942%	· · · · · · · · · · · · · · · · · · ·	
Current Liabilities 17 93 ▲ 443% .ong Term Loans - - - Non-Current Liabilities - - - Yoher Non-Current Liabilities 17 93 ▲ 443% Yoher Non-Current Liabilities - - - Yoher Capital 25,993 28,589 ▲ 10% Accumulated Profit/(Loss) (8,566) (9,531) - - Yealvalation Surplus - - - - Severex/ Others - - - - guity 17,427 19,058 9% - - Ovidends - - - - - Dividend Beclared - - - - - Soverment Support 309 305 - -1% - - Soverment Support -		-			-		
ong Term Laans - - - Orber Non-Current Liabilitie - - - Orber Non-Current Liabilities 17 93 ▲ 443% Orber Albibilities 17 93 ▲ 443% Wane Capital 25,993 28,589 ▲ 10% Accurnuitate Profit/(Loss) (6,565) (9,9331) - - Reserves/ Others - - - - searves/ Others - - - - Oxidends - - - - - Ovidend Received by GOP - - - - - Ovidend Received by GOP - - - 1% - Ovidend Received by GOP - - - 1% - - - 1% - - - 1% - - - 1% - - - - - - - - 1% - - - - - - - - -							
Dher Non-Current Liabilities				•			
Non-Current Liabilities - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Share Capital 25,993 28,589 ▲ 10% Accumulated Profit/(Loss) (8,565) (9,531)		-	-		-	••••	
Accumulated Profit/(Loss) (8,566) (9,531)					443%		
Revaluation Surplus - - Reserves/Others - - rotal Liabilities & Equity 17,447 19,058 9% Providends 10% - - Dividend Declared - - - Dividend Received by GOP - - - Human Resources - - - Severuive 2 2 - 0% Non-Executive 309 305 - -1% Foreign Loans - - - - Domestic Loans - - - - During the Year - - - - Foreign Loans - - - - Domestic Loans - - - - Guarantees - - - - - Loans - <		,	,				
Reserves/ Others - - - Equity 17,427 19,058 9% Total Liabilities & Equity 17,444 19,151 10% DividendS - - - Dividend Declared - - - Dividend Received by GOP - - - Human Resources - - - Executive 2 2 0% Non-Executive 309 305 - -1% Total 311 307 - - - Doring the Year - <				-			
Equity 17,427 19,058 9% 9% Total Liabilities & Equity 17,444 19,151 10% Dividends Dividend Declared			-				
Dividends Dividend Declared		17,427	19,058	A	9%		
Dividend Declared					10%		
Dividend Declared							
Dividend Received by GOP							
Human Resources Executive 2 2 0% Non-Executive 309 305 -1% Total 311 307 -1% Government Support - -1% During the Year - - Foreign Loans - - Subsidies - - Guarantees - - Equity Injection - - Dutstanding - - Loans - - Guarantees - - Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (P&S) Maritme Affairs Executive Director Additional Screatary III, MI Executive Director Member Additional Screatary II, MI Executive Director S/G (Planning), Pakistan Rai Executive Director Member DG (Planning), Pakistan Rai Executive Director							
Executive220%Non-Executive309305-1%Fotal311307-1%Government SupportDuring the YearForeign LoansDomestic LoansSubsidiesGuaranteesEquity InjectionOutstandingClaranteesChairman GPAExecutive DirectorMemberChairman, NHAExecutive DirectorMemberDG (P&S) Maritme AffairsExecutive DirectorMemberAdditional Screetary III, MiExecutive DirectorMemberS/FA (PSS) , Ministry of FinExecutive DirectorMemberDG (Planning), Pakistan RaiExecutive DirectorMember							
Non-Executive 309 305 -1% Total 311 307 -1% Government Support During the Year Foreign Loans Domestic Loans Subsidies Guarantees Equity Injection Loans Guarantees Guarantees Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (P&S) Maritme Affairs Executive Director Member Additional Scereatary III, MI Executive Director Member Additional Scereatary III, MI Executive Director Member DG (Planning), Pakistan Rai Executive Director Member	Human Resources					(Numb	
Bournent Support -1% Government Support - During the Year - Foreign Loans - 0 - - Domestic Loans - - - Subsidies - - - Guarantees - - - Catarantees - - - Catarantees - - - Custanding - Loans - - - Guarantees - - - Chairman GPA Executive Director Chairman, NHA Executive Director DG (PAS) Maritme Affairs Executive Director Additional Secretary (II, Mi Executive Director Koditional Cheif Secretary (Executive Director DG (Planning), Pakistan Rai Executive Director				-			
Government Support During the Year - Foreign Loans - Domestic Loans - Subsidies - Guarantees - Equity Injection - - - Outstanding - Loans - - - Guarantees - - - Outstanding - Loans - - - Guarantees - - - Guarantees - - - Chairman GPA Executive Director Chairman, NHA Executive Director DG (P&S) Maritme Affairs Executive Director Additional Screatary III, Mi Executive Director Additional Screatary III, Mi Executive Director St/FA (P&S) , Ministry of Fii Executive Director DG (Planning), Pakistan Rai Executive Director							
During the Year Foreign Loans - - Domestic Loans - - Domestic Loans - - Subsidies - - Guarantees - - Equity Injection - - Dottstanding - - Loans - - Guarantees - - Loans - - Guarantees - - Name Board of Directors Board Position Position Type Appointment Directors Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (P&S) Maritme Affairs Executive Director Member Additional Scereatary III, Mi Executive Director Member Additional Cheif Sceretary (Executive Director Member DG (Planning), Pakistan Rai Executive Director Member	Iotal	311	307		-1%		
During the Year Foreign Loans - - Domestic Loans - - Domestic Loans - - Subsidies - - Guarantees - - Equity Injection - - Dottstanding - - Loans - - Guarantees - - Loans - - Guarantees - - Name Board of Directors Board Position Position Type Appointment Directors Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (P&S) Maritme Affairs Executive Director Member Additional Scereatary III, Mi Executive Director Member Additional Cheif Sceretary (Executive Director Member DG (Planning), Pakistan Rai Executive Director Member	Government Support						
Domestic LoansSubsidiesGuaranteesEquity InjectionOutstandingLoansGuaranteesGuaranteesBoard of DirectorsChairman GPAExecutive DirectorMemberChairman, NHAExecutive DirectorMem							
Subsidies - - - Guarantees - - - Equity Injection - - - Dustanding - - - Coars - - - Guarantees - - - Guarantees - - - Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member CAditional Secreatary III, MI Executive Director Member Additional Secreatary III, MI Executive Director Member S/FA (P&S) , Ministry of Fin Executive Director Member DG (Planning), Pakistan Rai Executive Director Member		-	-		-		
Guarantees - - - Equity Injection - - - Dutstanding - - - Loans - - - Guarantees - - - Guarantees - - - Standers - - - Mane Board of Directors - Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (P&S) Maritme Affairs Executive Director Member Additional Scereatary III, Mi Executive Director Member Additional Cheif Secretary (Executive Director Member S/FA (PS), Ministry of Fin Executive Director Member DG (Planning), Pakistan Rai Executive Director Member		-	-		-		
Equity Injection - - Dutstanding - - Loans - - Guarantees - - Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (PAS) Maritme Affairs Executive Director Member Additional Secretary (III, MI Executive Director Member Additional Chief Secretary of Fii Executive Director Member IS/FA (P&S), Ministry of Fii Executive Director Member DG (Planning), Pakistan Rai Executive Director Member		-	-		-		
Dutstanding - Loans - - - Guarantees - - - Board of Directors - - - Name Board Position Position Type Appointment Directors Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (PAS) Maritme Affairs Executive Director Member Additional Secretary (II, MI Executive Director Member Additional Chief Secretary (Executive Director Member S/FA (PAS), Ministry of Fii Executive Director Member DG (Planning), Pakistan Rai Executive Director Member		-	-		-		
Board of Directors Board of Directors Name Board Position Position Type Appointment Director Chairman GPA Executive Director Chairman, NHA Executive Director DG (P&S) Maritme Affairs Executive Director Additional Secreatary III, Mi Executive Director Additional Cheif Secretary (Executive Director S/FA (P&S), Ministry of Fin Executive Director DG (Planning), Pakistan Rai Executive Director					-		
Board of Directors Name Board Position Position Type Appointment Director Chairman GPA Executive Director Chairman Chairman, NHA Executive Director Member DG (P&S) Maritme Affairs Executive Director Member Additional Secreatary III, MI Executive Director Member Additional Chief Secretary (Executive Director Member S/FA (P&S) , Ministry of Fi Executive Director Member DG (Planning), Pakistan Rai Executive Director Member	Loans	-	-		-		
NameBoard PositionPosition TypeAppointment DializationChairman GPAExecutive DirectorChairmanChairman, NHAExecutive DirectorMemberOG (P&S) Maritme AffairsExecutive DirectorMemberAdditional Secreatary III, MIExecutive DirectorMemberAdditional Chief Secretary (Executive DirectorMemberIS/FA (P&S) , Ministry of FiiExecutive DirectorMemberDG (Planning), Pakistan RaiExecutive DirectorMember	Guarantees	-	-		-		
NameBoard PositionPosition TypeAppointment DializationChairman GPAExecutive DirectorChairmanChairman, NHAExecutive DirectorMemberOG (P&S) Maritme AffairsExecutive DirectorMemberAdditional Secreatary III, MIExecutive DirectorMemberAdditional Chief Secretary (Executive DirectorMemberIS/FA (P&S) , Ministry of FiiExecutive DirectorMemberDG (Planning), Pakistan RaiExecutive DirectorMember			Board of D	Directors			
Chairman GPAExecutive DirectorChairmanChairman, NHAExecutive DirectorMemberChairman, NHAExecutive DirectorMemberDG (P&S) Maritme AffairsExecutive DirectorMemberAdditional Secreatary III, MIExecutive DirectorMemberAdditional Chief Secretary (Executive DirectorMemberS/FA (P&S) , Ministry of FinExecutive DirectorMemberDG (Planning), Pakistan RaiExecutive DirectorMember	Name				Position Type	Appointment Date	
DG (P&S) Maritme AffairsExecutive DirectorMemberAdditional Secreatary III, MIExecutive DirectorMemberAdditional Chief Secretary (Executive DirectorMemberS/FA (P&S) , Ministry of FilExecutive DirectorMemberDG (Planning), Pakistan RaiExecutive DirectorMember	Chairman GPA		Executive Director			0-Jan-0	
Additional Secreatary III, MiExecutive DirectorMemberAdditional Chief Secretary (Executive DirectorMemberS/FA (P&S) , Ministry of FiiExecutive DirectorMemberDG (Planning), Pakistan RaiExecutive DirectorMember						0-Jan-	
Additional Chief Secretary (Executive DirectorMember(S/FA (P&S) , Ministry of FinExecutive DirectorMemberDG (Planning), Pakistan RaiExecutive DirectorMember						0-Jan-0	
IS/FA (P&S) , Ministry of File Executive Director Member DG (Planning), Pakistan Rai Executive Director Member						0-Jan-0 0-Jan-0	
DG (Planning), Pakistan Rai Executive Director Member						0-Jan-i 0-Jan-i	
						0-Jan-0	
						0-Jan-I	
loint Secreary , Ministry Ma Executive Director Member					Member	0-Jan-	
DG Coastal Development AI Executive Director Member President, Chamber of Com Non-Executive Director Member						0-Jan-0 0-Jan-0	

Federal Footprint - State Owned Enterprises Annual Report 23 Pakistan Railways

Company Information					PR
Sector		Sub-Sector	Year	of Incorporation	Entity Type
Infrastructure, Transport &		Railways		1861	PSC - Commercial
ITC		Ranways		1001	r se commerciar
Administrative Ministry	Inco	rporation Structure		Nature of	Business
M/o Railways	Fe	ederal Authority		Providing transpo	ortation services
Тор	Shareholders			Human R	esources
Government of Pakistan		100%	Executive		15
-		0%	Non-Exe	cutives	74,985
Others		0%	Total		75,000
Key Indicators					(All figures in PKR Millions)
Income Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	40,065	49,570	A	24%	+ + + + + +
Cost of Sales	-	16,526		-	•
Gross Profit/(Loss)	40,065	33,044	-	-18%	
Operating Expenses	50,192	35,627	-	-29%	
Other Expenses	30,190	33,362	A	11%	
Other Income	18	6	-	-66%	
Finance Cost	403	683	A	70%	• • • • • •
Тах	-			-	
Net Profit/ (Loss)	(40,702)	(36,622)	A	10%	
Balance Sheet					
Cash & Bank Balance	8,628	15,617	A	81%	+-+++++++++++++++++++++++++++++++++++++
Trade Receivables	8,555	9,105	A	6%	++-+
Other Current Assets	38,519	43,986	A	14%	• • • • • • • • • • • • • • • • • • •
Current Assets	55,702	68,708	A	23%	+-+++++++++++++++++++++++++++++++++++++
Fixed Asset	141,662	150,519	A	6%	+ + + + + + + + + + + + + + + + + + + +
Other Non-Current Assets	119,670	128,891	A	8%	++-+
Non-Current Assets	261,332	279,410	A	7%	+ + + + + + + + + + + + + + + + + + + +
Total Assets	317,034	348,118	A	10%	++-+
Trade Payables	0	1,724	A	21379976%	• • • • • • • • • • • • • • • • • • •
Short Term Borrowings	-	-		-	
Other Current Liabilities	12,415	14,782	A	19%	· · · · · · · · · · · · · · · · · · ·
Current Liabilities	12,415	16,506	A	33%	
Long Term Loans	-	67,000		-	•
Other Non-Current Liabilitie	70,484	6,631	-	-91%	· · · · · · · · · · · · · · · · · · ·
Non-Current Liabilities	70,484	73,630	A	4%	••••
Total Liabilities	82,899	90,137	A	9%	
Share Capital	217,020	235,645	A	9%	
Accumulated Profit/(Loss)	(36,924)	(36,924)	A	0%	· · · · · · · · · · · · · · · · · · ·
Revaluation Surplus	-	-		-	
Reserves/ Others	54,039	59,261	A	10%	
Equity	234,135	257,982	A	10%	
Total Liabilities & Equity	317,034	348,118	A	10%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Number
Executive	15	15	-	0%	, earrier
				070	
Non-Executive	74,985	74,985	-	0%	

Government Support

During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	37,000	38,400	A	4%	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Outstanding				-	
Loans	12,351	11,488	-	-7%	
Guarantees	-	-		-	

Board of Directors						
Name	Board Position	Position Type	Appointment Date			
Mrs. Parveen Agha	Executive Director	Director	0-Jan-00			
Mr. Aamir Nisar Chaudhry	Non-Executive Director	MD/CEO	0-Jan-00			
Mr. Humayun Rashid	Independent Director	Director	0-Jan-00			
Mr. Qazi Humayun Fareed	Independent Director	Director	0-Jan-00			
Mr. Sikandar Hayaat Khatta	Independent Director	Director	0-Jan-00			
Mr. Ali Arif	Independent Director	Director	0-Jan-00			
Mr. Zafar Iqbal Bakhtawari	Non-Executive Director	Director	0-Jan-00			
Mr. Ali Arif Mr. Zafar Iqbal Bakhtawari	Independent Director	Director				

24 Karachi Urban Transport Corporation

					KUTC
Sector		Sub-Sector	Year	r of Incorporation	Entity Type
nfrastructure, Transport & ITC		Roads & Highways		2008	PSC - Commercial
Administrative Ministry		ncorporation Structure		Nature of	Business
	L L	Inlisted Public Limited			
M/o Railways		Company		Provide transport facilit	ies in the city of Karachi
•	Shareholders	67%	Executiv	Human R	
Government of Pakistan Govt. of Sindh		21%		ecutives	3
Others		12%	Total		10
Key Indicators					(All figures in PKR Million
Income Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales Cost of Sales	-	-		-	
Gross Profit/(Loss)	-	-		-	
Operating Expenses	11	9	-	-16%	· · · · · · · · · · · · · · · · · · ·
Other Expenses	-	-		-	•
Other Income	24	23	-	-2%	
Finance Cost	- 4	- 4		- 0%	
Tax Net Profit/ (Loss)	9	10		14%	
Balance Sheet	5	10		1470	· · · ·
Cash & Bank Balance	359	370	▲	3%	· · · · · · · · · · · · · · · · · · ·
Trade Receivables	-	-		-	•
Other Current Assets	17	16	-	-7%	••
Current Assets	376	386	A	3%	
Fixed Asset	4	3	-	-26%	
Other Non-Current Assets	73	73	A	0%	
Non-Current Assets Total Assets	77 453	76 462	▼ ▲	-1% 2%	
Trade Payables	455	402		4%	
Short Term Borrowings	-	-		470	
Other Current Liabilities	-	-		-	
Current Liabilities	1	1	A	4%	· · · · · · · · · · · · · · · · · · ·
Long Term Loans	-	-		-	
Other Non-Current Liabilitie	-	-		-	•
Non-Current Liabilities	-	-		-	•
Total Liabilities	1	1		4%	
Share Capital	120	120	-	0%	
Accumulated Profit/(Loss) Revaluation Surplus	(33) 364	(23) 364		30% 0%	
Reserves/ Others	- 504		•	- 0%	
Equity	452	461		2%	
Total Liabilities & Equity	453	462		2%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Numbe
Executive	4	3	-	-25%	
Non-Executive	13	7	-	-46%	
Total	17	10	V	-41%	
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees Equity Injection	-	-		-	
	-	-		-	
Outstanding	-			-	
Outstanding Loans		-		-	
	-				
Loans	-	Board of I	Director <u>s</u>		
Loans	-	Board of I Board Position	Directors	Position Type	Appointment Date
Loans Guarantees	-		Directors	Position Type MD	
Loans Guarantees Name Mr. Arshad Salam Khattak Mr. Rizwan Memon	-	Board Position Non-Executive Director Non-Executive Director	Directors	MD Chairman	13-Mar-1 24-Nov-1
Loans Guarantees Name Mr. Arshad Salam Khattak Mr. Rizwan Memon Mr. Saeed Ahmed Awan	-	Board Position Non-Executive Director Non-Executive Director Non-Executive Director	Directors	MD Chairman Director	13-Mar-1 24-Nov-1 8-Jan-1
Loans Guarantees Name Mr. Arshad Salam Khattak Mr. Rizwan Memon Mr. Saeed Ahmed Awan Mr. Rauf Akhtar	-	Board Position Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director	Directors	MD Chairman Director Director	13-Mar-1 24-Nov-1 8-Jan-1 17-Apr-1
Loans Guarantees Name Mr. Arshad Salam Khattak Mr. Rizwan Memon Mr. Saeed Ahmed Awan Mr. Rauf Akhtar Mr. Rud Akhtar	-	Board Position Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director	Directors	MD Chairman Director Director Director	13-Mar-1 24-Nov-1 8-Jan-1 17-Apr-1 29-Aug-1
Loans Guarantees Name Mr. Arshad Salam Khattak Mr. Rizwan Memon Mr. Saeed Ahmed Awan Mr. Rauf Akhtar Mr. Waseem Akhtar Mr. Aftab Akbar	-	Board Position Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director	Directors	MD Chairman Director Director Director Director	13-Mar-1 24-Nov-1 8-Jan-1 17-Apr-1 29-Aug-1 21-May-1
Loans Guarantees Name Mr. Arshad Salam Khattak Mr. Rizwan Memon Mr. Saeed Ahmed Awan Mr. Rauf Akhtar Mr. Rud Akhtar	-	Board Position Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director	Directors	MD Chairman Director Director Director	Appointment Date 13-Mar-1 24-Nov-1 8-Jan-1 17-Apr-1 29-Aug-1 21-May-1 14-Mar-1 26-Feb-1 26-Feb-1

Mr. Malik Ahmed Khan

Mr. Salahuddin

Mr. Asim Amin

2017-18

0-Jan-00

0-Jan-00

0-Jan-00

25 National Highway Authority NHA **Company Information** Sub-Secto Year of Incor Sector ntity Typ Infrastructure, Transport & Roads & Highways 1991 PSC - Commercial ITC Administrative Ministry Incorporation Structure Nature of Bu Construction, development, operations and repair and maintenance M/o Communication Federal Authority of national highways and strategic roads entrusted by the Federal and Provincial Governments nan Res 100% Executives Government of Pakistan 5 0% Non-Executives 3,286 Total Others 0% 3,291 Key Indicators (All figures in PKR Millions) % Change **Income Statement** 2016-17 2017-18 5 Year Trend Revenue/ Net Sales -3% 29,296 28,540 Cost of Sales Gross Profit/(Loss) 29,296 28,540 -3% Operating Expenses 14,361 12,225 -15% V Other Expenses 101,749 102,938 1% Other Income 4.242 5,308 25% 16% . 50.602 58,774 **Finance Cost** Тах 314 659 110% Net Profit/ (Loss) (133,488) (140,748) -5% **Balance Sheet** 57,170 70,043 23% Cash & Bank Balance Trade Receivables 19,132 23.293 22% Other Current Assets 69,865 15,450 ~ -78% Current Assets 146.167 108,786 -26% **Fixed Asset** 3,558,046 3,472,114 --2% Other Non-Current Assets 366.836 664.457 81% 4,136,571 • 3.924.882 Non-Current Assets 5% 4,071,049 4,245,357 4% Total Assets Trade Payables 23,227 23,472 -1% Short Term Borrowings 207,346 211,626 2% Other Current Liabilities 529,814 629,830 19% **Current Liabilities** 760,387 864,928 14% Long Term Loans 778,646 1,039,673 _ 34% Other Non-Current Liabilitie 23.483 30.266 29% _ 33% Non-Current Liabilities 802.129 1.069.939 1,934,867 **Total Liabilities** 1,562,516 24% Share Capital Accumulated Profit/(Loss) **Revaluation Surplus** 2,508,533 Reserves/ Others 2,310,490 Equity 2,508,533 2,310,490 -8% Total Liabilities & Equity 4,071,049 4,245,357 ~ 4% Dividends Dividend Declared Dividend Received by GOP Human Resources (Number) Executiv 1 400% Non-Executive 3.428 3.286 -4% Total 3,429 3,291 -4% Government Support During the Year Foreign Loans 64,957 78,783 -18% Domestic Loans 124,847 195,575 57% Subsidies Guarantees Equity Injection 9,000 Outstanding Loans 526,007 752,601 43% Guarantees **Board of Directors Board Position** Position Type Appointment Date Name Mr. Jawwad Rafique Malik Executive Director Chairman 12-Dec-17 Mr. Naveed Alauddin Executive Director Member 0-Jan-00 Mr. Allah Dino Khowaja **Executive Director** Member 0-Jan-00 Mr. Altaf Asghar Executive Director Member 0-Jan-00 Mr. Sajjad Afzal Afridi 0-Jan-00 Executive Director Member Mr. Tahir Mahmood Hayat 0-Jan-00 Executive Director Member

Non-Executive Director

Non-Executive Director

Non-Executive Director

Member

Member

Member

27 Pakistan International Airlines Corporation

Sector		Sub-Sector	Ye	ear of Incorporation	Entity Type
Infrastructure, Transport & ITC		Aviation	201	5 (incorporated under pecial Enactment in	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of I	Business
Aviation Division		Listed Public Limited Company			ation, which includes passenger Other activities include provisio d allied services
Тор	Shareholders			Human Re	sources
Government of Pakistan Employee Empowerment Trus	it 📕	85% 8%	Non-	utives Executives	15
Others Key Indicators		7%	Total		16,681
				21 2 1	(All figures in PKR Million
Income Statement Revenue/ Net Sales	2016-17 104,199	2017-18 117,979		% Change 13%	5 Year Trend
Cost of Sales	104,199	132,979		13%	
Gross Profit/(Loss)	(12,586)	(15,000)	-	-19%	
Operating Expenses	9,212	29,640		222%	
Other Expenses	9,336	2,014	-	-78%	· · · · · · · · · · · · · · · · · · ·
Other Income	-	, _			
inance Cost	15,782	21,108	A	34%	· · · · · · · · · · · · · · · · · · ·
Гах	(818)	(935)	-	-14%	• • • • • • •
Net Profit/ (Loss)	(46,098)	(66,827)	-	-45%	• • • • • • • • • • • • • • • • • • • •
Balance Sheet					
Cash & Bank Balance	9,717	6,565	-	-32%	
Trade Receivables	7,704	17,111	-	122%	
Other Current Assets	23,991	19,268	-	-20%	
Current Assets Fixed Asset	41,412	42,944		4% 24%	
Other Non-Current Assets	165,979 13,228	205,029 15,019		14%	
Non-Current Assets	179,207	220,048		23%	
Fotal Assets	220,619	262,992		19%	
Trade Payables	140,919	167,729		19%	
Short Term Borrowings	34,258	34,447		1%	
Other Current Liabilities	86,196	88,549	A	3%	· · · · · · · · · · · · · · · · · · ·
Current Liabilities	261,374	290,725	A	11%	
ong Term Loans	102,243	164,562		61%	+-+-+
Other Non-Current Liabilitie	81,516	74,582	-	-9%	+ + + + + + + + + + + + + + + + + + + +
Non-Current Liabilities	183,759	239,144	A	30%	
Total Liabilities	445,133	529,868		19%	
Share Capital	52,345	52,345	A	0%	
Accumulated Profit/(Loss)	(344,141)	(426,577)	-	-24%	
Revaluation Surplus	5,703	94,911	A	1564%	
Reserves/ Others	2,084	12,443		497%	
Equity	(284,009)	(266,877)		6%	
Fotal Liabilities & Equity	161,124	262,991	-	63%	
Dividends Dividend Declared					
Dividend Received by GOP	-	-		-	
Juman Basaursas					
Executive	18	15	-	-17%	(Numb
Non-Executive	17,451	16,666	-	-4%	
Total	17,469	16,681	•	-5%	
Government Support					
Jovernment Support Ouring the Year					
Foreign Loans	-	-		-	
Domestic Loans		-		-	
Subsidies		-		-	
Guarantees	-	-		-	
Equity Injection	44,000	36,000	-	-18%	
Dutstanding				-	
Loans	12,381	13,719		11%	
Guarantees	147,500	156,277		6%	
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
Vr Noor Ahmed		Non-Executive Director		Director	9-Nov-1
Vr Atif Aslam Bajwa		Non-Executive Director		Director	7-Jul-1
Mr Arif Ahmed khan		Non-Executive Director		Director	19-Sep-1
Secretary Aviation Division		Independent Director		0 Director	7-Jun-:
Mr Farukkh H Khan Mr. Tarig Kimani		Non-Executive Director		Director	7-Jun-1
Mr. Tariq Kimani Mr. Navood H Malik		Non-Executive Director		Director	7-Jun-: 7 Jun-:
Mr. Naveed H Malik Air Marshal Arshad Mehmo		Non-Executive Director		Director Director/President/CEO	7-Jun-1 11-Oct-1
		Non-Executive Director		Director/President/CEO	11-Oct-2
		Non-Executive Director		Director	20 Nov 1
Mr Haque Nawaz Mr Muhammad Ali Taba		Non-Executive Director Executive Director		Director Director	20-Nov-1 7-Jun-1

28 National Telecommunication Corporation

Com	pany	Infor	matior

Sector nfrastructure, Transport & ITC Administrative Ministry M/o Information Technology & Telecommunication		Sub-Sector Communication Incorporation Structure		ocorporation 996	Entity Type PSC - Commercial
Administrative Ministry M/o Information Technology &		Incorporation Structure			
M/o Information Technology &		incorporation Structure			of Business
0,		Unlisted Public Limited			
Telecommunication		Company	IT and Telecommunication Services to Government		on Services to Government
Top S overnment of Pakistan	hareholders	100%	Executives	Human I	Resources
thers		0% 0%	Non-Executiv Total	ves	2,2
ey Indicators					(All figures in PKR M
come Statement	2016-17	2017-18	% C	hange	5 Year Trend
evenue/ Net Sales	3,252	-			
ross Profit/(Loss)	3,252	-			
perating Expenses	3,266	-			
ther Expenses ther Income	- 339	-			•
nance Cost	8	-			
эх	107	-			· · · · · · · · · · · · · · · · · · ·
et Profit/ (Loss)	210	-			· · · · · · · · · · · · · · · · · · ·
alance Sheet					
ash & Bank Balance rade Receivables	1,174 2,369	-			
ther Current Assets	3,533	-			
urrent Assets	7,076	-			
ixed Asset	4,718	-			
ther Non-Current Assets	654				
on-Current Assets otal Assets	5,372	· · ·			
rade Payables	12,448 1,951	-			
hort Term Borrowings	-	-			
ther Current Liabilities	-	-			•
urrent Liabilities	1,951	-			· · · · · · · · · · · · · · · · · · ·
ong Term Loans	-	-			
ther Non-Current Liabilitie	1,054 1,054	-			
otal Liabilities	3,005	-			
hare Capital ccumulated Profit/(Loss)	- 7,560	-			
evaluation Surplus	1,884	-			
eserves/ Others	-	-			
quity	9,443	-			· · · · · · · · · · · · · · · · · · ·
otal Liabilities & Equity	12,448	-			
ividends					
Dividend Declared	-	-		-	
ividend Received by GOP	-	-		-	
uman Resources					(Nu
xecutive	7	6	-	-14%	
on-Executive	2,358	2,298	-	-3%	
otal	2,365	2,304	▼	-3%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection utstanding		-		-	
Loans	-	-		-	
Guarantees	-	-		-	
		Board of D)iractors		
Name		Board Position	lirectors	Position Type	Appointment Date
Ir. Maroof Afzal		Non-Executive Director		Chairman	7-No
Ir. Ahmed Mujtaba Memo		Non-Executive Director Non-Executive Director		Member Member	7-No 7-No
Ar. Ilyas Khan				Weinber	,

Federal Footprint - State Owned Enterprises Annual Report 29 Pakistan Post Office

Sector		Sub-Sector	Yea	ar of Incorporation	Entity Type
nfrastructure, Transport & ITC		Communication		1947	PSC - Commercial
Administrative Ministry	Ir	ncorporation Structure		Nature of	Business
M/o Communication		Federal Authority	Postal Se		Services
Тор	Shareholders			Human R	lesources
Government of Pakistan		100% 0%	Execut Non-E	tives xecutives	3 28,00
Others		0%	Total		28,04
Key Indicators					(All figures in PKR Millio
Income Statement	2016-17	2017-18	A	% Change	5 Year Trend
Revenue/ Net Sales Cost of Sales	11,226	11,741	4	5%	
Gross Profit/(Loss)	11,226	11,741	A	5%	
Operating Expenses	20,533	22,193		8%	
Other Expenses	-	-		-	
Other Income Finance Cost	-	- 48		-	
Tax	-	40			
Net Profit/ (Loss)	(9,307)	(10,500)	-	-13%	· · · · · · · · · · · · · · · · · · ·
Balance Sheet	(),==')	(22,300)		2070	
Cash & Bank Balance	6,574	7,180	A	9%	
Trade Receivables	254,610	259,082	A	2%	
Other Current Assets	1,211	1,302	A	7%	
Current Assets Fixed Asset	262,395 1,021	267,564 1,020	-	2%	
Other Non-Current Assets	1,854	1,868		1%	
Non-Current Assets	2,875	2,888	▲	0%	
Total Assets	265,270	270,452	A	2%	
Trade Payables	252,191	260,785	A	3%	
Short Term Borrowings	-	-		270/	
Other Current Liabilities Current Liabilities	12,216 264,407	8,879 269,663	•	-27% 2%	
Long Term Loans	864	789	-	-9%	
Other Non-Current Liabilitie	-	-		-	
Non-Current Liabilities	864	789	-	-9%	• • • • • •
Total Liabilities	265,270	270,452	A	2%	
Share Capital	-	-		-	
Accumulated Profit/(Loss) Revaluation Surplus	-	-		-	
Reserves/ Others	-	-		-	
Equity	-	-		-	
Total Liabilities & Equity	265,270	270,452		2%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Numb
Executive	39	39	-	0%	
Non-Executive Total	28,006 28,045	28,006 28,045	_	0%	
10001	20,043	20,045		0/0	
Government Support					
During the Year					
Foreign Loans Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Outstanding				-	
Loans	-	-		-	
Guarantees	-	-		-	
		Board of D	irectors	_	
Name Mr. Dopusia Bachid		Board Position		Position Type	Appointment Date
Mr. Pervaiz Rashid Mr. Nasir Ahmed Khan		Non-Executive Director Executive Director		Chairman Director	10-Sep-: 24-Mar-:
Mr. Amjad Hussain		Executive Director		Director	24-Mar- 15-Dec-:
Mr. Altaf Asghar		Executive Director		Director	15-Dec-:
Mr. Muhammad Bilal		Executive Director		Director	15-Dec-
Mr. Saleem Khan Jhagra		Non-Executive Director		Director	30-Nov-
Mr. Iftikhar Ahmed Vohra		Non-Executive Director		Director	30-Nov-
Mr. Fazal Jilani		Non-Executive Director		Director	30-Nov-3

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30 Pakistan Teleo	communicati	ion Company Lin	nited	
Company Information				PTCL
Sector		Sub-Sector	Year of Incorporation	Entity Type
Infrastructure, Transport & ITC	Ca	ommunication	1995	PSC - Commercial
Administrative Ministry	Incor	poration Structure	Nature o	f Business
M/o Information Technology & Telecommunication	Liste	Listed Public Limited Largest Telecommunications busine Company landline, wireless and other proc		
Top	Shareholders		Human F	Resources
Government of Pakistan Etisalat Others		62% 26% 12%	Executives Non-Executives Total	
Key Indicators				(All figures in PKR Milli
Income Statement	2016-17	2017-18	% Change	5 Year Trend
Revenue/ Net Sales	-	-	-	
Cost of Sales	-	-	-	
Gross Profit/(Loss)	-	-	-	
Operating Expenses	-	-	-	
Other Expenses Other Income	-	-	-	
Finance Cost	-	-	-	
Tax				
Net Profit/ (Loss)	-			
Balance Sheet	-	-		
Cash & Bank Balance	-	-	-	
Trade Receivables	-	-		
Other Current Assets	-	-	-	
Current Assets	-	-		
Fixed Asset	-	-	-	
Other Non-Current Assets	-	-	-	
Non-Current Assets	-	-	-	
Total Assets	-	-	-	
Trade Payables	-	-	-	
Short Term Borrowings	-	-	-	
Other Current Liabilities	-	-	-	
Current Liabilities	-	-	-	
Long Term Loans	-	-	-	
Other Non-Current Liabilitie	-	-	-	
Non-Current Liabilities	-	-	-	
Total Liabilities	-	-	-	
Share Capital	-	-	-	
Accumulated Profit/(Loss)	-	-	-	

2017-18

(All figures in PKR Millions)

Total Liabilities & Equity
Dividends

Revaluation Surplus Reserves/ Others Equity

Dividendo				
Dividend Declared	-	-	-	
Dividend Received by GOP	-	-	-	
Human Resources				(Number)
Executive	-	-	-	
Non-Executive	-	-	-	

NUIFLACULIVE	-	-
Total	-	-

Government Support

During the Year				
Foreign Loans	-	-	-	
Domestic Loans	-	-	-	
Subsidies	-	-	-	
Guarantees	-	-	-	
Equity Injection	-	-	-	
Equity Injection Outstanding			-	
Loans	-	-	-	
Guarantees	-	-	-	

Board of Directors						
Name	Board Position	Position Type	Appointment Date			

31 State Engineering Corporation (Private) Limited

Sector		Sub-Sector	Year of Inco	orporation	Entity Ty	/pe
Manufacturing, Mining & Engineering		Metals and Mining	197	3	PSC - Comm	nercial
Administrative Ministry	In	corporation Structure		Nature o	f Business	
M/o Industries and Production	Pri	vate Limited Company	Managing investmen		t in subsidiary companies	
· · · · · · · · · · · · · · · · · · ·	Shareholders			Human F	lesources	
Government of Pakistan - Others		100% 0%	Executives Non-Executives Total	s		42
Others		0%	TOLAT			1,823
Key Indicators						in PKR Million
Income Statement	2016-17	2017-18 59	% Cha	nge	5 Year Trend	•
Revenue/ Net Sales Cost of Sales	-	- 59		-	• • • • • • • • • • • • • • • • • • •	
Gross Profit/(Loss)	-	59		-		•
Operating Expenses	-	57		-		•
Other Expenses	-	-		-		
Other Income	-	0		-	· · · · · · · · · · · · · · · · · · ·	•
Finance Cost	-	-		-		
Тах	-	4		-		•
Net Profit/ (Loss)	-	(3)		-	• • • • •	•
Balance Sheet						
Cash & Bank Balance	-	1		-		•
Trade Receivables	-	27		-		:
Other Current Assets Current Assets	-	244 272		-	• • •	
Fixed Asset	-	559		-		•
Other Non-Current Assets	-	2,178				•
Non-Current Assets	-	2,737		-		•
Total Assets	-	3,009				•
Trade Payables Short Term Borrowings	-	43		-		•
Other Current Liabilities	-	6		-		•
Current Liabilities	-	49		-		•
Long Term Loans	-	168		-		•
Other Non-Current Liabilitie	-	11		-	•	•
Non-Current Liabilities	-	180		-	•	•
Total Liabilities	-	228		-		•
Share Capital	-	890		-	• • •	
Accumulated Profit/(Loss)	-	(1,521)		-		
Revaluation Surplus	-	533		-		
Reserves/ Others	-	2,879		-		
Equity Total Liabilities & Equity	-	2,781 3,009		-		•
Total Elabilities & Equity		5,005			• •	
Dividends						
Dividend Declared Dividend Received by GOP	-	-		-		
Human Resources						(Num be
Executive	86	42	V	-51%		
Non-Executive	1,798	1,781	•	-1%		
Total	1,884	1,823	V	-3%		
Government Support						
During the Year						
Foreign Loans	-	-		-		
Domestic Loans	46	38	•	-17%		
Subsidies	-			-		
Guarantees	-	-		-		
Equity Injection Outstanding	-	-		-		
Loans	13	23	A	- 80%		
Guarantees	-	-		-		
		Board of Di	rectors			
Name		Board Position		osition Type	Appointment Da	ite
Engr. Syed Khukab Mohyudo		Non-Executive Director		Chairman		7-Aug-1
Mr. Zahoor Ahmad		Non-Executive Director		Director		0-Jan-0
Mr. Iftikhar Ahmed Shalwaı		Non-Executive Director		CEO		0-Jan-0
CEO/EDB		Independent Director		Director		0-Jan-0
Major General Retd. Zahee		Independent Director		Director		0-Jan-0
Mr. Imtiaz-ur-Raheem		Independent Director		Director		0-Jan-0
Mr. Saleem Rajput		Independent Director		Director		0-Jan-0
Engr. Abdul Muneem Khan		Non-Executive Director		Director		0-Jan-0

32 Heavy Mechanical Complex (Private) Limited

Sector		Sub-Sector	Year of Incorporation	Entity Type
Manufacturing, Mining &		Vetals and Mining	1975	PSC - Commercial
Engineering		-		
Administrative Ministry	Inc	corporation Structure	Nature	of Business
M/o Industries and Production	Priv	ate Limited Company		gar, Boilers and Power Plants, Roa eavy casting and forging
Тор	Shareholders		Human Resources	
Government of Pakistan		88%	Executives	4.00
Employee Empowerment Trus Others	SL	12% 0%	Non-Executives Total	1,92 1,93
Key Indicators				(All figures in PKR Mill
ncome Statement	2016-17	2017-18	% Change	5 Year Trend
Revenue/ Net Sales	-	3,006	-	••
Cost of Sales	-	2,992	-	· · · · · · · · · · · · · · · · · · ·
Gross Profit/(Loss)	-	15	-	
Operating Expenses	-	339	-	
Other Expenses	-	0	-	•
Other Income	-	88	-	· · · · · · · · · · · · · · · · · · ·
inance Cost	-	56	-	
ах	-	2	-	
Net Profit/ (Loss)	-	(295)	-	• • •••••
Balance Sheet				
Cash & Bank Balance	-	742	-	· · · · · · · · · · · · · · · · · · ·
Frade Receivables	-	713	-	
Other Current Assets	-	1,454	-	••••
Current Assets	-	2,909	-	• • • • • •
ixed Asset	-	3,086	-	
Other Non-Current Assets	-	-	-	· · ·
Non-Current Assets	-	3,086	-	
Fotal Assets	-	5,995	-	• • •••
Frade Payables	-	4,038	-	• • • • • • • • • • • • • • • • • • •
Short Term Borrowings	-	920	-	
Other Current Liabilities	-	429	-	•
Current Liabilities	-	5,387	-	• • • • • • • • • • • • • • • • • • • •
ong Term Loans	-	-	-	
Other Non-Current Liabilitie	-	910 910	-	• • • •
Non-Current Liabilities	-		-	
Fotal Liabilities Share Capital	-	6,298	-	
	-	2,850	-	
Accumulated Profit/(Loss)	-	(5,580)	-	
Revaluation Surplus Reserves/ Others	-	2,427		
Equity		(302)	-	••
Fotal Liabilities & Equity	-	5,995		
Total Liabilities & Equity		3,333		
Dividends				
Dividend Declared	-	-	-	
Dividend Received by GOP	-	-	-	
Human Resources		-	201/	(Num
Executive Non Executive	7	1 026		
Non-Executive	1,792	1,926		
Fotal	1,799	1,933	▲ 7%	
Government Support				
During the Year Foreign Loans	-	-	_	
Domestic Loans	247	300	▲ 21%	
Subsidies				
Guarantees	-	-		
Equity Injection	-		-	
Dutstanding			-	
Loans	33	68	▲ 106%	
Guarantees	-	-	-	
		Board of D		
Name		Board Position	Position Type	Appointment Date
Mr. Muhammad Naeem		Non-Executive Director	Chairman	8-Nov-
Vr. Aslam Umar Vr. Muhammad Saeed ur R		Non-Executive Director Non-Executive Director	Member Member	7-Sep- 7-Sep-
Mr. Mazhar Hussain Zaki		Non-Executive Director	Member	7-Sep- 7-Feb-
Maj. Gen. Abid Mumtaz Ma		Non-Executive Director Non-Executive Director	Member Member	26-Sep- 8-Aug-
Maj. Gen. (R) Niaz Kausar S Dr. Numa Iqbal		Non-Executive Director	Member	-
vr. Abid Qayyum		Non-Executive Director	Member	8-Aug- 13-Sep-
Mr. Ansar Hussain Shamsi		Non-Executive Director	Member	13-3ep- 11-Aug-
Ar. Jahanzeb Khan		Non-Executive Director	Member	19-Sep
Ar. Azam Hanif Buberi		Non-Executive Director	Member	8-Nov
				8-Nov
Muhammad Ali Khan		Executive Director	MD	8-Nc

33 Karachi Shipyard and Engineering Works Limited

Company Information

	_				
Sector		Sub-Sector	Year	r of Incorporation	Entity Type
Manufacturing, Mining & Engineering		Metals and Mining		1957	PSC - Commercial
		Incorporation Structure		Nietuwe et	Dusianas
Administrative Ministry				Nature of	Business
M/o Defence Production		Unlisted Public Limited Company	SI	nip-building, Ship repairs a	nd heavy general engineering
· · · · · · · · · · · · · · · · · · ·	Shareholders		Human Resources		
Sovernment of Pakistan		82%	Executi		2.41
Pakistan Navy Others		18% 0%	Total	ecutives	2,41 2,41
		0,0	Total		
Cey Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales ost of Sales	3,331 2,428	3,924	A	18% 20%	
Gross Profit/(Loss)	2,428	2,912 1,012		12%	
perating Expenses	560	701		25%	
)ther Expenses	39	98	A	150%	
ther Income	452	495	A	9%	
inance Cost	2	2	-	-3%	• • • • •
ах	263	205	-	-22%	
et Profit/ (Loss)	492	502	A	2%	
alance Sheet	2.005	2.042		250/	
ash & Bank Balance rade Receivables	3,865 573	2,912 374	▼ ▼	-25% -35%	
rade Receivables Ither Current Assets	4,158	5,699		-35%	
Current Assets	8,595	8,984		5%	
ixed Asset	4,974	6,667		34%	
)ther Non-Current Assets	13	17		31%	· · · · · ·
Ion-Current Assets	4,987	6,684	A	34%	
otal Assets	13,582	15,668	A	15%	
rade Payables	607	740	A	22%	
hort Term Borrowings	-	-		-	
ther Current Liabilities	982	1,629	A	66%	
urrent Liabilities	1,589	2,368	A	49%	
ong Term Loans Other Non-Current Liabilitie	7,679	- 8,548		-	
Ion-Current Liabilities	7,679	8,548	A	11%	
otal Liabilities	9,268	10,916	A	18%	
hare Capital	3,966	3,966	A	0%	
ccumulated Profit/(Loss)	348	786	A	126%	
evaluation Surplus	-	-		-	
eserves/ Others	-	-		-	
quity	4,313	4,752	A	10%	
otal Liabilities & Equity	13,581	15,668		15%	+ + + + + + + + + + + + + + + + + + + +
Dividends Dividend Declared	-	-		-	
ividend Received by GOP	-	-			
indena Received by Gor					
luman Resources					(Numb
xecutive	1	2	A	100%	
on-Executive	2,145	2,411	A	12%	
otal	2,146	2,413	A	12%	
overnment Support					
Puring the Year	-			-	
Foreign Loans Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees		-		-	
Equity Injection	-				
Dutstanding				-	
Loans	-			-	
Guarantees	-	-		-	
Name		Board of Board Position	Directors	Position Turns	Appointment Date
dm. Zafar Mahmood Abba		Non-Executive Director		Position Type Chairman	Appointment Date 10-Jul-
ear Admiral Habib ur Rehr		Executive Director		Director	10-Jul-
ear Admiral Ather Saleem		Non-Executive Director		Director/MD	31-May-
ear Admiral Imran Ahmad		Non-Executive Director		Director	19-Mar-
/ajor General Ali Amir Aw		Non-Executive Director		Director	21-Apr-
orig. Muhammad Shafi		Non-Executive Director		Director	26-Apr-
/Ir. Sabino Sikandar Jalal		Non-Executive Director		Director	26-Apr-
yed Munsif Raza Ex-MD Pa		Independent Director		Director	15-Nov-
Ar. Naveed A. Khan		Independent Director		Director	15-Nov-0

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KSY&EWL

34 Telephone Industries of Pakistan

2017-18	

		Sub-Sector	Year	r of Incorporation	Entity Type	
Manufacturing, Mining & Engineering		Metals and Mining		1953	PSC - Commercial	
Administrative Ministry M/o Information Technology & Telecommunication		Incorporation Structure Private Limited Company	Nature of Business Manufacturing of telecommunication and allied equipme			
	Shareholders				lesources	
Government of Pakistan Others		100% 0% 0%	Executi Non-Ex Total	ves ecutives	4 15 19	
(ey Indicators		0,0	Total		(All figures in PKR Milli	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
Revenue/ Net Sales	2010-17	2017-18	-	0%		
Cost of Sales	85	86		1%		
Gross Profit/(Loss)	(83)	(84)	-	-1%	· · · · · · · · · · · · · · · · · · ·	
Operating Expenses	435	396	-	-9%		
Other Expenses	-	-		-		
Other Income	584	519	-	-11%		
inance Cost	73	73	-	0%		
ax	(22)	15	_	0%		
let Profit/ (Loss) alance Sheet	(22)	(49)	V	-123%	+ + + + + + + + + + + + + + + + + + + +	
alance Sneet	207	291		41%		
rade Receivables	207	9	-	-59%		
)ther Current Assets	147	59	—	-60%		
urrent Assets	376	359	-	-5%		
ixed Asset	23	21	-	-9%	+ + + + + + - +	
ther Non-Current Assets	1,501	1,589	A	6%	+ + + +	
Ion-Current Assets	1,524	1,610		6%		
otal Assets	1,900	1,969	A	4%	• • • •	
rade Payables	295	298		1%		
hort Term Borrowings	-	2,026		-	• • • • • • • • • • • • • • • • • • •	
other Current Liabilities	2,026	-		00/		
urrent Liabilities	2,321 4,672	2,324	-	0%		
ong Term Loans Other Non-Current Liabilitie	4,072	4,786				
Ion-Current Liabilities	4,672	4,786	▲	2%		
otal Liabilities	6,993	7,110	A	2%		
hare Capital	896	896	-	0%		
ccumulated Profit/(Loss)	(5,989)	(6,037)	-	-1%		
evaluation Surplus	-	-		-		
leserves/ Others	-	-		-		
quity	(5,093)	(5,141)	-	-1%	• • • • • • • • • • • • • • • • • • • •	
otal Liabilities & Equity	1,900	1,969	A	4%	• • • •	
M. Mala and a						
Dividends Dividend Declared		-		-		
Dividend Received by GOP	-	-		-		
indend Received by Gor						
luman Resources					(Nun	
xecutive	45	44	-	-2%		
Ion-Executive	173	153	-	-12%		
otal	218	197	V	-10%		
overnment Support						
Juring the Year						
Foreign Loans	-	-		-		
Domestic Loans	-	-		-		
Subsidies	-	-		-		
Guarantees	-	-		-		
Equity Injection	-	-		-		
Dutstanding				-		
Loans	-	-		- 0%		
Guarantees	1,100	1,100	_	0%		
		Board of D	Directors			
Name		Board Position		Position Type	Appointment Date	
Ar. Khalid Maqbool Siddiqu		Non-Executive Director		Chairman	28-Aug	
Mr. Muhammad Taimoor K		Executive Director		Director	9-May	
iyed Abrar Hussain		Non-Executive Director		Director	13-Jun	
/r. Mudassar Hussain		Non-Executive Director		Director	18-Apr	
		Non-Executive Director		Director	25-May	
Ars. Amina Sohail				Discolar		
Ars. Amina Sohaii Qazi Zaheer Ahmad Ar. Muhammad Pervaiz Ala		Non-Executive Director Non-Executive Director		Director Director	27-Jun 17-Jan	

35 Pakistan Steel Mills Corporation (Private) Limited

	Sub-Sector	Year	of Incorporation	Entity Type
	Metals and Mining		1968	PSC - Commercial
	Incorporation Structure		Nature of	Business
	Private Limited Company	met	als of all kinds, description	ns, shapes and dimensions and
			tho	roof
Shareholders				
				1 10,26
	0%	Total	ecutives	10,20
				(All figures in PKR Milli
2016-17	2017-18		% Change	5 Year Trend
7,624	8,217	A	8%	
(7,199)	(7,689)	-	-7%	
2,551	2,712	A	6%	· · · · · · · · · · · · · · · · · · ·
308	1,154	A	274%	•••
830	818	-	-1%	
	,	-		
		-		
(14,852)	(16,041)	-	-8%	• • • •
240	245		1.40/	
		×		
	,			
		-	0%	
		A	8%	
1,961	1,961	-	0%	
109,472	121,391	A	11%	· · · · · · · · · · · · · · · · · · ·
166,568	182,953	A	10%	
-	-		-	••
19,155	19,139	-	0%	+-+++
19,155	19,139	-	0%	• • • • • • • • • • • • • • • • • • •
185,724	202,092	A	9%	+++
17,206	17,207	A	0%	• • • • •
		-		
		-		
149,790	149,406		0%	
-	-		-	
-	-		-	
				(Nun
1	10		900%	
11,398	10,265	-	-10%	
11,399	10,275	V	-10%	
-	-		-	
3,932				
-				
-	-		-	
12 198	16 398		34%	
40,800	40,800	-	0%	
		Directors	Position Type	Appointment Date
	Non-Executive Director		0	12-Oct
	Non-Executive Director		Director	30-Oct
	Independent Director		Director	6-Mar
	Independent Director		Director	6-Mar
	Independent Director		Director	6-Mar
	Independent Director		Director	6-Mar
	Independent Director		Director	6-IVIA
	Independent Director Independent Director		Director	6-Mar 6-Mar
	2016-17 425 7,624 (7,199) 2,551 308 830 5,591 33 (14,852) 249 10 11,748 12,006 127,086 10,698 137,784 137,784 139,784 139,784 139,784 149,791 55,135 1,961 109,472 166,568 137,784 149,791 19,155 19,157 10,477 10,478 11,398 11,398 11,398	Metals and Mining Incorporation Structure Private Limited Company 25hareholders 100% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 100% 0% 10% 10% 10% 10% 11748 11778 12006 11778 12006 11778 12006 11778 12006 11778 12006 12173 127086 137,784 137,785 139,193 149,791 149,793 149,793 149,790	Metals and Mining Incorporation Structure Private Limited Company Details in metals	Metals and Mining 1968 Incorporation Structure Private Limited Company 1969 Shareholders Nature of whether ferrous or non-rerrous 0% Nume Terrous Non-Executives Intra I 2016-17 2017-18 % Change 425 529 A 24% 0% 7424 8,217 8 8 7425 529 A 24% 0% 7424 8,217 8 6 303 11,712 A 6% 330 818 -11% 333 32 -3% 10 0 -95% 11,748 11,957 -28% 12,006 12,173 -11% 14,793 149,406 -0% 10 0 -95% 11,748 19,551 19,139 -0% 12,006 12,173 -11% 143,791 149,406 -0% 19,155 19,139 -0% 19,155 19,139 -0% 11,733

Federal Footprint - State Owned Enterprises Annual Report 36 Peoples Steel Mills Limited

Sector		Sub-Sector	Year of Incorporation	Entity Type	
Manufacturing, Mining & Engineering	Met	als and Mining	1975	PSC - Commercial	
Administrative Ministry	Incorp	oration Structure	Nature d	of Business	
		ed Public Limited			
M/o Industries and Production	Unist	Company	Steel Ma	nufacturing	
Top Sovernment of Pakistan	Shareholders	100%	Human Executives	Resources	
		0%	Non-Executives		
Others		0%	Total	(All figures in PKR Milli	
	2016 17	2017 10	% Change		
ncome Statement	2016-17	2017-18	% Change	5 Year Trend	
cost of Sales	-	-	-		
iross Profit/(Loss)	-	-	-		
perating Expenses	-	-	-		
Other Expenses	-	-	-		
)ther Income	-	-	-		
inance Cost	-	-			
ax	-	-	-		
let Profit/ (Loss)	-	-	-		
alance Sheet					
ash & Bank Balance	-	-	-		
rade Receivables	-	-	-		
)ther Current Assets	-	-	-		
urrent Assets	-	-	-		
ixed Asset	-	-	-		
)ther Non-Current Assets	-	-	-		
Ion-Current Assets	-	-	-		
otal Assets	-	-	-		
rade Payables	-	-	-		
hort Term Borrowings	-	-	-		
)ther Current Liabilities	-	-	-		
Current Liabilities	-	-	-		
ong Term Loans	-	-	-		
ther Non-Current Liabilitie	-	-	-		
Ion-Current Liabilities	-	-	-		
otal Liabilities	-		-		
hare Capital	-	-	-		
ccumulated Profit/(Loss)	-		-		
evaluation Surplus	-	-	-		
eserves/ Others	-		-		
quity	-	-	-		
otal Liabilities & Equity	-	-	-		
Vividends					
Dividend Declared	-	-	-		
ividend Received by GOP	-	-	-		
luman Resources					
xecutive				(Nun	
Ion-Executive	-	-	-		
otal	-	-			
overnment Support					
ouring the Year					
Foreign Loans	-	-	-		
Domestic Loans	-	-	-		
Subsidies	-	-	-		
Guarantees	-	-	-		
Equity Injection	-	-	-		
Outstanding			-		
Loans	-	-	-		
Guarantees	-	-	-		
		Board of D	irectors		
Name		Board Position	Position Type	Appointment Date	
۸r. Syed Tauqeer Hussain		Non-Executive Director	Director	8-Apr-	

Federal Footprint - State Owned Enterprises Annual Report 37 Saindak Metals Limited

Aanufacturing, Mining & Engineering Administrative Ministry M/o Energy		Metals and Mining		1974	PSC - Commercial
Administrative Ministry					
M/o Energy		Incorporation Structure		Nature of	Business
W/O Energy		Unlisted Public Limited		Motals	mining
		Company		Wetais	mining
	Shareholders			Human R	
overnment of Pakistan		100% 0%	Executiv Non-Exe		5
thers		0%	Total		5
ey Indicators					(All figures in PKR Millio
come Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	1,196	792	•	-34%	
ost of Sales	640	-	A	430/	
ross Profit/(Loss) perating Expenses	556	792 346	A	43%	
ther Expenses	0	155	A	443880%	
ther Income	327	312	-	-5%	
nance Cost	0	0	<u> </u>	6%	
эх	321	222	-	-31%	
et Profit/ (Loss)	561	380	-	-32%	
alance Sheet					
ash & Bank Balance	78	4,849	A	6114%	+++++
ade Receivables	56	910	A	1527%	
ther Current Assets	5,208	-		00/	
urrent Assets xed Asset	5,342 3,566	5,758 3,221	-	8% -10%	
ther Non-Current Assets	3,500	3,221	▼	-10%	
on-Current Assets	3,617	3,268	•	-10%	+ + + + + + + + + + + + + + + + + + + +
otal Assets	8,959	9,026		1%	· · · · · ·
ade Payables	35	21	-	-42%	· · · · · · · · · · · · · · · · · · ·
nort Term Borrowings	-	15,734		-	•
ther Current Liabilities	16,974	965	-	-94%	
urrent Liabilities	17,009	16,719	-	-2%	
ong Term Loans	-	-		-	
ther Non-Current Liabilitie on-Current Liabilities	5	5	-	-6% -6%	-
otal Liabilities	17,014	16,724	▼ ▼	-0%	
nare Capital	0	0	_	0%	
ccumulated Profit/(Loss)	(8,055)	(7,697)		4%	· · · · · · · · · · · · · · · · · · ·
evaluation Surplus	-	-		-	
eserves/ Others	-	-		-	•
quity	(8,055)	(7,697)	A	4%	
otal Liabilities & Equity	8,960	9,026	A	1%	*****
ividends					
ividend Declared	-	-		-	
ividend Received by GOP	-	-		-	
uman Resources					(Num
ecutive	-	1		-	
on-Executive	6	57	A	850%	
otal	6	58	A	867%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
utstanding Loans				-	
Guarantees	-	-		-	
Guarantees					
		Board of I	Directors		
Name		Board Position		Position Type	Appointment Date
Ir. Muhammad Raziq Sanj /ed Tauqir Hussain		Executive Director Non-Executive Director		Director Director	27-Oct- 8-Apr-
ir. Muhammad Iqbal		Non-Executive Director		Director	8-Api- 11-Apr-
rig. Muhammad Khalid Sa		Non-Executive Director		Director	31-Jan-
r. Saleh Muhammad Balo		Non-Executive Director		Director	24-Oct-
Ir. Sajjad Ahmed Bhutta		Non-Executive Director		Director	24-000 26-Sep-
ir. Nazar ul Islam		Non-Executive Director		Director	1-Mar-
					1 1101

38 Pakistan Mineral Development Corporation (Private) Limited

Sector		Sub-Sector	rear or	Incorporation	Enti	tу Туре	
Manufacturing, Mining & Engineering		Metals and Mining		1974	PSC - Co	ommercial	
Administrative Ministry	-	ncorporation Structure		Nature of	Business		
M/o Energy Private		ivate Limited Company	0,	exploration, development neral deposits e.g. salt, co		ploitation and marketing of ilica sand and gypsum	
Top Shareholders			5 - 11	Human Re	sources		
Government of Pakistan Employee Empowerment Trust	:	88% 12%	Executives Non-Execu			1 1,438	
Others		0%	Total			1,439	
Key Indicators					(All I	igures in PKR Millio	
ncome Statement	2016-17	2017-18		Change	5 Year Tren	d	
Revenue/ Net Sales	2,451 1,641	2,607 1,827	A	6% 11%			
Gross Profit/(Loss)	810	781	-	-4%		· · · · ·	
Operating Expenses	545	572	A	5%		• • •	
Other Expenses	-	-		-	•		
Other Income Finance Cost	159 21	186 20	▲ ▼	-7%	+ + +		
ax	105	63	-	-40%			
let Profit/ (Loss)	297	312	A	5%	+-+		
Balance Sheet							
Cash & Bank Balance	264	187 88	-	-29% -93%			
Tade Receivables Other Current Assets	1,268 471	1,659	×	-93%			
Current Assets	2,003	1,934	-	-3%			
ixed Asset	358	388	A	8%		+ + +	
)ther Non-Current Assets	331	366	A	11%			
Ion-Current Assets	689	754	A	9%	• •		
otal Assets rade Payables	2,692 710	2,687	▼	-18%			
hort Term Borrowings	-	-	•	-			
)ther Current Liabilities	-	-		-	•		
urrent Liabilities	710	583	-	-18%	+-+	+ + + +	
ong Term Loans	- 433	- 504		- 16%			
Other Non-Current Liabilitie	433	504	<u> </u>	16%		+ + +	
otal Liabilities	1,143	1,087	-	-5%			
hare Capital	10	10	-	0%	· · · · · · · · · · · · · · · · · · ·	• • •	
Accumulated Profit/(Loss)	382	401	A	5%		· · · ·	
Revaluation Surplus Reserves/ Others	- 1,158	- 1,190	A	- 3%			
Equity	1,550	1,601		3%			
otal Liabilities & Equity	2,692	2,687	-	0%		• • •	
Dividends Dividend Declared	_						
Dividend Received by GOP	44	120	A	173%			
,							
luman Resources						(Num t	
xecutive Ion-Executive	1 1,350	1 1,438	-	0% 7%			
otal	1,350	1,438	A	7%			
	,	_,					
overnment Support							
Ouring the Year							
Foreign Loans Domestic Loans	-	-		-			
Subsidies	-	-		-			
Guarantees	-	-		-			
Equity Injection Dutstanding	-	-		-			
Loans Guarantees	-	-		-			
Guarantees							
Name		Board of Di Board Position	rectors	Position Type	Appointmen	t Date	
Hame		200101 05/00/1			Appointmen		
Ar. Khalid Said		Non-Executive Director		CEO/MD		24-Aug-2	
Rep. M/o Energy (Petroleur		Non-Executive Director		0	Vacant		
tep. M/o Finance Syed Taugeer Hussain		Non-Executive Director Independent Director	Jairman Br	0 Dard Audit & Finance Com	Vacant	8-Apr-:	
Ar. Faizan S. Syed		Independent Director		ard Audit & Finance Com		8-Apr- 11-Mar-:	
/r. Wasiq Mehmood		Independent Director		echnical and Audit & Fin		11-Mar-	
/Ir. Aimal Khan Achakzai		Independent Director	,	0		23-Aug-	
ep. of Employees under BI		Non-Executive Director		0	Vacant		

39 Pakistan Industrial Development Corporation (Private) Limited

		Sub-Sector	Yea	r of Incorporation	Entity Type	
Manufacturing, Mining & Engineering		Metals and Mining		1985	PSC - Commercial	
Administrative Ministry		Incorporation Structure		Naturo o	f Business	
M/o Industries and Production		Private Limited Company		romote economic & industr ublic & Private sectors; and	ial development in collaboration To facilitate in the establishmen ent for industrial growth	
Top Shareholders			F	Human F		
Government of Pakistan -		100% 0%	Execut Non-Ex	ives kecutives	5 111	
Others		0%	Total		116	
Key Indicators					(All figures in PKR Millior	
Income Statement	2016-17	2017-18		% Change	5 Year Trend	
Revenue/ Net Sales	618	849	A	37%		
Cost of Sales	-	-	A	-	•	
Gross Profit/(Loss) Operating Expenses	618 308	849 277	-	37% -10%		
Other Expenses	113	326		190%		
Other Income	5	8		65%		
Finance Cost	0	-			• • • • •	
Tax	46	95	A	106%		
Net Profit/ (Loss) Balance Sheet	155	159	A	2%	****	
Cash & Bank Balance	26	137	A	437%	· · · · · · · · · · · · · · · · · · ·	
Trade Receivables	20	3		26%		
Other Current Assets	4,072	5,096	A	25%		
Current Assets	4,100	5,236	A	28%		
Fixed Asset	105	390	A	273%		
Other Non-Current Assets Non-Current Assets	9,610 9,714	6,561 6,951	-	-32% -28%		
Total Assets	13,814	12,187		-12%		
Trade Payables	149	196		32%		
Short Term Borrowings	-	-		-		
Other Current Liabilities	165	167	A	1%	· · · · · · · · · · · · · · · · · · ·	
Current Liabilities	314	363	A	16%		
Long Term Loans Other Non-Current Liabilitie	- 9	- 9		- 9%		
Non-Current Liabilities	9	9		9%		
Total Liabilities	322	372		16%		
Share Capital	906	906	-	0%	• • • • •	
Accumulated Profit/(Loss)	9,099	6,260	-	-31%		
Revaluation Surplus	3,487	4,649	A	33%	· · · · · · · · · · · · · · · · · · ·	
Reserves/ Others Equity	13,492	11,815	-	- -12%		
Total Liabilities & Equity	13,814	12,187	-	-12%		
	,					
Dividends						
Dividend Declared Dividend Received by GOP	-	- 20		-		
Dividend Received by GOP		20				
Human Resources					(Num be	
Executive	5	5	-	0%		
Non-Executive	108	111		3%		
Total	113	116	-	3%		
Government Support						
During the Year						
Foreign Loans	-	-		-		
Domestic Loans Subsidies	-	-		-		
Guarantees	-	-		-		
Equity Injection	-	-		-		
Outstanding				-		
Loans	-	-		-		
Guarantees	-	-		-		
		Board of D	irectors			
Name		Board Position		Position Type	Appointment Date	
Mr. Muhammad Ishaq Butt		Non-Executive Director		Chairman	26-Jun-1 22-Jan-1	
Sardar Ajaz Ahmed Khan Ja Mr. Mohammad Iqbal Tabis		Executive Director Executive Director		Director CEO	22-Jan-1 4-Aug-1	
•		Executive Director		Director	20-May-1	
Mr. Sher Avub Khan		Non-Executive Director		Director	16-Mar-1	
Mr. Sher Ayub Khan Dr. Imranullah Khan				Director	22-Jan-1	
		Non-Executive Director		Director	22-Jd11-1	
Dr. Imranullah Khan Mr. Shakeel Ahmed Mangn Mr . Ghulam Sarwar Khan		Non-Executive Director		Director	26-Jun-1	
Dr. Imranullah Khan Mr. Shakeel Ahmed Mangn Mr . Ghulam Sarwar Khan Mr.Muhammad Isa Jan Bak		Non-Executive Director Non-Executive Director		Director Director	26-Jun-1 26-Jun-1	
Dr. Imranullah Khan Mr. Shakeel Ahmed Mangn Mr . Ghulam Sarwar Khan		Non-Executive Director		Director	26-Jun-1	

			ectural Consultants (Pri	
Company Information				PEPAC
Sector		Sub-Sector	Year of Incorporation	Entity Type
Manufacturing, Mining & Engineering	Eng	ineering Consultancy	1974	PSC - Commercial
Administrative Ministry	Inc	corporation Structure	Nature of	Business
			Providing Architectural, Environm	
M/o Climate Change	Priv	ate Limited Company	and Enginee	ring services
	Shareholders	4.000/	Human R	lesources
overnment of Pakistan		100% 0%	Executives Non-Executives	-
thers		0%	Total	
ey Indicators				(All figures in PKR Mill
come Statement	2016-17	2017-18	% Change	5 Year Trend
evenue/ Net Sales	-	68	-	
ost of Sales	-	48	-	
ross Profit/(Loss) perating Expenses	-	13	-	
her Expenses	-	0	-	•
her Income	-	1	-	
nance Cost	-	0		
X	-	2	-	
et Profit/ (Loss)	-	6	-	
lance Sheet		-		•
sh & Bank Balance	-	5	-	
ade Receivables	-	103	-	÷ • • • •
her Current Assets	-	26		
rrent Assets	-	133	-	++-+
ked Asset	-	4	-	••
her Non-Current Assets	-	0	-	• •
on-Current Assets	-	4	-	••
tal Assets	-	137	-	+++
ade Payables	-	62	-	•
ort Term Borrowings	-	-	-	•
her Current Liabilities	-	3	-	
rrent Liabilities	-	66	-	
ng Term Loans her Non-Current Liabilitie	-	-	-	
on-Current Liabilities	-	-	-	
tal Liabilities	-	66	-	· · · · · ·
are Capital	-	1	-	• • •
cumulated Profit/(Loss)	-	70	-	• ··· •
evaluation Surplus	-	-	-	
eserves/ Others	-	-	-	
uity	-	71	-	• • •••
tal Liabilities & Equity	-	137	-	
vidends				
vidend Declared vidend Received by GOP	-	-		
iman Resources	-	2	-	(Nur
on-Executive	-	77	-	
tal	-	79	-	
overnment Support				
ring the Year				
Foreign Loans	-	-	-	
Domestic Loans	-	-	-	
Subsidies	-	-	-	
Guarantees	-	-	-	
Equity Injection	-		-	
ıtstanding			-	
oans	-	-	-	
Guarantees	-	-	-	
		Board of D	Directors	
Name		Board Position	Position Type	Appointment Date
cretary, M/o Climate Cha		Executive Director	Chairman of BOD	0-Jan
ditional Secretary (CF)		Executive Director	Director	7-May
lditional Secretary (P&D)		Executive Director	Director	, 7-May
airman P&D, Gov. of Pun		Executive Director	Director	- 7-May
ditional Chief Secretary (Executive Director	Director	7-May
ditional Chief Secretary (Executive Director	Director	7-May
lditional Chief Secretary (Executive Director	Director	7-May
• •				
G Pak EPA, M/o Climate C		Executive Director	Director	7-May-

Independent Director

Independent Director

Independent Director

Engr. Najeeb -ur Rehman K

Prof. Dr. Fazal Ahmed Khali

Prof. Dr. Iftikhar Hussain

Mr. Sikander Ajam Khan Dr. Zain-ul-Abedin

Director

Director

Director Director

7-May-17

7-May-17

7-May-17

7-May-17 7-May-17

41 National Engineering Services Pakistan (Private) Limited

2017-18

Sector		Sub-Sector	Vear	of Incorporation	Entity Type
Manufacturing, Mining &		Engineering Consultancy	i cai	1973	PSC - Commercial
Engineering					
Administrative Ministry		Incorporation Structure			Business
M/o Energy		Private Limited Company	Engag		g consultancy services in Pakista broad
	p Shareholdei			Human R	lesources
overnment of Pakistan		100% 0%	Executiv Non-Exe	ves ecutives	2,83
Others		0%	Total		2,82
(ey Indicators					(All figures in PKR Mill
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	8,563	8,484	•	-1%	· · · · · · · · · · · · · · · · · · ·
Cost of Sales	9 562	- 8,484	-	- -1%	
Gross Profit/(Loss) Dperating Expenses	8,563 7,455	7,884		-1%	
Other Expenses	-	-	_	-	
Other Income	239	577	A	141%	
inance Cost	6	3	-	-50%	
Гах	390	250	-	-36%	
Net Profit/ (Loss)	951	924		-3%	
Balance Sheet	2.550	4.007		200/	
Cash & Bank Balance Trade Receivables	2,558 9,163	1,807 10,136	▼	-29% 11%	
Trade Receivables Other Current Assets	2,029	2,721	A	34%	
Current Assets	13,750	14,664		7%	
Fixed Asset	1,150	1,114	-	-3%	
Other Non-Current Assets	646	651	A	1%	· · · · · · · · · · · · · · · · · · ·
Non-Current Assets	1,796	1,765	-	-2%	+ + + + + + - + - + - + - + - + - + - +
Fotal Assets	15,546	16,429	A	6%	
Trade Payables	3,388	3,718	A	10%	
hort Term Borrowings Other Current Liabilities	459	- 101		-78%	
Current Liabilities	3,847	3,819	 ▼ ▼ 	-1%	
.ong Term Loans		-		-170	•
Other Non-Current Liabilitie	593	598		1%	
Non-Current Liabilities	593	598	A	1%	
Total Liabilities	4,440	4,417	-	-1%	+ + + + + +
Share Capital	5	5	-	0%	• • • •
Accumulated Profit/(Loss)	11,102	11,999	A	8%	+ + + +
Revaluation Surplus	-	8		-	
Reserves/ Others	- 11,107	- 12,012	A	- 8%	
Equity Fotal Liabilities & Equity	15,547	16,429	-	6%	
	10,047	10,423		0/0	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	4	-			
luman Deseures					
Executive	7	5	_	-29%	(Num
Non-Executive	2,930	2,816	▼	-4%	
Fotal	2,937	2,821	•	-4%	
	_,= = :		•		
Government Support					
During the Year					
Foreign Loans	-			-	
Domestic Loans	-	-		-	
Subsidies Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding		-		-	
Loans	-	-		-	
Guarantees		-		-	
		Describer	Dimeters		
Name		Board of Board Position	Directors	Position Type	Appointment Date
Ar. Irfan Ali		Executive Director		Chairman	30-Aug
Dr. Tahir Masood		Non-Executive Director		MD	13-Jul
Mr. Jawad Rafique Malik		Non-Executive Director		Director	21-Jun
Ar. Habib ur Rehman Gilan		Non-Executive Director		Director	21-Jun
Ar. Muhammad Waseem		Non-Executive Director		Director	21-Jun
Ar. Shahzad Khan Bangash		Non-Executive Director		Director	21-Jun
Ar. Sajid Ahmed		Non-Executive Director		Director	21-Jun
Dr. Ahmed Mujtaba Memor		Non-Executive Director		Director	21-Jun
Ar. Hasan Nasir Jamy		Independent Director		Director	18-Aug
		Indonondant Director		Director	21-Jun
		Independent Director			
Mr. Naeemuddin Khan Mr. Muhammad Irfan Akrar Mr. Muhammad Nawaz Ka:		Non-Executive Director Independent Director		Director	21-Jun 21-Jun

Federal Footprint - State Owned Enterprises Annual Report 2017-18 42 STEDEC Technology Commercialization Corporation of Pakistan (Private) Limited

Sector		Sub-Sector	Yea	r of Incorporation	Entity Type
Manufacturing, Mining & Engineering	En	gineering Consultancy		1987	PSC - Commercial
Administrative Ministry	In	corporation Structure		Nature of	Business
V/o Science & Technology		vate Limited Company			f Agro-Chemicals
The Chevelor				Human R	locourcos
Government of Pakistan	Shareholders	100%	Executi	ves	10
Others		0% 0%	Non-Ex Total	ecutives	27 37
(ey Indicators					(All figures in PKR Million
ncome Statement	2016-17	2017-18		% Chango	5 Year Trend
Revenue/ Net Sales	2010-17	198	-	% Change	5 fear frenu
Cost of Sales	163	157	•	-4%	
Gross Profit/(Loss)	43	41	-	-3%	
)perating Expenses	39	38	-	-3%	
Other Expenses Other Income	- 5	0	_	- -68%	
inance Cost	1	1	—	20%	
ax	2	3		26%	
let Profit/ (Loss)	6	2	-	-73%	
alance Sheet					
ash & Bank Balance	1	1	A	160%	
rade Receivables	33	29	—	-11%	
Other Current Assets Current Assets	90 123	91 121	-	1% -2%	
ixed Asset	3	3	_	-2%	
)ther Non-Current Assets	7	6	-	-10%	
Ion-Current Assets	10	9		-7%	
otal Assets	132	130	-	-2%	· · · · · · · · · · · · · · · · · · ·
rade Payables	23	21	•	-7%	
hort Term Borrowings	11	9	-	-23%	
Other Current Liabilities	0 34	0 30	-	67% -12%	
ong Term Loans	-	-	•	-1270	
)ther Non-Current Liabilitie	1	0	-	-20%	
Ion-Current Liabilities	1	0	-	-20%	
otal Liabilities	35	31	•	-12%	
hare Capital	72	72	-	0%	
ccumulated Profit/(Loss)	25	27	A	6%	• • • • • • • • • • • • • • • • • • • •
evaluation Surplus eserves/ Others	-	-		-	
quity	98	99	A	2%	· · · · · · · · · · · · · · · · · · ·
otal Liabilities & Equity	132	130	-	-2%	
)ividends	-	-		-	
Dividend Declared Dividend Received by GOP	-	-		-	
Sindena Received by GOT					
luman Resources					(Numb
xecutive	1	10	A	900%	
Ion-Executive	39	27	-	-31%	
otal	40	37	V	-8%	
overnment Support					
Juring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection Jutstanding	-	-		-	
Loans	-	-		-	
Guarantees	-	-		-	
		Board of D	irectors		
Name		Board Position	Arectors	Position Type	Appointment Date
Ars. Yasmin Masood		Non-Executive Director		Chairperson	14-Sep-1
Dr. Shahzad Alam		Non-Executive Director		Member	5-Oct-0
/IR. Shairyar Salim		Non-Executive Director		Member	18-Apr-1
Ar. Sher Ayub Khan		Independent Director		Member	3-May-1
Ar. Mujeeb Rashid		Independent Director		Member	10-Jun-1
1ian Muhammad Adrees r. Quratulain Syed		Executive Director Non-Executive Director		Member Member	5-Oct-0 4-Oct-1
n. Quiatuidiii Syeu		NON-LXECULIVE DIRECTOR		wiennuer	4-UCT-1

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 43 National Security Printing Company (Formally Pakistan Security Printing Corporation (Private)

Pri holders 1,533 3,047 3,486 658 1,59 1,254 2 1,178 2,743 1,276 1,703 2,391	Printing corporation Structure vate Limited Company 100% 0% 0% 2017-18 3,180 1,683 1,497 443 1,663 1,497 443 166 245 3 490 641 2,225	Executi Non-Ext Total	Printing of bank note and Human R ves ecutives % Change -72% -79% -57% -33% 4%	PSC - Commercial f Business other security documents Resources (All figures in PKR Million 5 Year Trend
Pri holders 1,533 3,047 3,486 658 1,59 1,254 2 1,178 2,743 1,276 1,703 2,391	vate Limited Company 100% 0% 0% 2017-18 3,180 1,683 1,497 443 166 245 3 490 641	Non-Ext Total	Printing of bank note and Human R ves ecutives % Change -72% -79% -57% -33% 4%	other security documents Resources 181 181 (All figures in PRR Million
tholders	100% 0% 0% 2017-18 3,180 1,683 1,497 443 166 245 3 490 641	Non-Ext Total	Human R ves ecutives % Change -72% -79% -57% -33% 4%	Resources 181 181 (All figures in PKR Million
16-17 1,533 3,047 3,486 658 159 1,254 2 1,178 2,743 1,276 1,276 1,703 2,391	0% 0% 2017-18 3,180 1,683 1,497 443 166 245 3 490 641	Non-Ext Total	ves ecutives % Change -72% -79% -57% -33% 4%	- 181 181 (All figures in PKR Million
1,533 3,047 3,486 658 1,59 1,254 2 2,743 1,178 2,743 1,276 1,703 2,391	0% 0% 2017-18 3,180 1,683 1,497 443 166 245 3 490 641	Non-Ext Total	* Change -72% -79% -57% -33% 4%	(All figures in PKR Million
1,533 3,047 3,486 658 1,59 1,254 2 2,743 1,178 2,743 1,276 1,703 2,391	2017-18 3,180 1,683 1,497 443 166 245 3 490 641	▼ ▼ ▼ ▲	-72% -79% -57% -33% 4%	(All figures in PKR Million
1,533 3,047 3,486 658 1,59 1,254 2 2,743 1,178 2,743 1,276 1,703 2,391	3,180 1,683 1,497 443 166 245 3 490 641	▼ ▼ ▲ ▼	-72% -79% -57% -33% 4%	
3,047 3,486 658 159 1,254 2 1,178 2,743 1,276 1,703 2,391	1,683 1,497 443 166 245 3 490 641	▼ ▼ ▲ ▼	-72% -79% -57% -33% 4%	
3,486 658 159 1,254 2 1,178 2,743 1,276 1,703 2,391	1,497 443 166 245 3 490 641	▼ ▼ ▲ ▼	-57% -33% 4%	
658 159 1,254 2 1,178 2,743 1,276 1,703 2,391	443 166 245 3 490 641	▼ ▲ ▼	-33% 4%	
159 1,254 2 1,178 2,743 1,276 1,703 2,391	166 245 3 490 641	▲ ▼	4%	
1,254 2 1,178 2,743 1,276 1,703 2,391	245 3 490 641			
1,178 2,743 1,276 1,703 2,391	490 641	A	-80%	
2,743 1,276 1,703 2,391	641		42%	
1,276 1,703 2,391		-	-58%	
1,703 2,391	2 225	V	-77%	• • • • • • • • • • • • • • • • • • •
1,703 2,391	1115	A	7.40/	
2,391	6,228		74% 266%	
	2,431	-	-80%	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		-	-29%	
2,184	305	-	-99%	
2,464	343	-	-86%	· · · · · · · · · · · · · · · · · · ·
4,648	648	-	-99%	
		-	-84%	
		-	-59%	
	,			
12	-			• • • • • • • • •
3,146	1,248	-	-60%	· · · · · · · · · · · · · · · · · · ·
3,158		-	-60%	
		-	-68%	
		•	250/	
		-	2370	
-	-		-	
3,871	7,944	-	-87%	
0,017	11,531	•	-84%	
-	-		-	
600	-			
				(Numbe
125	-			
		-		
1,031	181	V	-82%	
-	-		-	
-	-		-	
-	-		-	
-	-		-	
-	-		-	
-			-	
-	-		-	
		Directors		
				Appointment Date
				17-Sep-1 17-Sep-1
	Non-Executive Director		Director	17-Sep-1
	Non-Executive Director		Director	17-Sep-18
	Non-Executive Director		Director	17-Sep-18
	2,464 ,648 ,017 2,209 5 ,775 2,988 12 3,146 ,000 3,365 1,505 - 3,871 0,017 - 600 - - - - - - - - - - - - -	2,184 305 2,464 343 1,648 648 0,017 11,531 2,209 5 5 5,775 2,339 12 8,146 1,248 3,158 1,248 1,248 1,248 1,248 3,158 1,248 1,248 1,248 3,587 7,943 1,505 8,871 7,944 0,017 11,531 600 - 600 - 600 - - - - - - - - - - - - -	2,184 305 ▼ ,464 343 ▼ ,648 648 ▼ ,017 11,531 ▼ ,209 - 5 - 5 - 3,775 2,339 ▼ ,988 2,339 ▼ 12 - 3,146 1,248 ▼ ,146 3,587 ▼ ,146 3,587 ▼ ,146 3,587 ▼ ,146 3,587 ▼ ,146 3,587 ▼ ,000 1 1 - 3,365 7,943 ▲ ,505 - - - - - - - - - - - - - -	2,184 305 ▼ -99% ,464 343 ▼ -86% ,548 668 ♥ -99% ,017 11,531 ♥ -84% 2,209 5

44 Printing Corporation of Pakistan (Private) Limited

Company Information

Sector		Sub-Sector	Yea	r of Incorporation	Entity Type
Manufacturing, Mining & Engineering		Printing		1969	PSC - Commercial
Administrative Ministry		ncorporation Structure		Nature o	f Business
Cabinet Division	Pi	rivate Limited Company		Providing printing	services to the GoP
				llumon f	
Top Government of Pakistan	Shareholders	100%	Executi		
Others		0% 0%	Non-Ex Total	ecutives	58 58
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	309	303	•	-2%	
cost of Sales	330	371	A	13%	
iross Profit/(Loss)	(20)	(68)	-	-235%	
perating Expenses	218	217	-	-1%	
Other Expenses Other Income	8	- 38		385%	
inance Cost	153	159		4%	
ax	4	135	_	470	
let Profit/ (Loss)	(392)	(406)	•	-4%	
alance Sheet	(332)	(100)	•	.,,,	
ash & Bank Balance	64	1,478	A	2226%	
rade Receivables	143	192		34%	· · · · · · · · · · · · · · · · · · ·
ther Current Assets	355	349	-	-2%	+-+-+-+
urrent Assets	562	2,019		259%	
ixed Asset	100	90		-10%	
ther Non-Current Assets	0	0	•	-26%	
Ion-Current Assets	100	90	-	-10%	· · · · · · · · · · · · · · · · · · ·
otal Assets	662	2,109	A	219%	
rade Payables	1,350	1,581	A	17%	• • • • •
hort Term Borrowings	-	3		-	
ther Current Liabilities	525	587	A	12%	
urrent Liabilities	1,875	2,171		16%	
ong Term Loans	942	2,519	A	167%	
ther Non-Current Liabilitie	540	520	-	-4%	• • • • •
Ion-Current Liabilities	1,482	3,039	A	105%	• • • • • •
otal Liabilities	3,357	5,210	•	55%	
hare Capital	105	105	-	0%	
ccumulated Profit/(Loss)	(2,804)	(3,210)	-	-14%	
evaluation Surplus eserves/ Others	5	5	_	- 0%	•
	(2,695)	(3,101)	-	-15%	• • • • •
quity otal Liabilities & Equity	662	2,109		219%	
	002	2,105	_	21370	
vividends					
Dividend Declared	-	-		-	
ividend Received by GOP	-	-		-	
luman Resources xecutive		1			(Num
Ion-Executive	605	585	-	-3%	
otal	605	586	•	-3%	
	000	500	•	570	
overnment Support					
Foreign Loans					
Foreign Loans Domestic Loans	-	1 577		-	
	-	1,577		-	
Subsidies	-	-		-	
Guarantees	-	-			
Equity Injection Dutstanding	-	-		-	
Loans	-	-		-	
Guarantees		-		-	
Guarantees					
		Board of	Directors		
Name		Board Position		Position Type	Appointment Date
/r. Fazal Abbas Maken		Executive Director		Chairman	30-Aug-
Mr. Muhammad Hashim Ta		Executive Director		Vice Chairman	23-May-
letd. Capt. Jahanzeb Khan		Non-Executive Director		Member	30-Aug-
Ar Muhammad Bil-I		Non-Executive Director		Member Member	14-Jun 20 May
Ar. Muhammad Bilal		Non-Executive Director			20-May-
/ladam Sumaira K. Aslam,		Non-Executive Director			
/ladam Sumaira K. Aslam, /r. Khurram Shahzad Mugł		Non-Executive Director		Member Member	
/ladam Sumaira K. Aslam,		Non-Executive Director Non-Executive Director Executive Director		Member Vacant	20-May- 3-Aug- Vacant

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PCPL

45 Government Holdings (Private) Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Oil & Gas		Exploration &	real		
Oll & Gas	Development			2000	PSC - Commercial
Administrative Ministry	In	corporation Structure		Nature of	Business
M/o Energy	Priv	vate Limited Company		Exploration and Pro	duction of Oil & Gas
Тор	Shareholders			Human R	esources
overnment of Pakistan		100% 0%	Execution Execution	ves ecutives	5
thers		0%	Total	ecutives	12
ey Indicators					(All figures in PKR Milli
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	48,016	135,553	A	182%	
ost of Sales	18,402	89,205	A	385%	
ross Profit/(Loss)	29,614	46,348	A	57%	· · · · · · · · · · · · · · · · · · ·
perating Expenses	1,822	1,984	A	9%	· · · · · · · · · · · · · · · · · · ·
ther Expenses	-	2,419		-	•
ther Income	3,593	1,839	-	-49%	· · · · · · · · · · · · · · · · · · ·
inance Cost	(7)	237	A	3486%	· · · · · · · · · · · · · · · · · · ·
ах	11,894	15,478		30%	
et Profit/ (Loss)	19,498	28,069		44%	
alance Sheet					
ash & Bank Balance	3,674	10,171	A	177%	
rade Receivables	28,802	67,225	A	133%	+ + + + + +
ther Current Assets	35,691	21,404	•	-40%	
urrent Assets	68,167	98,800	A	45%	+ + + + + + + + + + + + + + + + + + + +
ixed Asset	30,257	31,123	A	3%	+ + + + + + + + + + + + + + + + + + + +
ther Non-Current Assets	20,174	20,698	A	3%	
on-Current Assets	50,431	51,821	A	3%	
otal Assets	118,598	150,621	A	27%	+-+++
rade Payables	7,896	26,050	A	230%	
hort Term Borrowings	13,000	-			•
ther Current Liabilities	1,489	4,289	A	188%	
urrent Liabilities	22,385	30,339	A	36%	
ong Term Loans	-	-		-	
ther Non-Current Liabilitie	16,265	17,257	A	6%	
on-Current Liabilities	16,265	17,257	A	6%	
otal Liabilities	38,650	47,596	A	23%	+-+++
hare Capital	20,250	20,250	-	0%	
ccumulated Profit/(Loss) evaluation Surplus	59,698 -	82,775 -		- 39%	
eserves/ Others	-	-		-	
quity	79,948	103,025	A	29%	
otal Liabilities & Equity	118,598	150,621	A	27%	• • • • •
ividends					
ividend Declared	40,000	-			
ividend Received by GOP	15,000	5,000	•	-67%	
uman Resources					(Num
kecutive	65	54	-	-17%	
on-Executive	56	71	A	27%	
otal	121	125	A	3%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
utstanding				-	
Loans	-	÷			
Guarantees	-	-		-	
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
1s. Ayla Majid		Independent Director		Chairperson	28-Jun-
1ian Asad Hayaud Din		Non-Executive Director		Director	9-Sep-
1r. Zahid Nazeer Bhatti		Executive Director		Director	26-Sep-
r. Tanveer Ahmed Qureshi		Non-Executive Director		Director	15-Oct-
1r. Muhammad Anawar Sh		Non-Executive Director		Director	7-May
yed Tauqir Hussain		Non-Executive Director		Director	7-Feb
1r. Shahid Yousaf		Non-Executive Director		Director	6-Aug

46 Oil and Gas Development Company Limited

Company Information

Company Information					OGDCL
Sector		Sub-Sector	Yea	ar of Incorporation	Entity Type
Oil & Gas		Exploration &		1997	PSC - Commercial
Administrative Ministry		Development		Notice of	Dusiasas
		Incorporation Structure		Nature of	Business
M/o Energy		Listed Public Limited Company	Exploration and Produc		uction of Oil and Gas
Tor	Shareholders			Human R	esources
Government of Pakistan	Sharenolaels	67%	Execut		29
mployee Empowerment Tru	st 📃	10%		xecutives	13,164
Others		22%	Total		13,193
Key Indicators					(All figures in PKR Million
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	171,829 76,825	205,335 83,855	A	19% 9%	
Gross Profit/(Loss)	95,004	121,480		28%	
Dperating Expenses	17,509	20,278		16%	
Other Expenses	4,691	5,928	A	26%	· · · · · · · · · · · · · · · · · · ·
Other Income	17,847	19,083	A	7%	
inance Cost	1,515	1,730	A	14%	
ах	25,334	33,890	A	34%	• • • • • • • • • • • • • • • • • • •
Vet Profit/ (Loss)	63,802	78,737		23%	· · · · · · · · · · · · · · · · · · ·
Balance Sheet					
Cash & Bank Balance	4,159	3,670	-	-12%	
Trade Receivables	118,574	163,692		38%	
Other Current Assets	219,727	238,496		9%	
Current Assets Fixed Asset	342,460 234,492	405,858 224,993	-	19% -4%	
Other Non-Current Assets	50,336	35,627	•	-4%	
Non-Current Assets	284,828	260,620	—	-29%	
Fotal Assets	627,288	666,478		6%	
Trade Payables	53,610	55,195	A	3%	
Short Term Borrowings	-	-		-	
Other Current Liabilities	-	-		-	
Current Liabilities	53,610	55,195		3%	
ong Term Loans	-	-		-	
Other Non-Current Liabilitie	60,693	60,726	A	0%	
Non-Current Liabilities	60,693	60,726	A	0%	
otal Liabilities	114,303	115,921	A	1%	
Share Capital Accumulated Profit/(Loss)	43,009	43,009	-	0% 8%	
Revaluation Surplus	457,882	494,181	-	070	•
Reserves/ Others	12,093	13,367		11%	
Equity	512,984	550,557	A	7%	
Total Liabilities & Equity	627,287	666,478		6%	+ + + + +
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	18,702	30,633		64%	
luman Resources	26	20	•	1.70/	(Numb
Executive Non-Executive	26 13,601	29 13,164	-	-3%	
Total	13,627	13,193	•	-3%	
	10,027	10,100	•	575	
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	-	-		-	
Guarantees	-	-		-	
			2:		
Name		Board of I Board Position	Directors	Position Type	Appointment Date
Mr. Zahid Muzaffar		Non-Executive Director		Chairman	24-Oct-1
Dr. Akhtar Nazir		Non-Executive Director		Director	11-Jul-1
Vian Asad Hayauddin		Non-Executive Director		Director	11-Sep-1
Ar Sher Afgan Khan		Non-Executive Director		Director	27-Jun-1
		Non-Executive Director		Director	24-Oct-1
Ar. Iskander Mohammed K		Non-Executive Director		Director	24-Oct-1
Mr. Iskander Mohammed K Mr. Zafar Masud		NON-EXecutive Director			
Mr. Iskander Mohammed K Mr. Zafar Masud Mr. Hamid Farooq		Independent Director		Director	
Mr. Iskander Mohammed K Mr. Zafar Masud Mr. Hamid Farooq Mr. MG Sohail Ahmad Khar		Independent Director Independent Director		Director	24-Oct-1
Mr. Iskander Mohammed K Mr. Zafar Masud Mr. Hamid Farooq Mr. MG Sohail Ahmad Khar Mr. Athar Hussain Khan Sia Mr. Zahid Mir		Independent Director			24-Oct-1 24-Oct-1 24-Oct-1 15-Apr-1

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OGDCL

Federal Footprint - State Owned Enterprises Annual Report 47 Pakistan Petroleum Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Oil & Gas		Exploration & Development		1950	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	Business
Automistrative Willistry					
M/o Energy		Listed Public Limited Company	Exploration, Prospecting, Development and Production of oil an natural gas resources		
Тор	Shareholders			Human R	lesources
Sovernment of Pakistan		68%	Executiv		1,2
Employee Empowerment Trus Others	t	7% 25%	Non-Exe Total	ecutives	1,6 2,9
Key Indicators					(All figures in PKR Mil
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	117,429	126,621		8%	
Cost of Sales	52,862	52,320		-1%	
Gross Profit/(Loss)	64,567	74,301	A	15%	
Operating Expenses	2,834	11,637	A	311%	
Other Expenses	18,963	7,971	-	-58%	•
Other Income	4,874	9,397	A	93%	
inance Cost	505 12,440	471	V	-7%	
ax Iet Profit/ (Loss)	34,700	17,793 45,826		43% 32%	
alance Sheet	34,700	4J,020	-	3270	
ash & Bank Balance	6,432	8,252	A	28%	
rade Receivables	99,419	142,825		44%	
ther Current Assets	57,941	31,383	-	-46%	
urrent Assets	163,792	182,459	A	11%	
ixed Asset	140,035	155,774	A	11%	
ther Non-Current Assets	21,734	31,728	A	46%	
Ion-Current Assets	161,769	187,502	A	16%	
otal Assets	325,561	369,962	A	14%	
rade Payables hort Term Borrowings	50,109	63,299	A	26%	+ + + +
other Current Liabilities	5,532	3,007	-	-46%	
urrent Liabilities	55,641	66,306		19%	
ong Term Loans	-	-		-	• • •
ther Non-Current Liabilitie	54,798	63,206	A	15%	
Ion-Current Liabilities	54,798	63,206	A	15%	
otal Liabilities	110,439	129,512	A	17%	
hare Capital	19,717	19,717	-	0%	• • • •
ccumulated Profit/(Loss)	-	-			•
evaluation Surplus	-	-		-	
eserves/ Others	195,406	220,732		13%	
quity otal Liabilities & Equity	215,123 325,562	240,449 369,962	-	12% 14%	
	525,502	305,502		1470	
ividends					
ividend Declared	-	-		-	
ividend Received by GOP	8,319	13,311	A	60%	
uman Resources					(Nu
xecutive	1,255	1,264		1%	(10
Ion-Executive	1,562	1,680		8%	
otal	2,817	2,944	A	5%	
overnment Support					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-			
Outstanding				-	
Loans	-	-		-	
Guarantees	-	-		-	
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
1r. Salman Akhtar		Independent Director		Chairman	16-Sep
Ir. Saeedullah Shah		Executive Director		CEO/MD	16-Sep
Ir. Agha Jan Akhtar		Non-Executive Director		Director	16-Se
Ir. Dr. Ibn e Hassan		Independent Director		Director	16-Se
Ir. Mian Asad Hayauddin		Non-Executive Director		Director	18-Sep
Ir. Mohammad Sajid Faro		Independent Director		Director	16-Sep
Ir. Muhammad Tariq		Independent Director		Director	10-Ap
1r. Sajid Mehmood Qazi 1r. Dr. Tanveer Ahmad Qur		Non-Executive Director		Director	10-Ap
		Non-Executive Director		Director	2-Oc

2017-18	

Sector	Sub-Sector		Year	of Incorporation	Entity Type
Oil & Gas		Refineries	1974		PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	Business
M/o Energy		Jnlisted Public Limited Company	Refin		nery
Тор	Shareholders			Human R	esources
overnment of Pakistan ovt. of Arab Emirates Others		60% 40% 0%	Executiv Non-Exe Total		358 998 1,356
ey Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	225,792	274,932	A	22%	· · · · · · · · · · · · · · · · · · ·
ost of Sales	198,598	251,241	A	27%	· · · · · · · · · · · · · · · · · · ·
iross Profit/(Loss)	27,194	23,691	-	-13%	
perating Expenses	2,679	3,365	A	26%	
ther Expenses	1,732	1,383	-	-20%	
ther Income	5,443	8,138	A	50%	
inance Cost	357	808	A	126%	
ax	8,807	7,756	-	-12%	
et Profit/ (Loss) alance Sheet	19,062	18,517	V	-3%	
alance Sneet	4,158	12,856		209%	· · · · · · · · · · · · · · · · · · ·
rade Receivables	4,158	12,856		46%	
Other Current Assets	72,581	86,941		20%	
Current Assets	89,952	119,054		32%	
ixed Asset	21,070	24,436	A	16%	
Other Non-Current Assets	12,352	11,999	-	-3%	
Ion-Current Assets	33,422	36,435	A	9%	
otal Assets	123,374	155,489	A	26%	· · · · · · · · · · · · · · · · · · ·
rade Payables	36,811	48,148	A	31%	+ + + + + + +
hort Term Borrowings	-	-		-	•
Other Current Liabilities	1,604	4,008	A	150%	
Current Liabilities	38,415	52,156	A	36%	
ong Term Loans	524	-			
Other Non-Current Liabilitie	6,014	6,856	A	14%	
Ion-Current Liabilities	6,538	6,856	A	5%	
otal Liabilities	44,953	59,012	•	31%	
hare Capital	11,605	11,605	-	0%	
accumulated Profit/(Loss) Revaluation Surplus	47,034	65,090	•	- 38%	
eserves/ Others	19,782	19,782	-	0%	• • • •
quity	78,421	96,477	A	23%	
otal Liabilities & Equity	123,374	155,489	A	26%	++++
viidends					
ividend Declared	-	-		-	
ividend Received by GOP	16,800	-			
luman Resources					(Numb
xecutive	-	358		-	
Ion-Executive	-	998		-	
otal	-	1,356		-	
Sovernment Support					
Juring the Year	-			-	
Foreign Loans Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Outstanding				-	
Loans	-	-		-	
Guarantees	6,300	607	•	-90%	
		Board of Di	rectors		
Name		Board Position		Position Type	Appointment Date
Vian Asad Hayaud Din		Non-Executive Director		Chairman	25-Oct-2
Ar. Tariq Rizvi		Executive Director		Director	12-Sep-2
Ar. Arif Ahmed Khan		Executive Director		Director	17-May-1
Ar. Sher Afgan Khan		Non-Executive Director		Director	7-May-
/r. Khalifa Al Suwaidi		Non-Executive Director		Vice Chairman	29-Jun-
/r. Ali Al Dhaheri		Non-Executive Director		Director	29-Jun-
Ar. Khalfan Al Qemzi		Non-Executive Director		Director	25-Oct-
		Non-Executive Director		Director	27-Nov-:

49 State Petroleum Refining & Petrochemical Corporation

Sector		Sub-Sector	Year of Incorporation	Entity Type
Oil & Gas		Refineries	0	PSC - Commercial
Administrative Ministry	Incorp	oration Structure	Nature o	of Business
M/o Energy		ed Public Limited Company	Ref	inery
		. ,		
Top overnment of Pakistan	Shareholders	0%	Human Executives	Resources
others		0%	Non-Executives Total	
ey Indicators		100/0	10001	(All figures in PKR Mil
ncome Statement	2016-17	2017-18	% Change	5 Year Trend
evenue/ Net Sales	-	-	-	5 Tear Trend
ost of Sales	-	÷	-	
ross Profit/(Loss)	-	-	-	
perating Expenses	-	-	-	
ther Expenses ther Income	-	-	-	
inance Cost	-	-	-	
ах	-	-	-	
et Profit/ (Loss)	-	-	-	
alance Sheet				
ash & Bank Balance	-	-	-	
rade Receivables	-	-	-	
ther Current Assets urrent Assets	-	-	-	
urrent Assets ixed Asset	-	-	-	
other Non-Current Assets	-	-	-	
on-Current Assets	-	-	-	
otal Assets	-	-	-	
rade Payables	-	-	-	
hort Term Borrowings	-	-		
ther Current Liabilities	-	-	-	
urrent Liabilities	-	-	-	
ong Term Loans Ither Non-Current Liabilitie	-	-	-	
Ion-Current Liabilities	-	-	-	
otal Liabilities	-	-	-	
hare Capital	-	-	-	
ccumulated Profit/(Loss)	-	-	-	
evaluation Surplus	-	-	-	
eserves/ Others	-	-	-	
quity	-	-	-	
otal Liabilities & Equity	-	-	-	
ividends				
ividend Declared	-	-		
ividend Received by GOP	-	-	-	
luman Resources				(Nu
xecutive	-	-	-	
on-Executive	-	-	-	
otal	-	-	-	
overnment Support				
uring the Year				
Foreign Loans	-	-	-	
Domestic Loans	-	-	-	
Subsidies	-	-	-	
Guarantees	-	-	-	
Equity Injection	-	-	-	
J utstanding Loans	-	-	-	
Guarantees	-	-	-	
Garances				
		Board of I	Directors	
Name		Board Position	Position Type	Appointment Date

50 Sui Southern Gas Company Limited

Sector Oil & Gas Administrative Ministry M/o Energy Top SI Sovernment of Pakistan Employee Empowerment Trust Dthers Key Indicators ncome Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss) Operating Expenses Other Expenses Other Expenses	hareholder	Sub-Sector Marketing & Distribution Incorporation Structure Listed Public Limited Company S	Transmission and distribut	Entity Type PSC - Commercial re of Business ion of natural gas in the province of
Administrative Ministry M/o Energy Top SI Government of Pakistan imployee Empowerment Trust Others Cay Indicators Income Statement tevenue/ Net Sales Gross Profit/(Loss) Operating Expenses Other Expenses	hareholder	Incorporation Structure Listed Public Limited Company	Natu Transmission and distribut	re of Business
M/o Energy Top SI overnment of Pakistan mployee Empowerment Trust thers ey Indicators ey Indicators evenue/ Net Sales ost of Sales ross Profit/(Loss) perating Expenses ther Expenses	hareholder	Listed Public Limited Company	Transmission and distribut	
Top SI overnment of Pakistan mployee Empowerment Trust thers ey Indicators come Statement evenue/ Net Sales ost of Sales ross Profit/(Loss) perating Expenses ther Expenses	hareholder	Company		ion of natural gas in the province of
overnment of Pakistan mployee Empowerment Trust thers ey Indicators come Statement evenue/ Net Sales ost of Sales ross Profit/(Loss) perating Expenses ther Expenses	hareholder			and Balochistan
invernment of Pakistan mployee Empowerment Trust tithers ieve Indicators income Statement evenue/ Net Sales ost of Sales irross Profit/(Loss) perating Expenses tither Expenses			Hum	an Resources
tthers ey Indicators come Statement evenue/ Net Sales ost of Sales ross Profit/(Loss) perating Expenses ther Expenses		53%	Executives	2,4
evenue/ Net Sales ost of Sales iross Profit/(Loss) operating Expenses other Expenses		7% 40%	Non-Executives Total	9,03 11,4
evenue/ Net Sales ost of Sales iross Profit/(Loss) operating Expenses other Expenses				(All figures in PKR Mill
ost of Sales ross Profit/(Loss) perating Expenses ither Expenses	2016-17	2017-18	% Change	5 Year Trend
iross Profit/(Loss) perating Expenses other Expenses	156,673	-		
Operating Expenses Other Expenses	157,512	-		
Other Expenses	(839)	-		
	4,311	-		
ther Income	3,293	-		•
	13,452	-		
inance Cost	1,692	-		• • • • • • • •
ax	1,980	-		• • • • • • • • •
et Profit/ (Loss)	1,336	-		
alance Sheet				•
ash & Bank Balance	897	-		• • • • •
rade Receivables	159,464	-		
ther Current Assets	36,085	-		
urrent Assets	196,447	-		
ixed Asset	115,067	-		+ + + + + +
ther Non-Current Assets	4,527	-		
on-Current Assets	119,594	-		
otal Assets	316,041	-		
rade Payables	196,236	-		
hort Term Borrowings	2,901	-		
ther Current Liabilities	24,412	-		
urrent Liabilities	223,549	-		
ong Term Loans	48,790	-		• • • • •
ther Non-Current Liabilitie	27,619	-		• • • • • •
on-Current Liabilities	76,409	-		• • • • • •
otal Liabilities	299,958	-		
hare Capital	8,809	-		• • • •
ccumulated Profit/(Loss)	(9,881)	-		• • • • • •
evaluation Surplus	12,247	-		
eserves/ Others	4,907	-		• • • •
quity	16,083	-		• • • • • • • • • • • • • • • • • • •
otal Liabilities & Equity	316,041	-		• • • • • • • •
ividends				
ividend Declared	-	-	-	
ividend Received by GOP	-	-	-	
-				
uman Resources kecutive	2,370	2,407	▲ 2%	(Nu
on-Executive			▲ 2 ⁷ %	
otal	4,598 6,968	9,085	▲ 98%	
JldI	0,908	11,492	- 0370	
overnment Support				
uring the Year				
Foreign Loans	-	-	-	
Domestic Loans	-	-	-	
Subsidies	-	-	-	
Guarantees	-	-	-	
Equity Injection	40,000	-		
utstanding			-	
Loans	-	24	-	
Guarantees	-	-	-	
		Board of I	Directors	
Name		Board Position	Position Type	Appointment Date
1r. Javed Zia (Retd)		Non-Executive Director	Chairman	17-Nov
Ir. Sardar Rizwan Kehar		Non-Executive Director	Director	28-Oc
Ir. Nawabzada Riaz Noshe		Non-Executive Director	Director	28-Oc
Ir. Qazi Mehmood Saleem		Non-Executive Director	Director	28-0c 28-0c
Ir. M. Riaz Khan		Non-Executive Director	Director	28-00 28-00
Ir. Azhar Ali Choudhry		Non-Executive Director	Director	28-OC 28-Oc
Ir. Dr. Ahmed Mujtaba Me		Non-Executive Director	Director	28-00 16-Ap
Ir. Mirza Mahmood Ahma		Non-Executive Director	Director	28-Oc
Ir. Sher Afgan Khan		Non-Executive Director	Director	28-00 11-00
II. SHEL AIBALI NIIdil		NON-LACULIVE DIRECTOR	Director	11-00

51 Pakistan State Oil Company Limited

Company Information					
Sector		Sub-Sector	Year of Incorporation		Entity Type
Oil & Gas	1	Marketing & Distribution	1976 Nature of Busin Oil Marketing Cor		PSC - Commercial
Administrative Ministry		Incorporation Structure			Business
M/o Energy		Listed Public Limited Company			ng Company
	L				
Top iovernment of Pakistan	Shareholders	22%	Executives	Human R	esources 7
mployee Empowerment Trus Others	t	3% 74%	Non-Execu Total		2,60 2,67
ey Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18	%	Change	5 Year Trend
evenue/ Net Sales	878,147 840,948	1,056,900 1,017,264	A	20% 21%	
Gross Profit/(Loss)	37,199	39,636		7%	
perating Expenses	13,282	11,929	-	-10%	
)ther Expenses	13,202	3,334	•	-10/0	
other Income	11,353	7,911	-	-30%	
inance Cost	5,923	5,123	—	-14%	
ax	11,121	11,699		-14%	
let Profit/ (Loss)	18,226	15,462	-	-15%	
alance Sheet	10,220	±J,4UZ	•	-10/0	
ash & Bank Balance	4,131	4.637	A	12%	· · · · · · ·
rade Receivables	212,619	245,577		16%	
Other Current Assets	151,810	127,890	~	-16%	
Current Assets	368,560	378,104	•	3%	
ixed Asset	6,973	7,327		5%	
Other Non-Current Assets	16,910	17,131		1%	
Ion-Current Assets	23,883	24,458	A	2%	
otal Assets	392,443	402,562		3%	
rade Payables	149,247	192,145	A	29%	
hort Term Borrowings	130,499	89,847	-	-31%	
ther Current Liabilities	1,758	4,953	A	182%	
urrent Liabilities	281,504	286,945	A	2%	
ong Term Loans	-	-		-	•
ther Non-Current Liabilitie	8,089	5,165	-	-36%	
on-Current Liabilities	8,089	5,165	-	-36%	
otal Liabilities	289,593	292,110		1%	
hare Capital	2,717	3,260	A	20%	
ccumulated Profit/(Loss)	-	-		-	•
evaluation Surplus	-	-		-	
eserves/ Others	100,133	107,192	A	7%	
quity	102,850	110,452	A	7%	
otal Liabilities & Equity	392,443	402,562	A	3%	
lividends					
Dividend Declared	-	-			
Dividend Received by GOP	550		A	200%	
Indenti Received by GOP	550	1,648	-	200%	
luman Resources					(Numb
xecutive	77	72	_	-6%	(Nume
Ion-Executive	2,665	2,607	•	-2%	
otal	2,003	2,679	—	-2%	
otai	2,742	2,075	•	-270	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection		-		-	
Dutstanding				-	
Loans	-	-		-	
Guarantees	-	-		-	
Name		Board of Board of Board Position	Directors	Position Turne	Appointment Data
Name Ir. M. A. Mannan		Independent Director		Position Type Chairman	Appointment Date 11-Feb-:
Ar. Sheikh Imran ul Haque		Executive Director		Aember Board of Mana	
Ar. Zahid Mir		Non-Executive Director	ID/CEU & N	Member Board of Mana	2-Nov-
/r. Abdul Jabbar Memon		Non-Executive Director		Member	
					2-May-
Ar. Yousaf Naseem Khokha		Non-Executive Director		Member	19-Oct-
Ar. Muhammad Anwer		Non-Executive Director		Member	4-Aug-
Ar. Sajid Mehmood Qazi		Non-Executive Director		Member Member	20-Mar-
/Ir. Amjad Nazir		Independent Director		wenner	11-Aug-1

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Mr. Sajjad Hussain

52 Sui Northern Gas Pipelines Limited

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Contac		C. I. C. Harris	Marau		Easting Traces		
Sector		Sub-Sector	Year	of Incorporation	Entity Type		
Oil & Gas		Marketing & Distribution		1963	PSC - Commercial		
Administrative Ministry		Incorporation Structure		Nature of	Business		
M/o Energy		Listed Public Limited Company	Purchase, transmission, distribution and supply of natural gas.				
Top Shareholders			Human Resources				
Government of Pakistan Employee Empowerment Trus		32% 4%	Executiv	ves ecutives	1,48		
Others	i i	64%	Total	ecutives	7,57 9,06		
Key Indicators					(All figures in PKR Millio		
ncome Statement	2016-17	2017-18		% Change	5 Year Trend		
Revenue/ Net Sales	346,308	503,782	▲	45%			
Cost of Sales	326,609	476,786		46%			
Gross Profit/(Loss)	19,699	26,996	A	37%			
Operating Expenses	12,072	12,249	A	1%			
Other Expenses	730	2,626	A	260%			
Other Income Finance Cost	10,993 5,351	14,159 10,805		29% 102%			
Tax	3,925	4,354	-	102%			
Net Profit/ (Loss)	8,614	11,121	A	29%			
Balance Sheet	0,014			2070			
Cash & Bank Balance	3,648	7,075		94%			
Frade Receivables	57,817	66,315	▲	15%	· · · · · · · · · · · · · · · · · · ·		
Other Current Assets	95,641	193,704	A	103%			
Current Assets	157,106	267,094	A	70%			
Fixed Asset Other Non-Current Assets	164,102	190,610	A	16% 16%			
Non-Current Assets	2,979 167,081	3,453 194,063		16%			
Total Assets	324,187	461,157	-	42%			
Trade Payables	131,735	233,791	A	77%			
Short Term Borrowings	999	3,987		299%			
Other Current Liabilities	30,577	42,936		40%			
Current Liabilities	163,311	280,714		72%	· · · · · · · · · · · · · · · · · · ·		
ong Term Loans	49,864	50,835	A	2%			
Other Non-Current Liabilitie	100,416	110,931		10%			
Non-Current Liabilities	150,280	161,766	<u>A</u>	8% 41%			
Fotal Liabilities Share Capital	313,591 6,342	442,480 6,342	-	41%			
Accumulated Profit/(Loss) Revaluation Surplus	-	-		-	•		
Reserves/ Others	4,254	12,335		190%			
Equity	10,596	18,677	A	76%			
Total Liabilities & Equity	324,187	461,157	A	42%			
Dividends							
Dividend Declared	-	-		-			
Dividend Received by GOP	-	1,507		-			
Human Resources					(Num!		
Executive	1,507	1,484	-	-2%			
Non-Executive	7,675	7,578	-	-1%			
lotal	9,182	9,062	▼	-1%			
Government Support							
During the Year							
Foreign Loans	-	-		-			
Domestic Loans	-	-		-			
Subsidies	-	-		-			
Guarantees	-	-		-			
Equity Injection	55,000	-					
Dutstanding Loans				-			
Guarantees	32,500	43,000	A	32%			
Name		Board of I Board Position	Directors	Position Type	Appointment Date		
Mr. Muhammad Saeed Mel		Independent Director		Chairman	2-May-		
۸r. Amjad Latif		Executive Director		Director	7-Mar-		
Mr. Arif Ahmed Khan		Non-Executive Director		Director	16-Mar-		
Ar. Sher Afghan Khan		Non-Executive Director		Director	10-Jun-		
Ar. Ahmad Aqeel		Non-Executive Director		Director	26-Jun-		
Ar. Mirza Mahmood Ahma		Non-Executive Director		Director	26-Jun-		
۸r. Manzoor Ahmed ۸r. Mian Misbah-ur-Rehm		Non-Executive Director Non-Executive Director		Director Director	26-Jun- 26-Jun-		
٨٢. Mian Misban-ur-Renma ٨٢. Mohammad Aamir Qav		Independent Director		Director	26-Jun- 26-Jun-		
/r. Mohammad Jehanzeb ł		Non-Executive Director		Director	26-Jun- 26-Jun-		
Ar. Qazi Mehmood Saleem		Non-Executive Director		Director	26-Jun-		
Ar. Mustafa Ahmad Khan		Independent Director		Director	26-Jun-		
		Non-Executive Director		Director	10-Dec-		
Mr. Mohammad Younus Da		NOII-EXECUTIVE DITECTOR		Director	10-Dec-		

53 Faisalabad Electric Supply Company Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power		DISCOs		1998	PSC - Commercial
Administrative Ministry	L	Incorporation Structure		Nature o	f Business
Authinistrative winistry				Nature o	Dusiness
M/o Energy		Unlisted Public Limited Company		Electricity	Distribution
	Shareholder			Human F	lesources
Government of Pakistan NAPDA		100% 0%	Executiv Non-Exe		16,02
Others		0%	Total		16,02
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	110,204	136,524	A	24%	
Cost of Sales	110,041	155,042	A	41%	
Gross Profit/(Loss)	163	(18,518)	A	11461%	
Operating Expenses	17,090	20,246	A	18%	
)ther Expenses	-	-		-	
other Income inance Cost	3,421	4,252	A	24%	
	150	147	-	-2%	
ax	(14 219)	5,112	A	808%	
let Profit/ (Loss) alance Sheet	(14,219)	(39,771)	V	-180%	***
alance Sneet ash & Bank Balance	7,095	5,905	▼	-17%	
rade Receivables	13,154	18,379	•	-17% 40%	
ther Current Assets	34,078	38,633		40%	
urrent Assets	54,327	62,917		13%	
ixed Asset	90,340	94,451		5%	
other Non-Current Assets	207	281		36%	
Ion-Current Assets	90,547	94,732	A	5%	
otal Assets	144,874	157,649		9%	
rade Payables	21,227	60,709	A	186%	
hort Term Borrowings		-		-	
ther Current Liabilities	966	2,179	A	126%	
urrent Liabilities	22,193	62,888		183%	
ong Term Loans	4,035	4,561	A	13%	
ther Non-Current Liabilitie	88,934	110,602	A	24%	
on-Current Liabilities	92,969	115,163	A	24%	
otal Liabilities	115,162	178,051	A	55%	
hare Capital	18,676	19,411	A	4%	
ccumulated Profit/(Loss)	(15,969)	(66,588)	-	-317%	• • • • •
evaluation Surplus	27,005	26,775	-	-1%	• • • • • • •
eserves/ Others	-	-		-	•
quity	29,712	(20,402)	A	169%	• • • • • • • • •
otal Liabilities & Equity	144,874	157,649	A	9%	
lividends					
lividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Num
xecutive	7	7	-	0%	
on-Executive	16,366	16,028	-	-2%	
otal	16,373	16,035	V	-2%	
overnment Support					
uring the Year					
Foreign Loans	2,085	1,088	-	-48%	
Domestic Loans	1,666	-			
Subsidies	13,756	-			
Guarantees		-		-	
Equity Injection	-	-		-	
Jutstanding Loans	4,913	5,110	A	- 4%	
Guarantees	4,915	5,110	-	470	
Guarantees				-	
		Board of I	Directors	De s'ilieur Tours	Anne interest Data
Name 1r. Khurram Mukhtar		Board Position Independent Director		Position Type Chairman	Appointment Date 1-Jan
fr. Mujahid Islam Billah		Executive Director		CEO	1-Jan 1-Jan
Ir. Asif Iqbal		Non-Executive Director		Director	17-Jun-
Ar. Dr. Khurram Tariq		Independent Director		Director	1-Jan
		Independent Director		Director	1-Jan
•		Independent Director		Director	1-Jan
Ir. Syed Aly Murtaza					
Ir. Syed Aly Murtaza Ir. Abdul Hameed Chaudhr		•		Director	1-lan
•		Independent Director		Director Director	
Ir. Syed Aly Murtaza Ir. Abdul Hameed Chaudhr Ir. Ihsaan Afzal Khan Ir. Saadullah Khan		Independent Director Independent Director			1-Jan
Ir. Syed Aly Murtaza Ir. Abdul Hameed Chaudhr Ir. Ihsaan Afzal Khan Ir. Saadullah Khan Ir. Akhlaq Khan		Independent Director Independent Director Independent Director		Director	1-Jan 1-Jan
Ir. Syed Aly Murtaza Ir. Abdul Hameed Chaudhr Ir. Ihsaan Afzal Khan Ir. Saadullah Khan		Independent Director Independent Director		Director Director	1-Jan 1-Jan 1-Jan 1-Jan 1-Jan

54 Hyderabad Electric Supply Company Limited

Company Information

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power		DISCOs		1998	PSC - Commercial
Administrative Ministry		ncorporation Structure		Nature o	f Business
M/o Energy	ι	Jnlisted Public Limited Company		Electricity	Distribution
Top Shareholders				Human F	lesources
overnment of Pakistan		100%	Executi	ves	2
VAPDA		0%		ecutives	8,4
Others		0%	Total		8,47
Cey Indicators					(All figures in PKR Milli
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	40,492	55,443	A	37%	
cost of Sales Gross Profit/(Loss)	52,229 (11,737)	63,825 (8,382)	A	22% 29%	
perating Expenses	8,559	9,382		10%	
)ther Expenses	8,427	5,492	-	-35%	
ther Income	2,515	2,813		12%	
inance Cost	734	735	A	0%	· · · · · · · · · · · · · · · · · · ·
ax	369	523	A	42%	-
let Profit/ (Loss) alance Sheet	(27,310)	(21,701)	A	21%	
alance Sheet ash & Bank Balance	3,927	5.201	A	32%	
rade Receivables	27,499	36,391		32%	
Other Current Assets	49,300	58,690	A	19%	
Current Assets	80,727	100,282	A	24%	
ixed Asset	36,628	40,376	A	10%	
Other Non-Current Assets	566	11	-	-98%	
Ion-Current Assets Total Assets	37,194	40,387	A	9% 19%	
rade Payables hort Term Borrowings	117,921 5,678	140,669 5,063	•	-11%	
Other Current Liabilities	149,211	183,823	A	23%	
urrent Liabilities	154,889	188,886		22%	
ong Term Loans	4,630	5,520	A	19%	+ + + + + + - +
)ther Non-Current Liabilitie	46,155	49,012	A	6%	+-+++
Ion-Current Liabilities	50,785	54,532	A	7%	
otal Liabilities	205,674	243,419	A	18%	
hare Capital Accumulated Profit/(Loss)	71,521 (159,273)	71,521 (174,271)	-	-9%	
evaluation Surplus eserves/ Others	-			-	•
Equity	(87,752)	(102,750)	-	-17%	· · · · · · · · · · · · · · · · · · ·
otal Liabilities & Equity	117,922	140,669	A	19%	
Dividends					
Dividend Declared	-			-	
Dividend Received by GOP	-			-	
luman Resources					(Num
xecutive	26	26	-	0%	
Ion-Executive	8,859	8,453	-	-5%	
otal	8,885	8,479	•	-5%	
Government Support					
Ouring the Year	4.440	055		440/	
Foreign Loans Domestic Loans	1,440	855	-	-41%	
Subsidies	-			-	
Guarantees	-	-		-	
Equity Injection		-		-	
Outstanding				-	
Loans	4,876	6,487	A	33%	
Guarantees	-			-	
		Board of I	Directors		
Name		Board Position		Position Type	Appointment Date
Ir. Prof Muhammad Aslam		Independent Director		Director	0-Jan-
Ir. Waqas Anwar Qureshi		Independent Director		Director	19-Oct
Ar. Raham Ali Otho		Executive Director		Director	3-Jul-
1r. Lt Col. Syed Saleem Ahı 1r. Tassudduq Hussain		Non-Executive Director Non-Executive Director		Director Director	14-Feb- 19-Oct-
m. rassuuuuų ⊓usSalli		Non-Executive Director		Director	19-0ct- 22-Sep-
Ar Abdul Waheed Shaikh		NON EXCLUSE DIFECTOR		Director	22-3eb-
1r. Abdul Waheed Shaikh 1r. Mehmood Nawaz Shah		Independent Director		Director	19-Oct-

2017-18

HESCO

Mr. Joudat Ayaz

Mr. Shahid Iqbal Chaudhry

55 Quetta Electric Supply Company Limited

2017-18

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power		DISCOs		1998	PSC - Commercial
Administrative Ministry		ncorporation Structure		Natura of	f Business
		Incorporation Structure			
M/o Energy		Company		Electricity	Distribution
	Shareholders				Resources
Government of Pakistan WAPDA		100% 0%		ves ecutives	6,42
Others Key Indicators		0%	Total		6,42
					(All figures in PKR Milli
ncome Statement Revenue/ Net Sales	2016-17 66,480	2017-18 69,896	A	% Change 5%	5 Year Trend
Cost of Sales	52,710	66,222		26%	
Gross Profit/(Loss)	13,769	3,674	-	-73%	· · · · · · · · · · · · · · · · · · ·
Operating Expenses	33,807	30,774	-	-9%	· · · · · · · · · · · · · · · · · · ·
Other Expenses	-	-		-	
Other Income	3,637	4,094	A	13%	
inance Cost	1,755	883	-	-50%	
Tax	547	366	-	-33%	
Net Profit/ (Loss)	(18,703)	(24,255)	V	-30%	
Balance Sheet	C 205	4.000		0004	
Cash & Bank Balance Trade Receivables	6,385	4,363 85,702	-	-32% -18%	
rade Receivables Other Current Assets	105,042	42.026	-	-18% 1173%	
Current Assets	3,301 114,728	42,026		1173%	
ixed Asset	57,847	61,464		6%	
Other Non-Current Assets	21,904	22,186	-	1%	
Von-Current Assets	79,751	83,650	A	5%	
otal Assets	194,479	215,740		11%	
rade Payables	2,764	2,390	V	-14%	
hort Term Borrowings	2,545	3,558	A	40%	
)ther Current Liabilities	155,401	198,952	A	28%	
Current Liabilities	160,710	204,901	A	27%	+ + + +
ong Term Loans	46,273	47,009	A	2%	
Other Non-Current Liabilitie	28,005	25,864	-	-8%	• • • • • • • • • • • • • • • • • • •
Ion-Current Liabilities	74,279	72,873	V	-2%	• • • • • • • • • • • • • • • • • • •
otal Liabilities	234,989	277,774	A	18%	
ihare Capital	0	0	-	0%	
Accumulated Profit/(Loss)	(139,293)	(161,707)	-	-16%	
Revaluation Surplus	98,783	99,674	A	1%	
Reserves/ Others	(40,510)	(62,022)	-	-53%	• • • •
Fotal Liabilities & Equity	194,479	(62,033) 215,740		-55%	
otal Liabilities & Equity	134,475	215,740		11/0	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Num
xecutive	7	5	•	-29%	
Ion-Executive	6,625	6,421	-	-3%	
otal	6,632	6,426	V	-3%	
overnment Support					
Ouring the Year					
Foreign Loans	1,882	2,052		9%	
Domestic Loans	346	-,			
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Outstanding				-	
Loans	10,571	11,679	A	10%	
Guarantees	-	-		-	
		Board of Di	rectors		
Name		Board Position	rectors	Position Type	Appointment Date
Ar. Raheel Ijaz		Independent Director		Director	20-Nov-
/r. Naeem Igbal		Independent Director		Director	20-Nov-
Ar. Saadullah Khan		Independent Director		Chairman	20-Nov
yed Akhlag Ahmed		Independent Director		Director	20-Nov
Ir. Shaheryar Arshad Chish		Independent Director		Director	20-Nov
Ir. Zafeer Abbasi		Independent Director		Director	20-Nov
Ar. Hassan Nasir Jamy		Non-Executive Director		Director	19-Dec
r. Ahmed Mujtaba Memor		Non-Executive Director		Director	22-Mar
Mr. Joudat Avaz		Non-Executive Director		Director	9-Nov-

Non-Executive Director

Executive Director

Director CEO 9-Nov-18

2-Nov-18

56 Tribal Electric Supply Company Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type		
Power		DISCOs		2002	PSC - Commercial		
Administrative Ministry	Inco	rporation Structure		Nature o	f Business		
M/o Energy		sted Public Limited Company		Electricity	Distribution		
Ton	Shareholders		Human Resources				
Government of Pakistan	Shareholders	100%	Executi	ves			
WAPDA Others		0% 0%		ecutives	1,3		
		0%	Total		1,3		
Key Indicators					(All figures in PKR Mil		
ncome Statement Revenue/ Net Sales	2016-17 18,847	2017-18 21,867		% Change 16%	5 Year Trend		
Cost of Sales	13,840	16,539	A	20%			
Gross Profit/(Loss)	5,007	5,328	A	6%	· · · · · · · · · · · · · · · · · · ·		
Operating Expenses	4,471	4,152	-	-7%			
Other Expenses	-	-		-			
Other Income	704	620	-	-12%			
Finance Cost	37	30	•	-18%			
Tax	1 202	4.700	A	470/			
Net Profit/ (Loss) Balance Sheet	1,203	1,766	A	47%			
Cash & Bank Balance	2,102	2,832	A	35%			
Trade Receivables	52,548	43,729	-	-17%			
Other Current Assets	8,764	20,246		131%	· · · · · ·		
Current Assets	63,414	66,807		5%			
Fixed Asset	3,772	8,217	A	118%			
Other Non-Current Assets	3,798	2	-	-100%	• •		
Non-Current Assets	7,570	8,219	A	9%			
Total Assets	70,984	75,026	A	6%			
Trade Payables	79,878	81,491	A	2%			
Short Term Borrowings	400	-			•		
Other Current Liabilities	-	520	•	-	•		
Current Liabilities Long Term Loans	80,279 220	82,011 205	-	2% -7%			
Other Non-Current Liabilitie	22,276	203		3%			
Non-Current Liabilities	22,497	23,039	A	2%			
Total Liabilities	102,775	105,050		2%			
Share Capital	0	255	A	2549900%			
Accumulated Profit/(Loss)	(32,046)	(30,279)	A	6%			
Revaluation Surplus	-	-		-			
Reserves/ Others	255	-			• • • • • • • • • • • • • • • • • • • •		
Equity	(31,791)	(30,024)	A	6%	+ + + +		
Total Liabilities & Equity	70,985	75,026		6%	+++++		
Dividends							
Dividend Declared	-	-		-			
Dividend Received by GOP	-	-		-			
Human Resources					(Nu		
Executive	26	36	A	38%			
Non-Executive	1,356	1,345	-	-1%			
Total	1,382	1,381	-	0%			
Government Support							
During the Year							
Foreign Loans	-	-		-			
Domestic Loans Subsidies	-	-		-			
Guarantees	-	-		-			
Equity Injection	-	-		-			
Dutstanding				-			
Loans	400	439		10%			
Guarantees	-	-		-			
		Board of	Directors				
Name		Board Position		Position Type	Appointment Date		

57 Peshawar Electric Supply Company Limited

Power		DISCO.				
	DISCOs Incorporation Structure		1998		Entity Type PSC - Commercial	
Administrative Ministry				Natura o	f Business	
Authinistrative Winistry		Unlisted Public Limited		Nature o	Dusiness	
M/o Energy		Company		Electricity	Distribution	
Тор	Shareholders			Human F	Resources	
overnment of Pakistan VAPDA		100% 0%	Execution Execution	ves ecutives	15,00	
)thers		0%	Total	ecutives	15,00	
ey Indicators					(All figures in PKR Millio	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
evenue/ Net Sales	110,136	122,057	A	11%		
cost of Sales	108,053	142,942	A	32%	· · · · · · · · · · · · · · · · · · ·	
Fross Profit/(Loss)	2,083	(20,885)	A	1103%		
perating Expenses	23,742	24,005	A	1%		
)ther Expenses	-	-		-		
)ther Income	5,575	6,487	A	16%		
inance Cost ax	2,461 827	3,400 1,183		38% 43%		
let Profit/ (Loss)	(19,372)	(42,986)	-	-122%		
alance Sheet	(13,372)	(72,200)	•	-122/0		
ash & Bank Balance	3,690	5,156	A	40%		
rade Receivables	52,711	61,000		16%		
)ther Current Assets	142,204	118,980	-	-16%		
urrent Assets	198,605	185,136	-	-7%		
ixed Asset	59,241	67,949	A	15%	· · · · · · · · · · · · · · · · · · ·	
)ther Non-Current Assets	26	19	-	-27%	• •	
Ion-Current Assets	59,267	67,968	A	15%	· · · · · · · · · · · · · · · · · · ·	
otal Assets	257,872	253,104	-	-2%		
rade Payables	210,793	257,190	A	22%		
hort Term Borrowings	-	-		-		
)ther Current Liabilities	45,767	53,518	A	17%		
urrent Liabilities	256,560	310,708	A	21%		
ong Term Loans	10,000	7,112	-	-29%		
)ther Non-Current Liabilitie	150,331	162,950	A	8%		
Ion-Current Liabilities	160,331	170,062	A	6%		
otal Liabilities	416,891	480,770	A	15%		
hare Capital	0	0	-	0%		
ccumulated Profit/(Loss)	18,082	(245,748)	A	1459%		
evaluation Surplus	-	-		-		
eserves/ Others	(177,102)	18,082		-43%		
quity otal Liabilities & Equity	(159,020)	(227,666) 253,104	-	-45%		
	257,871	255,104	•	-270		
viidends						
Vividend Declared	-	-		-		
ividend Received by GOP	-	-		-		
luman Bacauraa						
xecutive	8	7	-	-13%	(Numt	
Ion-Executive	17,087	15,002	-	-12%		
otal	17,095	15,009	-	-12%		
iovernment Support						
ouring the Year						
Foreign Loans	411	814	-	98%		
Domestic Loans	-	-		-		
Subsidies	-	-		-		
Guarantees	-	-		-		
Equity Injection	-	-		-		
Outstanding				-		
Loans	5,248	6,142	A	17%		
Guarantees	-	-		-		
		Board of Di	irectors			
Name		Board Position		Position Type	Appointment Date	
Ar. Muhammad Amjad Kha		Executive Director		Chairman	18-May-	
/r. Ahmed Dildar		Independent Director		Director	18-May-1	
Ar. Zulfiqar Ahmed		Independent Director		Director	18-May-	
Ar. Sardar Muhammad Tar		Independent Director		Director	18-May-	
Ar. Dr. Aamer Ahmad		Non-Executive Director		Director	20-Apr-	
Ir. Munir Azam		Non-Executive Director		Director	16-Jan-	

58 Lahore Electric Supply Company Limited

Sector Power Administrative Ministry M/o Energy Top 5 Government of Pakistan WAPDA Others		Sub-Sector DISCOs orporation Structure		of Incorporation 1998	Entity Type PSC - Commercial
M/o Energy Top Sovernment of Pakistan NAPDA					
M/o Energy Top 5 Government of Pakistan VAPDA				Nature of	Business
Government of Pakistan NAPDA		listed Public Limited Company		Electricity	Distribution
WAPDA	Top Shareholders			Human R	lesources
Others		100% 0%	Executive Non-Exe		22,20
		0%	Total		22,22
Key Indicators					(All figures in PKR Milli
ncome Statement Revenue/ Net Sales	2016-17 171,821	2017-18 215,730		% Change 26%	5 Year Trend
Cost of Sales	171,821 179,278	238,306	A	33%	
Gross Profit/(Loss)	(7,457)	(22,576)	-	-203%	· · · · · · · · · · · · · · · · · · ·
Operating Expenses	34,811	38,486	A	11%	
Other Expenses Other Income	- 4,903	- 5,627	•	- 15%	
Finance Cost	4,503	1,200	A	28036%	
Гах	-	-			
Net Profit/ (Loss)	(37,370)	(56,635)	-	-52%	****
Balance Sheet Cash & Bank Balance	4,998	8,310	A	66%	• · · · · •
rade Receivables	4,998	111,184		-16%	
Other Current Assets	1,587	1,688	A	6%	
Current Assets	139,206	121,182	-	-13%	
ixed Asset	69,006	78,968	A	14%	
Other Non-Current Assets Non-Current Assets	580 69,587	813 79,781	A	40% 15%	
Total Assets	208,793	200,963	-	-4%	
rade Payables	91,263	113,923	A	25%	
hort Term Borrowings	13,806	-			• •
Other Current Liabilities	-	19,133		-	•••••
Current Liabilities	105,069 156,253	133,056 177,954	A	27% 14%	
ong Term Loans Other Non-Current Liabilitie	37,155	37,151	-	0%	
Von-Current Liabilities	193,409	215,105	<u> </u>	11%	
otal Liabilities	298,478	348,161	A	17%	
hare Capital	6,738	6,738	-	0%	+ + + + +
Accumulated Profit/(Loss)	(96,423)	(153,936)	-	-60%	• • • •
Revaluation Surplus Reserves/ Others	-	-		-	• • •
Equity	(89,685)	(147,198)	-	-64%	+ + + + + - +
Total Liabilities & Equity	208,793	200,963	•	-4%	
Dividends Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Nun
Executive	24	19	-	-21%	
Non-Executive Fotal	22,353 22,377	22,203 22,222	•	-1% -1%	
otai	22,377	22,222	•	-1/0	
Government Support					
During the Year					
Foreign Loans	598	459	-	-23%	
Domestic Loans Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	6,705	6,237	-	-7%	
Guarantees	-	-		-	
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
۸r. Shahryar Arshad Chisht معرفة معرفة مع		Independent Director		Chairman	20-Nov
VIr. Irfan Akram VIr. Abdul Qayyum Malik		Independent Director Independent Director		Director Director	30-Sep 30-Sep
Mr. Nawaz Kasuri		Independent Director		Director	30-Sep
Vr. Saadullah Khan		Independent Director		Director	20-Nov
dr. Syed Akhlaq Ahmad		Independent Director		Director	20-Nov
Vr. Muhammad Anwer She		Non-Executive Director		Director	10-Apr
		Non-Executive Director		Director	11-Feb
Mr. Zargham Eshaq Khan Mr. Muhammad Mujtaba Pi		Non-Executive Director		Director	8-Jul

59 Islamabad Electric Supply Company Limited

Company Information

Company Information					IESCO	
Sector		Sub-Sector		of Incorporation	Entity Type	
Power		DISCOs		1998	PSC - Commercial	
Administrative Ministry		corporation Structure		Nature of	Business	
M/o Energy	Ui	nlisted Public Limited Company		Electricity I	Distribution	
Тор	Shareholders			Human R	lesources	
overnment of Pakistan		88%	Executiv	ves	13	
VAPDA Others		0% 12%	Non-Exe Total	ecutives	12,742 12,755	
		12%	TULAT		· · · · ·	
Key Indicators					(All figures in PKR Millio	
ncome Statement	2016-17	2017-18	A	% Change	5 Year Trend	
Revenue/ Net Sales Cost of Sales	86,664 84,308	107,378 115,304		24% 37%		
				436%		
Gross Profit/(Loss)	2,356	(7,926)				
Operating Expenses	14,490	19,503	-	35%		
Other Expenses	-	-		-		
Other Income	2,343	3,185	A	36%		
inance Cost	1,374	1,868	A	36%		
ax	695	1,225	A	76%		
let Profit/ (Loss)	(11,860)	(27,337)	-	-131%		
alance Sheet						
ash & Bank Balance	2,413	2,122	•	-12%		
rade Receivables	65,761	84,098	A	28%		
Other Current Assets	35,622	29,677	-	-17%	· · · · · · · · · · · · · · · · · · ·	
Current Assets	103,796	115,896	A	12%		
ixed Asset	89,672	93,657	A	4%		
Other Non-Current Assets	171	228	A	34%	• • • • • • •	
Ion-Current Assets	89,843	93,885	A	4%		
otal Assets	193,639	209,781	A	8%		
rade Payables	68,552	104,511	A	52%		
hort Term Borrowings	7,716	-			++	
Other Current Liabilities	3,493	4,183	A	20%	· · · · · · · · · · · · · · · · · · ·	
Current Liabilities	79,761	108,694	A	36%		
ong Term Loans	5,747	15,640	A	172%		
Other Non-Current Liabilitie	69,002	70,850	A	3%		
Ion-Current Liabilities	74,749	86,490	A	16%		
otal Liabilities	154,510	195,184		26%		
hare Capital	5,798	5,798	-	0%		
Accumulated Profit/(Loss)	(11,879)	(42,652)	-	-259%		
Revaluation Surplus	25,097	31,421	<u> </u>	25%		
Reserves/ Others	20,113	20,030	-	0%		
Equity	39,129	14,597	-	-63%	· · · · · · · · · · · · · · · · · · ·	
otal Liabilities & Equity	193,639	209,781	*	8%		
otar Elabilities & Equity	155,655	203,701		070		
Dividends Dividend Declared	-	-		_		
Dividend Declared Dividend Received by GOP	-	-		-		
Sindena necesied by Gor						
luman Resources					(Numb	
Executive	15	13		-13%		
Non-Executive	12,623	12,742	A	1%		
otal	12,638	12,755	A	1%		
overnment Support						
Ouring the Year						
Foreign Loans	759	656	-	-14%		
Domestic Loans		-	•			
Subsidies	-	-		-		
Guarantees	-	-				
Equity Injection	-	-				
Dutstanding				-		
Loans	6,504	7,400		- 14%		
Guarantees	-					
Name		Board of Di Board Position	irectors	Position Type	Appointment Date	
Mr. Raheel Ijaz		Independent Director		Director	20-Nov-	
/r. Naeem Igbal		Independent Director		Director	20-Nov-:	
Ar. Saadullah Khan				Chairman	20-Nov-	
		Independent Director				
۸r. Akhlaq Ahmed ۸r. Shahuan Chiatu		Independent Director		Director	20-Nov-	
Mr. Shahyer Chisty		Independent Director		Director	20-Nov-	
Ar. Zafar Abbasi		Independent Director		Director	20-Nov-	
Ar. Hassan Nasir Jamy		Non-Executive Director		Director	19-Dec-	
Dr. Ahmed Mujtaba Memor		Non-Executive Director		Director	22-Mar-	
Vr. Joudat Ayaz		Non-Executive Director		Director	9-Nov-1	
Mr. Shahid Iqbal Chaudry		Executive Director		CEO	2-Nov-1	

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IESCO

60 Gujranwala Electric Power Company Limited

Company Information

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power		DISCOs	- Cui	1998	PSC - Commercial
		DISCOS		1558	FSC - Commercial
Administrative Ministry	-	ncorporation Structure		Nature of	f Business
M/o Energy	L	Inlisted Public Limited Company		Electricity	Distribution
Тој	o Shareholders				Resources
Government of Pakistan WAPDA Others		99% 0% 1%	Executiv Non-Exe Total	ves ecutives	2 12,630 12,638
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	108,966	122,135	A	12%	
Cost of Sales	86,612	110,311	A	27%	
Gross Profit/(Loss)	22,354	11,824	-	-47%	
Operating Expenses	15,060	17,244	A	15%	
Other Expenses Other Income	- 1,275	- 1,844		- 45%	
Finance Cost	1,275	1,844		36%	
Гах	2	3	A	50%	
Net Profit/ (Loss)	7,492	(5,036)		167%	
Balance Sheet		X-77			· · · · · · · · · · · · · · · · · · ·
Cash & Bank Balance	1,977	1,863	V	-6%	· · · · · · · · · · · · · · · · · · ·
Frade Receivables	63,418	76,383	A	20%	
Other Current Assets	2,316	3,347	A	45%	· · · · · · · · · · · · · · · · · · ·
Current Assets	67,711	81,593	A	21%	+ + + + + + + + + + + + + + + + + + + +
Fixed Asset	44,516	46,792	A	5%	+ + + + + + + + + + + + + + + + + + + +
Other Non-Current Assets	548	582	▲ ▲	6%	
Non-Current Assets Fotal Assets	45,064	47,374	A	5% 14%	
Trade Payables	112,775 12,797	128,967 27,733		117%	
Short Term Borrowings	955	1,037	-	9%	
Other Current Liabilities	-	-		-	• • • • • •
Current Liabilities	13,752	28,770		109%	
ong Term Loans	7,638	7,690	A	1%	
Other Non-Current Liabilitie	75,068	86,644		15%	
Non-Current Liabilities	82,706	94,334	A	14%	· · · · · · · · · · · · · · · · · · ·
Fotal Liabilities	96,458	123,104	A	28%	· · · · · · · · · · · · · · · · · · ·
Share Capital	-	-		-	•
Accumulated Profit/(Loss)	(2,626)	(13,080)	-	-398%	· · · · · · · · · · · · · · · · · · ·
Revaluation Surplus	-	-		-	
Reserves/ Others	18,943	18,943	_	0%	
Equity	16,317	5,863	V	-64%	
Fotal Liabilities & Equity	112,775	128,967	4	14%	• • • •
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Juman Bosourcos					(b)
Executive	6	8		33%	(Numb
Non-Executive	13,262	12,630	-	-5%	
Total	13,268	12,638	•	-5%	
		,			
Government Support					
During the Year					
Foreign Loans	-	327		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding Loans	3,046	4,370		- 43%	
Guarantees	-			-	
		Board of I	Directors		
Name		Board Position		Position Type	Appointment Date
Vr. Ghiasuddin Ahmed		Independent Director		Chairman	18-Nov-2
An In Cal (Details of the t		Independent Director		Director	8-Nov-3
		Independent Director		Director	20-Nov-
Vr. Sadullah Khan				Director	20-Nov-
VIr. Sadullah Khan VIr. Shaheryar Arshad Chish		Independent Director		Director	20 N
Mr. Sadullah Khan Mr. Shaheryar Arshad Chish Mr. Akhlaq Syed		Independent Director		Director	
VIr. Sadullah Khan VIr. Shaheryar Arshad Chish VIr. Akhlaq Syed VIrs. Prof. Dr. Farhat Salimi		Independent Director Non-Executive Director		Director	18-Nov-
Mr. Sadullah Khan Mr. Shaheryar Arshad Chish Mr. Akhlaq Syed Mrs. Prof. Dr. Farhat Salimi Mr. Zafar Abbas		Independent Director Non-Executive Director Non-Executive Director		Director Director	18-Nov- 16-Feb-
Mr. Lt. Col. (Retd) Shah Jah. Mr. Sadullah Khan Mr. Shaheryar Arshad Chish Mr. Akhlaq Syed Mrs. Prof. Dr. Farhat Salimi Mr. Zafar Abbas Mr. Muhammad Anwar She Mr. Asadullah Faiz		Independent Director Non-Executive Director		Director	20-Nov- 18-Nov- 16-Feb- 13-Oct- 2-Jul-

61 Multan Electric Power Company Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power		DISCOs	rear	1998	
Power		DISCOS		1998	PSC - Commercial
Administrative Ministry	In	corporation Structure		Nature of	Business
M/o Energy	U	nlisted Public Limited Company		Electricity [Distribution
Top Shareholders				Human R	
iovernment of Pakistan VAPDA		100% 0%	Executiv Non-Exe		1 17,44
Others		0%	Total		17,45
(ey Indicators					(All figures in PKR Mill
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	138,685	180,237		30%	
Cost of Sales	140,019	192,694	A	38%	
Gross Profit/(Loss)	(1,334)	(12,457)	V	-834%	• • • • • • • • • • • • • • • • • • • •
Dperating Expenses Dther Expenses	21,001	26,067	A	24%	+ + + + +
Other Income	5,334	5,832		- 9%	++++
Finance Cost	934	1,133	A	21%	
Гах	-	-		-	
Net Profit/ (Loss)	(17,935)	(33,825)	-	-89%	· · · · · · · · · · · · · · · · · · ·
Balance Sheet	0.000	10.001		450/	
Cash & Bank Balance Trade Receivables	8,862 76,737	10,221 107,954	A	15% 41%	
Tade Receivables Other Current Assets	3,941	5,764		41%	
Current Assets	89,540	123,939		38%	
ixed Asset	81,186	87,811	▲	8%	
Other Non-Current Assets	8,856	11,162	A	26%	
Non-Current Assets	90,042	98,973	A	10%	++++
Total Assets	179,582	222,912	A	24%	++++
rade Payables hort Term Borrowings	44,425	116,046	A	161%	+++++
Other Current Liabilities	9,899	11,671	A	18%	
Current Liabilities	54,324	127,717		135%	
ong Term Loans	9,061	9,204	A	2%	
Other Non-Current Liabilitie	128,835	150,802	A	17%	· · · · · · · · · · · · · · · · · · ·
Non-Current Liabilities	137,896	160,006	A	16%	+ + + + + + + + + + + + + + + + + + + +
Fotal Liabilities	192,220	287,723	A	50%	
Share Capital	10,824	10,824	-	0%	
Accumulated Profit/(Loss) Revaluation Surplus	(55,970)	(106,225)	•	-90%	
Reserves/ Others	32,508	30,590		-6%	• • • • • •
Equity	(12,638)	(64,811)	-	-413%	+ + + + + + - +
Fotal Liabilities & Equity	179,582	222,912	A	24%	· · · · · · · · · · · · · · · · · · ·
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Num
ecutive	9	10	A	11%	
Non-Executive	17,363	17,442		0%	
lotal	17,372	17,452	A	0%	
Government Support					
Ouring the Year					
Foreign Loans Domestic Loans	95	1,211	A	1178%	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	9,775	10,600	A	- 8%	
Guarantees	-	-		-	
		Board of Di	rectors		
Name		Board Position		Position Type	Appointment Date
Иг. Akhlaq Syed Иг. Muhammad Akran Chaı		Independent Director Executive Director		Chairman CEO/Director	28-Dec 31-Aug
Mr. Khalid Masoud Khan		Independent Director		Director	11-May
/r. Shaheryar Arshad Chish		Independent Director		Director	28-Dec
adullah Khan		Independent Director		Director	28-Dec
/ir. Zaffar Abbas		Non-Executive Director		Director	14-Oct
Ar. Muhammad Anwer Sha		Non-Executive Director		Director	11-May
Ar. Muhammad Sarfarz		Independent Director		Director	7-Oct
/Ir. Imran Sikander Balouch		Non-Executive Director		Director	2-Nov

62 Sukkur Electric Power Company Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type	
Power		DISCOs	- Cui	2010	PSC - Commercial	
Administrative Ministry		Incorporation Structure			Business	
Administrative Ministry				Nature of	Business	
M/o Energy		Unlisted Public Limited Company		Electricity I	Distribution	
Τορ	Shareholders			Human R	esources	
overnment of Pakistan /APDA		100% 0%	Executiv Non-Exe		C 01	
others		0%	Total	cutives	6,9 6,9	
ey Indicators					(All figures in PKR Mill	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
evenue/ Net Sales	35,613	41,128	A	15%	• • •	
cost of Sales	37,283	46,430	•	25%		
iross Profit/(Loss)	(1,670)	(5,302)	-	-217%		
perating Expenses	7,645	6,356	•	-17%		
Other Expenses Other Income	-	-		-		
inance Cost	237	3,187	A	610%		
ax	257	1,085	-	010%		
ax let Profit/ (Loss)	(9,552)	(10,156)	-	-6%		
alance Sheet	(3,332)	(10,100)	•	570		
ash & Bank Balance	2,340	2,032	-	-13%		
rade Receivables	93,482	-	•	-100%		
ther Current Assets	2,104	109,458	A	5102%	· · · · · · · · · · · · · · · · · · ·	
urrent Assets	97,926	111,490	A	14%		
ixed Asset	19,412	-			· · · · · · · · · · · · · · · · · · ·	
ther Non-Current Assets	2,946	25,539	A	767%		
on-Current Assets	22,358	25,539	A	14%		
otal Assets	120,284	137,029	A	14%		
rade Payables	128,783	46,712	-	-64%		
hort Term Borrowings	-	-		-		
ther Current Liabilities	-	164,255		-	• • •	
urrent Liabilities ong Term Loans	128,783 14,911	210,966 14,882	-	64% 0%		
Ither Non-Current Liabilitie	21,517	21,936		2%		
on-Current Liabilities	36,428	36,818	A	1%		
otal Liabilities	165,211	247,784		50%		
hare Capital	0	0	_	0%	• • • •	
ccumulated Profit/(Loss)	(91,418)	(110,755)	-	-21%	· · · · · · · · · · · · · · · · · · ·	
evaluation Surplus	46,492	-			• • • • •	
eserves/ Others	-	-		-		
quity	(44,926)	(110,755)	—	-147%	• • • • • • • • • • • • • • • • • • •	
otal Liabilities & Equity	120,285	137,029	A	14%	++++	
ividends						
ividend Declared	-	-		-		
ividend Received by GOP	-	-		-		
uman Resources					(Nu	
xecutive	222	6	-	-97%		
on-Executive	7,766	6,959	-	-10%		
otal	7,988	6,965	-	-13%		
overnment Support						
uring the Year						
Foreign Loans	-			-		
Domestic Loans				-		
Subsidies	-	-		-		
Guarantees		-		-		
Equity Injection	-			-		
utstanding Loans				-		
Guarantees				-		
ouurunceo						
Name		Board of Board Position	Directors	Position Type	Appointment Date	
Ir. Hassan Nisar Jamy		Non-Executive Director		Director	17-Feb	
Ir. Syed Ahmed Dawach		Executive Director		CEO	17-Fel	
ommissioner Sukkur		Non-Executive Director		Director	17-Feb	
ommissioner Larkana		Non-Executive Director		Director	17-Feb	
		Independent Director		Director	17-Feb	
				D'an at a s	17-Feb	
1r. Wazir Ali Bhayo 1r. Abdul Aziz Shevani		Independent Director		Director		
Ir. Wazir Ali Bhayo Ir. Abdul Aziz Shevani Ir. Syed Moharram Ali Sha		Independent Director		Director	17-Fel	
Ir. Wazir Ali Bhayo Ir. Abdul Aziz Shevani					17-Feb 17-Feb 17-Feb 17-Feb	

63 GENCO-I: Jamshoro Power Company Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power	- F	GENCOs		1998	PSC - Commercial
			Nature of Business		
Administrative Ministry		Incorporation Structure Unlisted Public Limited			eneration
M/o Energy		Company		i ower di	
Top Government of Pakistan	Shareholders	100%	Executiv	Human R	lesources
Directors & Others Dthers		0% 0%		ecutives	1,554 1,565
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	39,229	25,247	•	-36%	· · · · · · · · · · · · · · · · · · ·
Cost of Sales	38,043	24,504	-	-36%	
Gross Profit/(Loss) Operating Expenses	1,186 852	743 935	▼	-37% 10%	
Other Expenses	-	-	_	-	
)ther Income	783	975		25%	
inance Cost	26	24	-	-7%	
ax	392	469	A	20%	• • • • • • • • • • • • • • • • • • • •
let Profit/ (Loss)	699	290	-	-59%	
alance Sheet					
ash & Bank Balance	511	450	•	-12%	
rade Receivables	23,086	15,452	-	-33%	
Other Current Assets	5,705	10,607	A	86%	
Current Assets	29,303	26,510	—	-10%	
ixed Asset Other Non-Current Assets	3,107 48	8,742 52		181% 7%	
Von-Current Assets	3,155	8,794		179%	
otal Assets	32,458	35,304		9%	
rade Payables	25,974	20,805	-	-20%	
hort Term Borrowings			•		
Other Current Liabilities	-	-		-	•
Current Liabilities	25,974	20,805	-	-20%	
ong Term Loans	1,661	7,608	A	358%	· · · · · · · · · · · · · · · · · · ·
Other Non-Current Liabilitie	10,412	13,261	A	27%	
Ion-Current Liabilities	12,073	20,870	A	73%	
otal Liabilities	38,047	41,675	A	10%	
hare Capital	8,129	8,129	-	0%	
Accumulated Profit/(Loss) Revaluation Surplus Reserves/ Others	(13,717)	(14,500) - -	•	-6% -	
Equity	(5,588)	(6,371)	-	-14%	• • • • • • • •
otal Liabilities & Equity	32,459	35,304	•	9%	
		,			•
Dividends Dividend Declared		-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Num
xecutive	11	9	-	-18%	
Ion-Executive	1,525	1,554	A	2%	
otal	1,536	1,563	A	2%	
overnment Support					
ouring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-			-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans Guarantees	-	-		-	
Guaranceo					
Name		Board of I Board Position	Directors	Position Type	Appointment Date
Mr. Abdul Malik Memon		Independent Director		Chairman	Appointment Date 8-Feb-
Mr. Saleem Ahmed Mughal		Independent Director		Director	8-Feb-
Ar. Danish Mughal		Independent Director		Director	8-Feb-
Mr. Muhammad Irfan Akrar		Independent Director		Director	8-Feb-
Vr. Zafar Abbas		Non-Executive Director		Director	28-Jun-
Ar. Muhammad Imran Mia		Non-Executive Director		Director	28-Jun-
Ar. Javed Iqbal Khan		Non-Executive Director		Director	5-Oct- 27-Dec-
Ar. Ghulam Qadir Memon		Executive Director		CEO	

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 64 GENCO-II: Central Power Generation Company Limited , Thermal Power Station, Guddo

Sector		Sub-Sector	Year	of Incorporation	Entity Type	
Power		GENCOs		1998	PSC - Commercial	
Administrative Ministry		ncorporation Structure	Nature of Business			
		Inlisted Public Limited				
M/o Energy		Company		Power G	eneration	
· · · · · · · · · · · · · · · · · · ·	Shareholders			Human R		
Government of Pakistan ndividuals		100% 0%	Executives Non-Executives Total		1,96	
Dthers		0%			1,96	
Key Indicators					(All figures in PKR Milli	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
Revenue/ Net Sales	60,072	64,086	A	7%	+ + + + + + + + + + + + + + + + + + + +	
Cost of Sales	51,122	54,854	▲ ▲	7%		
Gross Profit/(Loss) Operating Expenses	8,950 707	9,232 770		3% 9%		
Other Expenses	-	770	-	9%	• • • • • • • • • • • • • • • • • • • •	
Other Income	553	664	A	20%		
Finance Cost	2,827	8,796	A	211%		
ax	2,306	4,167	A	81%		
let Profit/ (Loss)	3,662	(3,836)	A	205%		
alance Sheet						
ash & Bank Balance	1,293	3,287	A	154%		
rade Receivables	5,962	22,333	A	275%	· · · · · · · · · · · · · · · · · · ·	
)ther Current Assets	4,817	7,164	A	49%		
Current Assets	12,073	32,785	A	172%		
ixed Asset	82,395	79,453	-	-4%		
Other Non-Current Assets Ion-Current Assets	2,774 85,168	49 79,502	-	-98% -7%		
otal Assets	97,241	112,287	V	15%		
rade Payables	26,123	39,475	A	51%		
hort Term Borrowings	3,733	-		5176	•	
ther Current Liabilities	5,857	12,104	A	107%		
urrent Liabilities	35,713	51,579	A	44%		
ong Term Loans	42,907	42,053	-	-2%	+-++++	
ther Non-Current Liabilitie	22,521	27,002	A	20%	+-+++	
on-Current Liabilities	65,427	69,055	A	6%		
otal Liabilities	101,140	120,634		19%		
hare Capital	1	1	-	0%		
ccumulated Profit/(Loss)	(7,243)	(11,692)	-	-61%	• • • •	
evaluation Surplus eserves/ Others	-	- 3,344	_	- 0%		
quity	3,344 (3,899)	(8,347)	-	-114%		
otal Liabilities & Equity	97,241	112,287	×	15%		
	57,241	112,207		1370	•	
viidends						
ividend Declared	-	-		-		
ividend Received by GOP	-	-		-		
uman Resources					(Nun	
xecutive	2	2	-	0%		
on-Executive	1,918	1,961	A	2%		
otal	1,920	1,963	A	2%		
overnment Support						
uring the Year						
Foreign Loans	-			-		
Domestic Loans	-	-		-		
Subsidies	-	-		-		
Guarantees	-	0		-		
Equity Injection	-			-		
utstanding	2.225			-		
Loans	2,292 40,900	3,463		51%		
Guarantees	40,900	40,700	•	0%		
		Board of D	irectors			
Name		Board Position		Position Type	Appointment Date	
Ir. Siyyid Tahir Nawazish		Independent Director		Chairman	8-Feb	
Ir. Zafar Abbas Ir. Muhammad Imran		Non-Executive Director		Director	8-Feb	
1r. Muhammad Imran 1r. Abdul Qayum Malik		Executive Director		Director	8-Feb 8-Feb	
		Independent Director		Director	8-Feb	
1r. Nisar Siddiqui 1r. Muhammad Aslam Sha		Independent Director		Director Director	8-Feb 8-Feb	
ir. Muhammad Aslam Sha Ir. Nadeem Ahmed		Independent Director Executive Director		CEO	8-Feb 20-Oct	
		LACCULIVE DITECTOR		CLU	20-000	

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 65 GENCO-III: Northern Power Generation Company Limited, Thermal Power Station, Muzaffarga

		1			Entity Type
Power		GENCOs		1998	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	f Business
M/o Energy		Unlisted Public Limited		Power G	eneration
W/ O Energy		Company			
Top Government of Pakistan	o Shareholders	100%	Executi	Human R	lesources
Dthers		0% 0%		ecutives	2,36 2,36
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	85,670	75,073	•	-12%	
Cost of Sales Gross Profit/(Loss)	82,532 3,138	75,237 (164)	—	-9% 105%	
Operating Expenses	907	791	-	-13%	
Other Expenses	3	7		126%	
Other Income	440	904	A	105%	
Finance Cost	2,560	2,422	-	-5%	· · · · · · · · · · · · · · · · · · ·
Гах	(560)	(522)	A	7%	••••
Net Profit/ (Loss)	669	(1,959)	A	393%	
Balance Sheet					
Cash & Bank Balance	5,891	3,923	-	-33%	
Trade Receivables	25,769	51,117	A	98%	
Other Current Assets	31,811	21,024	V	-34% 20%	
Current Assets Fixed Asset	63,471 217,537	76,064 212,992	-	-2%	
Other Non-Current Assets	49	971		1892%	
Non-Current Assets	217,586	213,963	-	-2%	
Fotal Assets	281,057	290,027		3%	
Frade Payables Short Term Borrowings	96,941	109,179	A	13% -	
Other Current Liabilities	4,903	4,900	-	0%	
Current Liabilities	101,844	114,079	A	12%	
ong Term Loans	28,179	24,342	V	-14%	
Other Non-Current Liabilitie Non-Current Liabilities	35,085 63,264	35,299 59,642	-	1% -6%	
Fotal Liabilities	165,108	173,720	•	5%	
Share Capital	17,900	17,900	_	0%	
Accumulated Profit/(Loss)	(32,126)	(30,997)	A	4%	
Revaluation Surplus	130,174	129,404	-	-1%	• • • • • • •
Reserves/ Others	-	-		-	• • •
Equity	115,948	116,307	A	0%	
Fotal Liabilities & Equity	281,056	290,027	A	3%	
Dividends					
Dividend Declared Dividend Received by GOP	-	-		-	
Human Resources					(Numb
Executive	6	2	-	-67%	
Non-Executive	2,661	2,367	-	-11%	
Total	2,667	2,369	•	-11%	
Government Support					
During the Year					
Foreign Loans Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	696	1,043	A	50%	
Guarantees	28,700	24,715	-	-14%	
		Board of I	livestors		
Name		Board Position	Directors	Position Type	Appointment Date
Mr. Prof. Dr. Tabraiz Aslam		Non-Executive Director		Chairman	3-Oct-
Mr. Muhammad Anwar		Non-Executive Director		Director	2-Dec-
r. Muhammad Umar Khaı،		Non-Executive Director		Director	3-Oct-
Ar. Muhammad Irfan Akrar		Non-Executive Director		Director	3-Oct-
Mr. Muhammad Zargham E		Executive Director		Director	3-Oct-
Ar. Muhammad Akram		Non-Executive Director		Director	17-Mar-
		Non-Executive Director		Director	17-Mar-
		AL			
Mr. Muhammad Imran Mia Mr. Abdul Qayum Malik Mr. Ali Asghar		Non-Executive Director Executive Director		Director CEO	17-Mar-1 27-Dec-1

66 GENCO-IV: Lakhra Power Generation Company Limited

Sector		Sub-Sector	Ye	ar of Incorporation	Entity Type	
Power		GENCOs		2002	PSC - Commercial	
Administrative Ministry		ncorporation Structure		Natura of	Pusiness	
M/o Energy		Jnlisted Public Limited Company	Nature of Business Power Generation			
Тор	Shareholders			Human Re	esources	
Government of Pakistan PMDC Dthers		0% 50% 50%	Execu Non-E Total	tives Executives	34 34	
Key Indicators					(All figures in PKR Milli	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
Revenue/ Net Sales	1,028	40	-	-96%		
Cost of Sales Gross Profit/(Loss)	1,741 (714)	78 (38)	—	-96% 95%		
Dperating Expenses	219	1,078		391%		
Other Expenses	-	-		-	• • • •	
Other Income	31	1,181		3744%		
inance Cost	13	3	-	-76%		
ax	(10)	0	A	105%	•••••	
let Profit/ (Loss)	(906)	61	A	107%	· · · · · · · · · · · · · · · · · · ·	
alance Sheet						
ash & Bank Balance	13	36	A	172%		
rade Receivables	9,062	10,245	A	13%	• • • • • •	
Other Current Assets	241	258		7%		
urrent Assets	9,316 561	10,539 299		13% -47%		
ixed Asset Other Non-Current Assets	15	8	-	-47%		
Ion-Current Assets	575	307		-40%		
otal Assets	9,892	10,846	×	10%		
rade Payables	7,496	7,941		6%		
hort Term Borrowings	6,134	6,136		0%		
ther Current Liabilities	-	-		-	• • • • • • • • •	
urrent Liabilities	13,630	14,077	A	3%		
ong Term Loans	13	11	-	-13%	• • • • • •	
ther Non-Current Liabilitie	3,010	3,193	A	6%	+ + + + + - +	
Ion-Current Liabilities	3,023	3,204	A	6%		
otal Liabilities	16,653	17,281	A	4%	+ + + + + +	
hare Capital	1	4,034		403269%		
ccumulated Profit/(Loss)	(10,796)	(10,683)	-	1%		
evaluation Surplus eserves/ Others	4,034	214	-	-95%		
quity	(6,761)	(6,435)		5%	• • • • • • • • • • • • • • • • • • •	
otal Liabilities & Equity	9,893	10,846	-	10%		
	5,050	10,010		10/0		
Dividends Dividend Declared						
Dividend Received by GOP	-	-		-		
luman Resources	4	4		00/	(Nun	
xecutive Ion-Executive	1 493	1 343	_	0% -30%		
otal	495	344		-30%		
otai	454	344	•	-3070		
overnment Support						
uring the Year						
Foreign Loans	-					
Domestic Loans	-	-		-		
Subsidies	-	-		-		
Guarantees	-					
Equity Injection	-	-		-		
Dutstanding Loans	0	4		- 4781%		
Guarantees	-	-	-	4/01%		
Guarantees						
		Board of Di	irectors			
Name Ir. Salim Ahmed Mughal ng. Abdul Malik Memon Ir. Danish Iqbal Ir. Muhammad Irfan Akrar Ir. Muhammad Imran		Board Position Independent Director Independent Director Independent Director Non-Executive Director		Position Type Chairman Director Director Director /CEO/GCHL Director / CEO, GHCL	Appointment Date 8-Jun 8-Jun- 8-Jun- 8-Jun- 8-Jun-	
Mr. Ghulam Qadir Memon		Executive Director		Director/ CEO, LPGCL	27-Feb	

67 Lakhra Coal Development Company Limited

Company Information

Company Information					LCDC
Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power		GENCOs		1990	PSC - Commercial
Administrative Ministry		ncorporation Structure		Nature o	f Business
		Inlisted Public Limited		Nuture o	i business
M/o Energy		Company	De	evelop and operate Coal N	lines and Limestone quarries
Тор		5		Resources	
overnment of Pakistan MDC		0% 50%	Executiv Non-Exe		8
Others		50%	Total		8
(ey Indicators					(All figures in PKR Milli
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	500	22	-	-96%	+ + + +
Cost of Sales	391	71	-	-82%	
iross Profit/(Loss)	108	(49)	A	145%	
Operating Expenses	140	66	-	-53%	
Other Expenses Other Income	- 75	- 125		- 65%	
inance Cost	176	0		0570	
ax	6	5	-	-23%	
let Profit/ (Loss)	(138)	5	A	104%	
alance Sheet					
ash & Bank Balance	61	63	A	3%	
rade Receivables	222	35	-	-84%	
Other Current Assets	98	209	A	115%	
Current Assets	380	307	-	-19%	
ixed Asset Other Non-Current Assets	30	29	•	-6%	
Non-Current Assets	30	29	-	-6%	
Total Assets	411	336	-	-18%	
rade Payables	303	223	-	-26%	
hort Term Borrowings	-	-		-	
Other Current Liabilities	-	-		-	•
Current Liabilities	303	223	-	-26%	••••
ong Term Loans	-	-		-	
Other Non-Current Liabilitie	-	-		-	
Non-Current Liabilities	-	-		-	
Total Liabilities Share Capital	303 50	223 50	-	-26% 0%	
Accumulated Profit/(Loss)	58	63		8%	• • • • • • • • • • • • • • • • • • • •
Revaluation Surplus	-	-		-	
Reserves/ Others	-	-		-	•
Equity	108	113	A	4%	· · · · · · · · · · · · · · · · · · ·
otal Liabilities & Equity	411	336	-	-18%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Num
xecutive	1	1	-	0%	
Ion-Executive	81	80	-	-1%	
otal	82	81	-	-1%	
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-			-	
Subsidies	-			-	
Guarantees Equity Injection		-		-	
Dutstanding	_	-		-	
Loans	-			-	
Guarantees	-	-		-	
		Board of	Directors		
Name		Board Position		Position Type	Appointment Date
Mr. Ghulam Farooq		Non-Executive Director		Director	30-May-
Mr. Naveed Asghar Chaudry		Non-Executive Director		Director	30-May-
Vr. Ghulam Shabbir Jatoi		Non-Executive Director		Director	1-Jan-
Vr. Agha Wasif Abbas		Non-Executive Director		Director	26-Jan-
Ar. Noor Muhammad Khan		Independent Director		Director	1-Jan-
Mr. Abdul Majeed Zahid Mr. Muhammad Rashid Kha		Independent Director Independent Director		Director Director	1-Jan- 1-Jan-

2017-18

LCDC

68 National Power Parks Management

2017-18

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Power				2015	PSC - Commercial
Power	GENCOs			2015	PSC - Commercial
Administrative Ministry	In	corporation Structure		Nature of	f Business
M/o Energy	Pri	vate Limited Company		RLNG powe	r generation
Тор	Shareholders			Human R	lesources
overnment of Pakistan		98%	Executiv		
irectors & Others Ithers	1	0% 2%	Non-Exe Total	ecutives	3 2
ey Indicators					(All figures in PKR Milli
come Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	-	30,392		-	
ost of Sales	-	27,217			
ross Profit/(Loss)	-	3,175		-	
perating Expenses	162	207	A	28%	
ther Expenses	0	-		0.4000/	
ther Income	51	1,290	A	2429%	++++
inance Cost	-	756		-	
ax	56	219		291%	
et Profit/ (Loss) alance Sheet	(167)	3,283	A	2062%	
alance Sneet ash & Bank Balance	19,943	13,174		-34%	
rade Receivables	19,943	13,174 29,061	•	-34%	
ther Current Assets	4,416	17,888		305%	
urrent Assets	4,416 24,359	60,123		305%	
xed Assets	24,359 764	75,254		9750%	
ther Non-Current Assets	110,877	75,254	-	-31%	
on-Current Assets	111,641	152,274		36%	
otal Assets	136,000	212,397	-	56%	
rade Payables	11,765	16,774	A	43%	
nort Term Borrowings	1,629	32,614		1902%	
ther Current Liabilities	1,220	10,608		770%	
Irrent Liabilities	14,614	59,996		311%	
ong Term Loans	-	32,738		-	• •
ther Non-Current Liabilitie	5,043	36	-	-99%	
on-Current Liabilities	5,043	32,774		550%	
otal Liabilities	19,657	92,770		372%	
nare Capital	116,358	116,500		0%	
ccumulated Profit/(Loss)	(15)	3,127		20947%	
evaluation Surplus	-	-		-	
eserves/ Others	-	-		-	
quity	116,343	119,627	A	3%	
otal Liabilities & Equity	136,000	212,397		56%	+ + +
ividends					
ividend Declared	-	-		-	
ividend Received by GOP	-	-		-	
uman Resources					(Nur
ecutive	10	8	-	-20%	
on-Executive	95	86	-	-9%	
otal	105	94	V	-10%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	60,000				
Subsidies Guarantees	-	-		-	
Equity Injection	-			-	
utstanding	-	-		-	
Loans	1,229	1,229	_	- 0%	
Guarantees	14,800	8,402	-	-43%	
oduranceo	14,000	0,+02	•	-570	
A1		Board of I	Directors	Desities Torres	Annalista and Data
Name r. Arif Saeed		Board Position		Position Type	Appointment Date
ir. Arif Saeed Ir. Dhanpat Kotak		Non-Executive Director Independent Director		Chairman CEO	23-Aug 4-Sep
ir. Dharipat Kotak Ir. Nouman Khan		Non-Executive Director		Member	4-sep 30-Apr
r. Aamer Mehmood Hussa		Non-Executive Director		Member	30-Apr 30-Apr
Ir. Zafar Abbas		Non-Executive Director		Member	30-Apr 30-Apr
ir. Shah Jahan Mirza		Non-Executive Director		Member	30-Apr 30-Apr
		Non-Executive Director		Member	7-Mar
r Amiad Latif		INDIA EACUULING DITEULUI		i i i ci i i b ci	/-IVId1
Ir. Amjad Latif					

69 Water and Power Development Authority

Company Information					WAPDA	
Sector		Sub-Sector	Year	of Incorporation	Entity Type	
Power		GENCOs		1958	PSC - Commercial	
Administrative Ministry	Incorporation Structure			Nature of	Business	
M/o Energy		Federal Authority	Power Generation			
Top overnment of Pakistan	Shareholders	100%	Executiv	Human R	esources 8	
		0%	Non-Exe		18,08	
)thers		0%	Total		18,17	
ey Indicators	2046.47	2017.10		0/ C hanne	(All figures in PKR Milli	
evenue/ Net Sales	2016-17 65,235	2017-18 59,317	-	% Change -9%	5 Year Trend	
ost of Sales	28,985	27,490	•	-5%		
iross Profit/(Loss)	36,250	31,827	-	-12%		
perating Expenses	1,888	3,134		66%		
ther Expenses	-,	-		-		
other Income	4,001	4,198		5%		
inance Cost	21,349	32,287	A	51%		
ax	-	,		-		
et Profit/ (Loss)	17,014	605	-	-96%		
alance Sheet	.,	500				
ash & Bank Balance	59,556	70,680	A	19%		
rade Receivables	56,258	101,324		80%		
ther Current Assets	24,254	90,824	A	274%		
Current Assets	140,068	262,828		88%		
ixed Asset	968,372	966,761	-	0%		
)ther Non-Current Assets	605,657	650,971	<u> </u>	7%		
Ion-Current Assets	1,574,029	1,617,732	A	3%		
otal Assets	1,714,097	1,880,560		10%		
rade Payables	16,383	38,112	A	133%	· · · · · · · · · · · · · · · · · · ·	
hort Term Borrowings	-	17,266		-	· · · ·	
ther Current Liabilities	32,130	17,675	-	-45%		
urrent Liabilities	48,513	73,053		51%	· · · · · · · · · · · · · · · · · · ·	
ong Term Loans	198,485	336,425	A	69%		
ther Non-Current Liabilitie	63,616	52,037	-	-18%	· · · · · · · · · · · · · · · · · · ·	
on-Current Liabilities	262,100	388,462	A	48%	· · · · · · · · · · · · · · · · · · ·	
otal Liabilities	310,614	461,515		49%		
hare Capital	548,812	63,000	-	-89%		
ccumulated Profit/(Loss)	-	138,728		-		
evaluation Surplus	791,670	790,860	-	0%		
eserves/ Others	63,000	425,458	A	575%	· · · · · · · · · · · · · · · · · · ·	
quity	1,403,482	1,418,046	A	1%	· · · · · · · · · · · · · · · · · · ·	
otal Liabilities & Equity	1,714,096	1,879,560	A	10%		
lividends						
Dividend Declared	-	-		-		
Vividend Received by GOP	-	-		-		
luman Resources					(Numi	
xecutive	85	86	A	1%		
Ion-Executive	17,469	18,084		4%		
otal	17,554	18,170	A	4%		
overnment Support						
uring the Year						
Foreign Loans	45,489	20,928	-	-54%		
Domestic Loans	14,000	2,100	-	-85%		
Subsidies	-	-		-		
Guarantees	-	-		-		
Equity Injection	203,000	80,152	-	-61%		
outstanding				-		
Loans	93,808	119,576	A	27%		
Guarantees	107,000	227,526	A	113%		
		Board of Di	rectors			
Name		Board Position		Position Type	Appointment Date	
/r. Lt. Gen Muzamil Hussa		Non-Executive Director		Chairman	23-Aug-	
r. Muhammad Ikaram Kh		Non-Executive Director		Member	3-Oct-	
/r. Abdul Zahir Khan Durra		Non-Executive Director		Member	30-Jun-	
r. Muhammad Arshad Ch،		Executive Director		Member	12-Sep-	

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WAPDA

70 National Transmission and Despatch Company

Company Information

Power Transmission 1998 Administrative Ministry Myo Energy Incorporation Structure Unlisted Public Limited Company Nature of Business Sovernment of Palstan Employee Engrowerment Trust 128 Non-Executives Transmission of Electri Company Composition Structure Imployee Engrowerment Trust 128 Non-Executives Transmission Non-Executives Transmission Composition Structure Imployee Engrowerment Trust 128 Non-Executives Transmission Non-Executives Transmission Composition Structure Imployee Engrowerment Trust 05 Non-Executives Transmission Non-Executives Transmission Company 1328 36,744 A 17% State State State State 1328 36,744 A 17% Differ Income 1,332 969 -77% -77% State State State 1,259 4,575 - 263% State State State 12,581 14,726 - - State State State 25,810 22,813 - 15% State State State 25,810 22,814 - 16% State Sta	PSC - Commercial
M/o Energy Unisted Public Limited Company Human Resources Scorement of Paston imployee Empowerment Trust 12% 0% Human Resources Scorement of Paston imployee Empowerment Trust 12% 0% Nor-Executives Nor-Executives Imployee Empowerment Trust 12% 0% Statement 2016-17 2017-18 % Change S Score Statement 2016-17 17% S 203% S Score Statement 2016-17	, 8,5 8,5 (All figures in PKR Mi
My benefy Company Human Resources Tog Shareholders 88% Non-Executives Non-Executives withers 0% Total Non-Executives org indicators 0% Total Non-Executives cores Statement 2016-17 2017-18 % Change S ey indicators 0% 31,326 36,744 17% Org orgs Portif(Loss) 31,326 36,744 17% Org	, 8,5 8,5 (All figures in PKR Mi
Top Shareholders Human Resources biorerment of Paistan 88% mojoyee Empowerment Trust 12% orse 0% ley Indicators 0% evenuely Net Sales 31,326 36,744 17% scores Statement 2016-17 2017-18 % Change 5 evenuely Net Sales 31,326 36,744 17% 1 orses Statement 2016-17 2017-18 % Change 5 evenuely Net Sales 31,326 36,744 17% 1 6% 1 trisoss Portiful(Loss) 31,326 36,744 17% 1 7 1 6% 1	, 8,5 8,5 (All figures in PKR Mi
averment of Pakistan mployee Empowement Trust	8,5 8,5 (All figures in PKR Mi
pipope Empowerment Trust 12% Non-Executives vehnes 0% Total Non-Executives vehnes 2016-17 2017-18 % Change S venue/, Net Sales 31,326 36,744 17% S venue/, Net Sales 31,326 36,744 17% S venue/, Net Sales 1,326 36,744 17% S verue/, Net Sales 1,326 36,744 17% S verue/, Net Sales 1,512 969 -37% S verue/, Vet Sales 1,532 969 -37% S verue/, Vet Sales 1,532 969 -37% S verue/, Vet Sales 1,532 969 -74% S verue/, Vet Sales 1,532 969 -74% S verue/, Vet Sales 68,921 82,923 20% S vert Proft/(Los) 10,545 106,44 106% 106% veruer Assets 30,609 108,110 15% 106%	8,5 8,5 (All figures in PKR Mi
thers 0% Total ey Indicators -	8,5 (All figures in PKR Mi
tey Indicators xxcome Statement 2016-17 2017-18 % Change 5 icreament/Net Sales 31,326 36,744 17% 5 icross Profit/(Loss) 31,326 36,744 17% 5 icross Profit/(Loss) 31,326 36,744 17% 5 operating Expenses 16,166 17,141 6% 5 thther Expenses - - - - inance Cost 1,259 4,575 263% a ax 4,847 1,261 - - - isane Rost - - - - - as the Balance Sheet - - - - - ash & Bank Balance 7,412 8,320 12% - - - ash & Sank Balance 7,412 8,320 - 12% - - ash & Sank Balance 7,412 8,320 - 15% - - - ther Contre	(All figures in PKR Mi
Concer Statement 2016-17 2017-18 % Change 5 Revenue/Net Sales 31,326 36,744 A 17% A Sord of Sales - - - - - - Sords Sales - - - - - - - Sords Sales - - - - - - - Diperating Expenses 16,166 17,141 A 6% - <td< th=""><th></th></td<>	
texenue// Net Sales 31,326 36,744 ▲ 17% tost of Sales - - - - torss Profit/(Loss) 31,326 36,744 ▲ 17% torss Profit/(Loss) 31,326 36,744 ▲ 17% torss Profit/(Loss) 31,326 36,744 ▲ 17% torss Profit/(Loss) 15,512 4,575 ▲ 263% tork represes - - - - tork represes 1,259 4,575 ▲ 263% tork represes 1,259 4,755 ▲ 263% tork Represent 10,855 14,735 ▲ 39% tork Represent 7,412 8,320 ▲ 12% tord Reservelobles 68,921 8,293 △ 20% torrent Assets 17,675 16,867 -2% △ torrent Assets 216,636 252,306 16% ○ torter Assets 216,636 27,312 <t< th=""><th>Year I rend</th></t<>	Year I rend
obs of Sales - - - iross Profit/(Loss) 31,326 36,744 ▲ 17% iross Profit/(Loss) 31,326 36,744 ▲ 17% iross Profit/(Loss) 16,166 17,141 ▲ 6% irance Cost 1,259 4,575 ▲ 263% ax 4,847 1,261 - -74% latce Sheet - - - - alance Sheet - - - - alance Sheet - - - - - alance Sheet - - - - - - alance Sheet - 12,725 16,667 -	
Sperating Expanses 16,166 17,141 6% Other Expanses - - - Other Expanses - - - inance Cost 1,532 969 - 37% inance Cost 1,259 4,575 A 263% ax 4,847 1,261 - -4% Sah & Bank Balance 7,412 8,320 12% -74% Uter Current Assets 12,525 16,6867 -2% -2% Other Current Assets 12,536 252,306 16% -16% Other Current Assets 216,636 252,306 16% -2% Other Current Liabilities 57,871 27,356 -2% -2% Other Mon Current Liabilities 57,933 72,200 6% -2%	
ther Expenses - - - - ther Income 1,532 969 ✓ 37% inance Cost 1,259 4,575 263% 4 iance Step - - - - ash & Bank Balance 7,412 8,320 A 12% ash & Bank Balance 7,412 8,320 A 12% ash & Bank Balance 7,412 8,320 A 12% irade Receivables 66,921 82,923 20% 20% tired Asset 15,810 251,341 16% 15% onc-Current Assets 216,636 252,306 16% 16% onc-Current Assets 310,244 360,417 16% 16% ont Assets 310,244 360,417 16% 16% onc-Current Liabilities 27,871 27,356 28% 28% 16% ong Fern Loans 58,605 75,118 28% 28% 16% 16% onc-Current Liabilities 20,7871 245,578 18% 16% 16%	
1,532 969 → -37% inance Cost 1,259 4,575 → 263% isance Cost 1,259 4,575 → 74% isance Steet - - 74% - isah & Bank Balance 7,412 8,320 ▲ 12% - isah & Bank Balance 7,412 8,320 ▲ 12% - isah & Bank Balance 7,412 8,320 ▲ 12% - isade Aset 215,810 25,1341 ▲ 16% - Other Non-Current Assets 216,636 252,306 ▲ 17% - Other Non-Current Assets 216,636 252,306 ▲ 16% - - Other Current Masets 210,244 360,417 ▲ 16% -	
inance Cost 1,259 4,575 ▲ 263% ax 4,847 1,261 -74% ialance Sheet	
ax 4,847 1,261 -74% let Profit/(Los) 10,585 14,736 39% Jasha Bank Balance 7,412 8,320 12% rade Receivables 68,921 82,923 20% Uhrer Current Assets 17,775 16,867 -2% Uurrent Assets 215,810 251,341 15% Viet Asset 215,810 251,341 16% Viet Non-Current Assets 310,244 360,417 16% Viet Current Lassets 310,244 360,417 16% Viet Current Liabilities 27,871 27,356 -2% Unrent Liabilities 57,393 73,260 28% Ord Term Borrowings - - - Turrent Liabilities 57,393 73,260 28% Ord Term Liabilities 29,787 245,578 18% Ord Liabilities 20,787 245,578 18% Ord Liabilities 20,787 245,578 18% Ord Liabilities 20,700 0% - Ord Liabilities 20,787 25,578 <td< td=""><td></td></td<>	
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bther Current Assets 17,275 16,867 ▼ -2% urrent Assets 93,609 108,110 ▲ 15% ixed Asset 215,810 251,341 ▲ 16% Other Non-Current Assets 826 966 ▲ 17% Jon-Current Assets 310,244 360,417 ▲ 16% rade Payables 27,871 27,356 ▼ -2% hort Term Borrowings - - - - hort Term Borrowings - - - - Viter Current Liabilities 29,523 45,904 ▲ 55% • Ornernent Liabilities 29,733 73,260 ▲ 28% • Non-Current Liabilities 150,478 172,318 ▲ 15% • Non-Current Liabilities 20,7871 245,578 ▲ 18% • • Ideal Viters - - - - • • • • • • • • • • • • • • •	
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ixed Asset 215,810 251,341 ▲ 16% other Non-Current Assets 826 966 ▲ 17% ono-Current Assets 216,636 252,306 ▲ 16% otal Assets 310,244 360,417 ▲ 16% otal Assets 310,244 360,417 ▲ 16% otal Assets 215,810 27,336 ~ -2% whort Term Borrowings - - - - other Current Liabilities 29,523 45,904 ▲ 25% Org Term Loans 58,605 75,118 ▲ 28% ong Term Loans 58,605 75,118 ▲ 28% on-Current Liabilities 150,478 172,318 ▲ 15% otal Liabilities 207,871 245,578 ▲ 18% otal Liabilities 207,871 245,578 ▲ 18% otal Liabilities 207,871 245,578 ▲ 18% otal Liabilities 20,787 262,138 25% 25% tevaluation Surplus - - - - otal Liabilities & Equity 310,244 360,417 36% 16% Dividend Received by GOP <td></td>	
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ihort Term Borrowings - - ither Current Liabilities 29,523 45,904 A current Liabilities 57,393 73,260 A cong Term Loans 58,605 75,118 A 28% ong Term Labilities 150,478 172,318 A 15% otal Liabilities 207,871 245,578 A 18% otal Liabilities 207,873 62,138 A 25% evaluation Surplus - - - - reserves/ Others - - - - otal Liabilities & Equity 310,244 360,417 A 16% Otidend Beclared - - - - Otidend Received by GOP - 464 - 0% on-Executive 8,554 8,554 0% 0% ota	
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ong Term Loans 58,605 75,118 \checkmark 28% other Non-Current Liabilitie 91,873 97,200 \land 6% lon-Current Liabilities 150,478 172,318 \land 15% otal Liabilities 207,871 245,578 \land 18% hare Capital 52,700 \circ 0% \circ curruluted Profit/(Loss) 49,673 62,138 \land 25% levaluation Surplus \circ \circ \circ \circ tevaluation Surplus \circ \circ \circ \circ iquity 102,373 114,839 \land 16% \circ bividends \circ \circ \circ \circ \circ Dividend Declared \circ \circ \circ \circ \circ luman Resources Italiabilities 8,554 \bullet 0% \circ \circ luman Resources Italiabilities 8,558 \bullet \circ \circ \circ luman Resources Italiabilities 8,558 \bullet \circ \circ \circ <	· · · · · · · · · · · · · · · · · · ·
Join Latin 1000 1000 Join Latin 1000 1000 Join Current Liabilities 150,478 172,318 15% Join Current Liabilities 150,478 172,318 18% Join Current Liabilities 207,871 245,578 18% Labilities 207,873 62,138 25% Levaluation Surplus - - - Levaluation Surplus - - - Lightities & Equity 310,244 360,417 16% Dividends - - - - Dividend Declared - - - - Itabilities & Equity 310,244 360,417 - 0% Jointees - - - - Dividend Beclared - -	
Ion Ion Ion Ion Ion Current Liabilities 150,478 172,318 15% Iotal Liabilities 207,871 245,578 18% Iotal Liabilities 49,673 62,138 25% Iotal Liabilities 49,673 62,138 25% Ievaluation Surplus - - - Iotal Liabilities & Equity 102,373 114,839 12% Iotal Liabilities & Equity 310,244 360,417 16% Iotal Liabilities & Equity 310,244 360,417 16% Iotad Declared - - - Iotad Received by GOP - 464 - Iotad Resources 8,554 8,558 0% Iotad 8,558 8,558 0% 0% Iotad S,558 8,558	
Total Liabilities 207,871 245,578 ▲ 18% Share Capital 52,700 ■ 0% Accumulated Profit/(Loss) 49,673 62,138 ▲ 25% Revaluation Surplus - - - Reserves/ Others - - - requity 102,373 114,839 ▲ 12% otal Liabilities & Equity 310,244 360,417 ▲ 16%	
ishare Capital 52,700 52,700 — 0% Accumulated Profit/(Loss) 49,673 62,138 ▲ 25% Revaluation Surplus iquity 102,373 114,839 ▲ 12% Total Liabilities & Equity 310,244 360,417 ▲ 16% Dividends Dividend Declared Dividend Received by GOP - 464 - Dividend Received by GOP - 464 - Dividend Received by GOP - 464 - Dividend Received by GOP - 0 Atuan Resources Executive 44 44 — 0% Non-Executive 8,554 8,554 — 0% Total 8,598 8,598 — 0% Dividend Secure Comment Support Divident Support Divident Support Divident Support Subsidies Equity Injection 28,000 -	
Accumulated Profit/(Loss) 49,673 62,138 ▲ 25% Revaluation Surplus - - - reverves/ Others - - - iquity 102,373 114,839 ▲ 12% ordal Liabilities & Equity 310,244 360,417 ▲ 16% Dividends Others 16% Dividend Declared - - Others - Auman Resources Secutive 44 44 - 0% Auman Resources Secutive 44 44 - 0% Optidend Secures Security 44 44 - 0% Optidem Resources Security 48,554 0% - - Security 44 44 - 0% - - - - - - - - - - - - - - -<	
Revaluation Surplus - - - Reserves/ Others - - - iquity 102,373 114,839 ▲ 12% iotal Liabilities & Equity 310,244 360,417 ▲ 16% Dividends - - 16% - Dividend Declared - - - - Auman Resources - - - - Covernment Support 8,554 8,554 - 0% Sovernment Support - - - - During the Year - - - - Foreign Loans 18,274 6,505 - - - Subsidies - - - - - - Subsidies - <	
Reserves/ Others - - - iquity 102,373 114,839 ▲ 12% otal Liabilities & Equity 310,244 360,417 ▲ 16% Dividends - - 16% • Dividend Declared - - - - Dividend Received by GOP - 464 - - Human Resources - - - - Executive 4,554 8,554 - 0% Non-Executive 8,558 8,558 - 0% Sovernment Support - - - - During the Year - - - - Foreign Loans 18,274 6,505 - -64% Domestic Loans - - - - Subsidies - - - - Subsidies - - - - Equity Injection 28,000 - - -	
Total Liabilities & Equity 310,244 360,417 ▲ 16% Dividends - <td< td=""><td>•••</td></td<>	• • •
Dividends Jovidend Declared - <td></td>	
Dividend Declared	
Dividend Received by GOP - 464 - Human Resources - - - Securitive 44 44 - 0% Non-Executive 8,554 8,554 - 0% Sovernment Support 8,598 8,598 0% - Sovernment Support - - - - Sovernment Support 18,274 6,505 < -64%	
Auman Resources Auman Resources Executive 44 - 0% von-Executive 8,554 8,554 0% otal 8,598 8,598 0% Sovernment Support - 0% Douring the Year - - Foreign Loans 18,274 6,505 - Subsidies - - - Subsidies - - - Equity Injection 28,000 - -	
Executive 44 44 0% Non-Executive 8,554 8,554 0% otal 8,598 8,598 0% Sovernment Support 0% 0% Sovernment Support - 0% Sovernment Support - - Sovernment Supor	
Executive 44 44 0% Non-Executive 8,554 8,554 0% otal 8,598 8,598 0% Sovernment Support 0% 0% Sovernment Support - 0% Sovernment Support - - Sovernment Supor	
Non-Executive 8,554 8,554 − 0% otal 8,598 8,598 − 0% overnment Support 000000000000000000000000000000000000	(Nu
Storement Support 8,598 0% Sovernment Support -	
Sovernment Support During the Year Foreign Loans 18,274 6,50564% Domestic Loans Subsidies Guarantees Equity Injection 28,000 -	
During the Year Foreign Loans 18,274 6,505 Domestic Loans - -64% Domestic Loans - - Subsidies - - Guarantees - - Equity Injection 28,000 -	
Foreign Loans 18,274 6,505 -64% Domestic Loans - - Subsidies - - Guarantees - - Equity Injection 28,000 -	
Domestic Loans - - Subsidies - - Guarantees - - Equity Injection 28,000 -	
Subsidies - - - Guarantees - - - - Equity Injection 28,000 - - -	
Guarantees - - - Equity Injection 28,000 - -	
Equity Injection 28,000 -	
Loans 54,584 54,534 v 0%	
Guarantees 8,600 22,460 A 161%	
Board of Directors Name Board Position Position Type Ap	pointment Date
Ar. Babar Iqbal Independent Director Chairman	17-Oct
Mr. Ghaisudin Ahmed Independent Director Director	17-Oct
Ar. Mahfuz Pasha Independent Director Director	17-Oct
Ar. Nasir Gulzar Independent Director Director	17-Oct
Ar. Hassan Nasir Jamy Non-Executive Director Director	4-Oct
Ar. Shahjehan Mirza Non-Executive Director Director	17-Oct
Mr. Zafar Abbas Non-Executive Director M/D Director	19-Sep

2017-18

NTDC

71 Central Power Purchase Agency (Guarantee) Limited

Power Administrative Ministry M/o Energy Top Sh Government of Pakistan . Dthers Key Indicators ncome Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss) Dperating Expenses Dther Expenses Dther Income Finance Cost	2016-17 822 822 546	Management Incorporation Structure Unlisted Public Limited Company 100% 0% 0% 2017-18 641	Execu Non-I Total	2009 Nature of Power sector set Human Ro tives Executives	tlement agency esources
M/o Energy Top Sh Sovernment of Pakistan Others Key Indicators ncome Statement Revenue/ Net Sales Sost of Sales Gross Profit/(Loss) Operating Expenses Other Expenses Other Income	2016-17 822 822 822	Unlisted Public Limited Company 100% 0% 0% 2017-18	Non-I	Power sector set Human Ro	tlement agency esources
Top Sh iovernment of Pakistan Others (ey Indicators noome Statement evenue/ Net Sales ost of Sales irross Profit/(Loss) operating Expenses other Expenses other Income	2016-17 822 822 822	Company 100% 0% 0% 2017-18	Non-I	Human Ro	esources
iovernment of Pakistan others iey Indicators come Statement evenue/ Net Sales ost of Sales irross Profit/(Loss) operating Expenses other Expenses other Income	2016-17 822 822 822	100% 0% 0% 2017-18	Non-I	itives	:
thers tey Indicators come Statement evenue/ Net Sales ost of Sales irross Profit/(Loss) operating Expenses other Expenses other Income	822 - 822	0% 0% 2017-18	Non-I		
ncome Statement sevenue/ Net Sales iost of Sales iross Profit/(Loss) operating Expenses other Expenses other Income	822 - 822				1 1
evenue/ Net Sales cost of Sales fross Profit/(Loss) Operating Expenses Other Expenses Other Income	822 - 822				(All figures in PKR Mill
ost of Sales iross Profit/(Loss) operating Expenses other Expenses other Income	822	641		% Change	5 Year Trend
ross Profit/(Loss) perating Expenses ther Expenses ther Income	822	-	•	-22%	
perating Expenses ther Expenses ther Income		641	-	-22%	
ther Expenses ther Income		657		20%	
	-	-		-	· · · · · · · · · · · · · · · · · · ·
inance Cost	-	-		-	
	3	1	-	-56%	
ах	137	(0)			•
et Profit/ (Loss)	136	(18)	A	113%	
alance Sheet	15 474	46.010			
ash & Bank Balance	15,174 813,836	16,318	A	8% 58%	
	813,836	1,289,403 63,604	-	-50%	
	956,410	1,369,325	×	-50%	
ixed Asset	25	1,505,525		138%	
ther Non-Current Assets	43,228	43,247		0%	
on-Current Assets	43,253	43,307	A	0%	
otal Assets	999,663	1,412,632	A	41%	
rade Payables	560,188	826,988	A	48%	• •
nort Term Borrowings	-	-		-	
ther Current Liabilities	-	15		-	
	560,188	827,003	A	48% 34%	
ong Term Loans ther Non-Current Liabilitie	431,474 7,965	577,640 7,965		0%	
	439,439	585,605		33%	
	999,627	1,412,608		41%	
nare Capital	-			-	
ccumulated Profit/(Loss) evaluation Surplus	35	24	•	-30% -	
eserves/ Others quity	35	24	-	-30%	
	999,662	1,412,632	Å	41%	
ividends					
ividend Declared	-	-		-	
ividend Received by GOP	-	-		-	
_					
uman Resources		11			(Nun
kecutive on-Executive	-	11 173		-	
otal	-	184		-	
		201			
overnment Support					
uring the Year Foreign Loans	-				
Domestic Loans	-			-	
Subsidies	-			-	
Guarantees	-	-		-	
Equity Injection	-				
utstanding				-	
Loans	-	361		-	
Guarantees	-			-	
		Board of D	Directors		
Name		Board Position		Position Type	Appointment Date
Ir. Irfan Ali Ir. Zargham Echag Khan		Non-Executive Director		Chairman Mombor Board	3-Apr
Ir. Zargham Eshaq Khan r. Khaqan Hassan Najeeb		Non-Executive Director Non-Executive Director		Member Board Member Board	27-Dec 27-Dec
r. Zafar Abbas		Non-Executive Director		Member Board	27-Dec 7-Jul
r. Muhammad Imran		Independent Director		Member Board	16-Jan
r. Shahid Iqbal Chaudry		Executive Director		Member Board	5-Nov
r. Abid Latif Lodhi		Independent Director		CEO/ Member Board	14-Mar
s Ayla Majeed		Independent Director		Member Board	27-Dec
r. Hamid Ali		Independent Director		Member Board	27-Dec
r. Ghayas Uddin		Non-Executive Director		Member Board	27-Dec

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2017-18

Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)		Management Incorporation Structure rivate Limited Company 100% 0%	M		PSC - Commercial of Business er Ministry of Water & power
M/o Energy Top Sha Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)	P	rivate Limited Company 100% 0%		lanagement company und	er Ministry of Water & power
M/o Energy Top Sha Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)	P	rivate Limited Company 100% 0%		lanagement company und	er Ministry of Water & power
Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)	areholders	0%	Executiv	Human I	
Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)	arenoiders	0%	Executiv	- Fulliali	
Key Indicators Income Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)					-
Income Statement Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)		0%	Non-Exe Total	ecutives	203 203
Revenue/ Net Sales Cost of Sales Gross Profit/(Loss)					(All figures in PKR Millions
Cost of Sales Gross Profit/(Loss)	2016-17	2017-18		% Change	5 Year Trend
Gross Profit/(Loss)	39 38	-			
	1	-			
Operating Expenses	1				• • • • •
Other Expenses	-	-			
Other Income Finance Cost	0 (0)	-			
Tax	0	-			
Net Profit/ (Loss)	0	-			
Balance Sheet					
Cash & Bank Balance Trade Receivables	17 0	-			
Other Current Assets	0	-			
Current Assets	18	-			
Fixed Asset	3	-			
Other Non-Current Assets Non-Current Assets	- 3	-			
Total Assets	3 21	-			
Trade Payables	13	-			
Short Term Borrowings	-	÷			
Other Current Liabilities	0	-			••••
Current Liabilities Long Term Loans	- 14	-			• • • •
Other Non-Current Liabilitie	-	-			• • •
Non-Current Liabilities	-	-			• • •
Total Liabilities	14				
Share Capital Accumulated Profit/(Loss)	7	-			•
Revaluation Surplus	-				
Reserves/ Others	-	-			
Equity	7	-			• • • • •
Total Liabilities & Equity	21	-			
Dividends					
Dividend Declared Dividend Received by GOP	-	-		-	
	-				
Human Resources					(Number
Executive	-	-		-	
Non-Executive Total	203 203	203 203	_	0%	
Total	205	205		070	
Government Support					
During the Year					
Foreign Loans Domestic Loans	-	51		-	
	- 118,000	- 84,000	-	-29%	
Guarantees	-	20,000		-	
Equity Injection	-	-		-	
Outstanding Loans	-	561		-	
Guarantees	-	-		-	
Name		Board of I Board Position	Directors	Position Type	Appointment Date
Mr. Lt. Gen Muzamil Hussai		Non-Executive Director		Chairman	23-Aug-16
Mr. Omer Rasul		Executive Director		Director / MD	17-Jan-15
Mr. M. Zargham Eshaq Kha		Executive Director		Director	30-May-15
Mr. Muhammad Saleem		Executive Director		Director	30-May-15

73 Power Holding (Private) Limited

2017-18

Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Gross Profit/(Loss) Operating Expenses Other Expenses Other Income Finance Cost Tax Net Profit/ (Loss) Balance Sheet	Pr reholders 016-17 32,085 - 32,085 9 11 9 32,074 0 0	Sub-Sector Management ncorporation Structure ivate Limited Company ivate Limited Company 0% 0% 0% 0% 2017-18 45,967 - - 45,967 - 11 45,967 - 11 493 15 45,474 1 3	Executive Non-Exec Total		of liabilities of DISCOs
Administrative Ministry M/o Energy Top Shar Government of Pakistan Dthers Key Indicators Income Statement 2 Revenue/ Net Sales Gross Profit/(Loss) 3 Diperating Expenses Dther Expenses Dther Income Finance Cost 3 Tax Net Profit/ (Loss) Balance Sheet	Pr reholders 016-17 32,085 - 32,085 9 11 9 32,074 0 0	ncorporation Structure ivate Limited Company 100% 0% 0% 2017-18 45,967 - 45,967 - 45,967 11 493 15 45,474 1	Non-Exec Total	Nature of Funding the repayment Human Ro 25 cutives	Business of liabilities of DISCOs esources (All figures in PKR Millic
M/o Energy Top Shai Government of Pakistan Cothers Key Indicators ncome Statement Revenue/ Net Sales Cost of Sales Cher Expenses Dther Expenses Cother Income Finance Cost Fax Vet Profit/ (Loss) Balance Sheet	Pr reholders 016-17 32,085 - 32,085 9 11 9 32,074 0 0	ivate Limited Company 100% 0% 0% 2017-18 45,967 11 45,967 11 453 453 45,474 1	Non-Exec Total	Funding the repayment Human Re ss cutives	cof liabilities of DISCOs esources (All figures in PKR Millic 5 Year Trend
Top Shar Government of Pakistan Dthers Key Indicators income Statement 2 Revenue/ Net Sales 3 Cost of Sales 3 Gross Profit/(Loss) 3 Dyperating Expenses 3 Dther Expenses 3 Dther Income 5 Fax Net Profit/ (Loss) Balance Sheet 3	reholders 016-17 32,085 - 32,085 9 11 9 32,074 0 0	100% 0% 0% 2017-18 45,967 11 45,967 11 493 15 45,474 1	Non-Exec Total	Human Ro	(All figures in PKR Millio
Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Gross Profit/(Loss) Operating Expenses Other Expenses Other Income Finance Cost Tax Net Profit/ (Loss) Balance Sheet	016-17 32,085 - 32,085 9 11 9 32,074 0 0	0% 0% 2017-18 45,967 - 45,967 11 45,967 15 45,474 1	Non-Exec Total	es cutives	(All figures in PKR Millic 5 Year Trend
Government of Pakistan Others Key Indicators Income Statement Revenue/ Net Sales Gross Profit/(Loss) Operating Expenses Other Expenses Other Income Finance Cost Tax Net Profit/ (Loss) Balance Sheet	016-17 32,085 - 32,085 9 11 9 32,074 0 0	0% 0% 2017-18 45,967 - 45,967 11 45,967 15 45,474 1	Non-Exec Total	es cutives	(All figures in PKR Millic 5 Year Trend
Content Z Revenue/ Net Sales 3 Cost of Sales 3 Cost of Sales 3 Doperating Expenses 3 Dther Expenses 3 Dther Income 3 Finance Cost 3 Fax Set Profit/ (Loss) Balance Sheet 3	32,085 - 32,085 9 11 9 32,074 0 0	0% 2017-18 45,967 - 45,967 11 493 15 45,474 1	Non-Exec Total	cutives	(All figures in PKR Millio 5 Year Trend
Income Statement 2 Revenue/ Net Sales 3 Cost of Sales 3 Gross Profit/(Loss) 3 Deperating Expenses 3 Other Expenses 3 Other Expenses 3 Other Income 3 Finance Cost 3 Tax 3 Net Profit/ (Loss) 3 Balance Sheet 3	32,085 - 32,085 9 11 9 32,074 0 0	45,967 - 45,967 11 493 15 45,474 1		% Change	5 Year Trend
Revenue/ Net Sales 3 Cost of Sales 5 Gross Profit/(Loss) 3 Operating Expenses 5 Other Expenses 5 Dther Income 5 Finance Cost 3 Tax Net Profit/ (Loss) 5 Balance Sheet 5	32,085 - 32,085 9 11 9 32,074 0 0	45,967 - 45,967 11 493 15 45,474 1	· · · · · · · · · · · · · · · · · · ·	% Change	· · · · · · · · · · · · · · · · · · ·
Cost of Sales Gross Profit/(Loss) S Deprating Expenses Other Expenses Other Income Finance Cost S Fax Vet Profit/ (Loss) Balance Sheet	32,085 9 11 9 32,074 0 0	45,967 11 493 15 45,474 1			
Gross Profit/(Loss) 3 Deprating Expenses Other Expenses Other Income Finance Cost 3 Tax Net Profit/ (Loss) Balance Sheet	32,085 9 11 9 32,074 0 0	45,967 11 493 15 45,474 1			
Deperating Expenses Other Expenses Other Income Finance Cost Fax Vet Profit/ (Loss) Balance Sheet	9 11 9 32,074 0 0	11 493 15 45,474 1			
Other Expenses Other Income Finance Cost 3 Tax Net Profit/ (Loss) Balance Sheet	11 9 32,074 0 0	493 15 45,474 1			
Finance Cost S Tax Net Profit/ (Loss) Balance Sheet	32,074 0 0	45,474 1			
Tax Net Profit/ (Loss) Balance Sheet	0	1			• • • • •
Net Profit/ (Loss) Balance Sheet	0				+ + + +
Balance Sheet	-	2			• • • •
		3			
Cash & Bank Balance		793			
	144 48,524	191,730			
Other Current Assets	5	6			
	48,672	192,529			· · · · · · · · · · · · · · · · · · ·
Fixed Asset	1	1			
	29,105	450,311			• • • •
	29,106	450,311			
	77,779	642,840			
Trade Payables 2 Short Term Borrowings	13,687 0	25,805 0			• • • •
-	34,938	166,674			•
	48,625	192,478			
	29,105	450,310			· · · ·
Other Non-Current Liabilitie	-	-			· · · · · · · · · · · · · · · · · · ·
	29,105	450,310			• • • • •
	77,730	642,789			• • • • •
Share Capital	15	15			
Accumulated Profit/(Loss) Revaluation Surplus	34	36			
Reserves/ Others	-	-			••••
iquity	49	51			· · · · · · · · · · · · · · · · · · ·
	77,779	642,840			
Dividends					
Dividend Declared		-		-	
Dividend Received by GOP		-		-	
lumon Decompos					
Human Resources	1	1	_	0%	(Num)
Ion-Executive	5	5	_	0%	
otal	6	6	-	0%	
Sovernment Support					
Ouring the Year					
Foreign Loans	-	-		-	
Domestic Loans Subsidies	-	-		-	
Guarantees	1,584	7,272	A	359%	
	56,000	202,000	A	22%	
Dutstanding				-	
Loans	-	-		-	
Guarantees 39	98,000	568,961	A	43%	
		Board of I	Directors		
Name		Board Position		Position Type	Appointment Date
Лr. Irfan Ali Лs. Jibran Khaleel Malik		Executive Director Non-Executive Director		Chairman Director	1-Sep- 6-Nov-
Mr.Sajjad Ahmed		Non-Executive Director		Director	2-Mar-
Mr.Muhammad Anwer		Independent Director		Director	18-Feb-
-					

74 Export Processing Zones Authority

2017-18

EPZA **Company Information** Sub-Sector Year of Incor oratio ntity Typ Sector Industrial Estate Industrial Estate 1980 PSC - Commercial Development Development Ad ninistrative Min prporation Structure Promotion and development of Export Processing Zones in the M/o Industries and Federal Authority Production Country Human Resources **Fop Sharehold** Government of Pakistan Executives 0% 0% Non-Executives 767 Total Others 100 767 Key Indicators (All figures in PKR Millions) 2017-18 % Change Income Statement 2016-17 5 Year Trend 6% Revenue/ Net Sales 1,635 1,728 Cost of Sales Gross Profit/(Loss) 1,635 1,728 6% Operating Expenses 1,379 1,549 12% Other Expenses Other Income Finance Cost Тах 61 56 ~ -8% Net Profit/ (Loss) 195 123 -37% **Balance Sheet** Cash & Bank Balance 170 489 188% Trade Receivables 146 190 31% Other Current Assets 2,998 3,020 1% Current Assets 3,314 3,699 12% Fixed Asset 343 345 . 1% Other Non-Current Assets 1.033 1.024 -1% 0 1,369 1.376 0% Non-Current Assets -Total Assets 5,068 4,689 8% Trade Payables 504 533 -6% Short Term Borrowings Other Current Liabilities **Current Liabilities** 504 533 -6% Long Term Loans Other Non-Current Liabilitie 1 3 1 7 1.544 17% 1.544 Non-Current Liabilities 1.317 _ 17% **Total Liabilities** 1,821 2,077 14% Share Capital Accumulated Profit/(Loss) 2,868 2,991 4% **Revaluation Surplus** Reserves/ Others Equity 2,868 2,991 4% Total Liabilities & Equity 4,689 5,068 8% Dividends Dividend Declared Dividend Received by GOP Human Resources (Number) Executive Non-Executive 778 767 -1% Total 778 767 -1% Government Support During the Year Foreign Loans Domestic Loans Subsidies Guarantees Equity Injection Outstanding Loans Guarantees **Board of Directors Board Position** Position Type Appointment Date Name Chairman Non-Executive Director 0 22-May-14 Chief Secretary Sindh Non-Executive Director 0 22-May-14 Chief Secretary Balochistan Non-Executive Director 0 22-May-14 22-May-14 Member Customs Non-Executive Director 0 22-May-14 Additional Secretary-II Non-Executive Director 0 CEO, TDAP 22-May-14 Non-Executive Director 0 President, FPCCI Independent Director 22-May-14 0 Mr. Zahid Bashir Independent Director 0 , 22-May-14 Mr. Anjum Nisar Independent Director 0 22-May-14

Federal Footprint - State Owned Enterprises Annual Report 75 National Construction Limited

Company Information						
Sector Industrial Estate		Sub-Sector Industrial Estate	Year	of Incorporation 1977	Entity Type PSC - Commercial	
Development		Development				
Administrative Ministry	Inc	corporation Structure		Nature of	Business	
M/o Housing & Works	Un	listed Public Limited Company		Construction and	nd Allied activities	
Ton	Shareholders	··· /·· /		Human R		
Top Government of Pakistan	Shareholders	87%	Executive		esources	
Employee Empowerment Trus Others	it 📃	12% 1%	Non-Exe Total		6	
Key Indicators					(All figures in PKR Milli	
ncome Statement	2016-17	2017-18		% Change	5 Year Trend	
Revenue/ Net Sales	924	768	-	-17%	· · · · · · · · · · · · · · · · · · ·	
Cost of Sales	850	714	-	-16%		
Gross Profit/(Loss)	74	54	-	-27%	· · · · · · · · · · · · · · · · · · ·	
Operating Expenses	5	57	A	1097%	· · · · · · · · · · · · · · · · · · ·	
Other Expenses	56	-			••	
Other Income	22	23	A	9%		
inance Cost	0	2	A	278%		
Гах	26	16	-	-38%		
Net Profit/ (Loss)	8	2	-	-69%		
Balance Sheet						
ash & Bank Balance	99	57	-	-42%		
rade Receivables	833	792	-	-5%		
)ther Current Assets	28	27	-	-4%		
urrent Assets	959	876	-	-9%	· · · · · · · · · · · · · · · · · · ·	
ixed Asset	22	16	-	-27%	••••••	
)ther Non-Current Assets	4	4	-	-7%	• • • • •	
Ion-Current Assets	26	20	-	-24%	•••••	
otal Assets	985	895	-	-9%	• • • • • • • • •	
rade Payables	426	489	A	15%		
hort Term Borrowings	259	177	-	-32%	••••	
Other Current Liabilities	3	1	-	-67%	· · · · · · · · · · · · · · · · · · ·	
Current Liabilities	688	667	-	-3%	• • • • • • • • • • • • • • • • • • •	
ong Term Loans	25	-			· · · · · · · · · · · · · · · · · · ·	
Other Non-Current Liabilitie	-	21		-		
Ion-Current Liabilities	25	21	-	-17%		
otal Liabilities	713	688	-	-4%		
hare Capital	199	199	-	0%	• • • •	
ccumulated Profit/(Loss)	74	9	-	-88%		
Revaluation Surplus	-	-	•	-		
Reserves/ Others	-	-		-		
Equity	273	208	-	-24%	· · · · · · · ·	
otal Liabilities & Equity	985	895	-	-24%		
	565	000	•	-570		
viidends						
ividend Declared	-	-		-		
Dividend Received by GOP	-	-		-		
luman Resources					(Num	
xecutive	3	2	V	-33%	(Num	
Ion-Executive	67	64		-33%		
otal	70	66	~	-4%		
0101	70	00	•	-070		
overnment Support						
Juring the Year						
Foreign Loans	-	-		-		
Domestic Loans		-		-		
Subsidies	-			-		
Guarantees	-	-		-		
Equity Injection	-	-		-		
Dutstanding	-	-		-		
Loans	-	-		-		
Guarantees	-	-		-		
		Board of	Directors			
Name		Board Position		Position Type	Appointment Date	
Dr. Imran Zeb		Non-Executive Director		Chairman	17-Apr-	
Vr. Rana Muhammad Rafic		Non-Executive Director		Director	23-Nov-	
Vr. Jamil Ahmed Khan		Independent Director		Director	27-Jul-	
Ar. Muhammad Asad		Non-Executive Director		Director	5-May-	
/Ir. Shahid Farzand		Non-Executive Director		Director	13-Apr-	
		Non-Executive Director		Director	25-Nov-	
		Non-Executive Director		Director	27-Nov-	
/Ir. Karim Akram Khan		Non-Executive Director		Director	1-Nov-	
ngr. Athar Nawaz Malik		Executive Director		Director	21-Dec-	
Mr. Muhammad Shahzad Mr. Shahid Aziz Mr. Karim Akram Khan Engr. Athar Nawaz Malik		Non-Executive Director Non-Executive Director		Director Director		

Federal Footprint - State Owned Enterprises Annual Report 76 Pakistan Expo Centers (Pvt) Ltd

Company Information	_	Cub Casta		-f I	
Sector Industrial Estate		Sub-Sector Industrial Estate	Year	of Incorporation	Entity Type PSC - Commercial
Development		Development		2004	PSC - Commercial
Administrative Ministry	In	corporation Structure		Nature of	Business
M/o Commerce	Pri	vate Limited Company	Develop		of expo centers in various cities stan
Тор	Shareholders			Human R	esources
overnment of Pakistan ovt. of Puniab		97% 3%	Executiv Non-Exe		1
Others		0%	Total	cutives	1
(ey Indicators					(All figures in PKR Mill
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	174	264			· · · · · · · · · · · · · · · · · · ·
ost of Sales	205	236			•
Fross Profit/(Loss) Operating Expenses	(32) 118	28			
)ther Expenses	-	115			
ther Income	34	35			
inance Cost	116	2			• • • •
ax	12	19			• • • •
et Profit/ (Loss) alance Sheet	(243)	(96)			
alance Sheet ash & Bank Balance	270	489			
rade Receivables	270	489			
ther Current Assets	22	3			
urrent Assets	299	520			
ixed Asset	4,375	6,112			· · · · · · · · · · · · · · · · · · ·
ther Non-Current Assets	18	19			• • • •
Ion-Current Assets	4,394	6,131			
otal Assets	4,693	6,651			
rade Payables	179	25			• • • •
hort Term Borrowings Other Current Liabilities	4	- 38			•
urrent Liabilities	183	63			
ong Term Loans	29	4			
ther Non-Current Liabilitie	32	277			
Ion-Current Liabilities	61	281			• • • • • •
otal Liabilities	244	344			• • • • • • •
hare Capital	5,443	6,000			
ccumulated Profit/(Loss)	(994)	(1,091)			
evaluation Surplus eserves/ Others	-	1,340 57			••••
quity	4,448	6,307			• • • • •
otal Liabilities & Equity	4,692	6,651			
lividends					
lividend Declared		-		-	
ividend Received by GOP				-	
uman Resources					(Nur
xecutive	7	15		114%	
on-Executive	156	162		4%	
otal	163	177	A	9%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees Equity Injection	-	-		-	
Equity injection	-	-		-	
Loans	-	-		-	
Guarantees	-	-		-	
			D:		
Name		Board of I Board Position	Directors	Position Type	Appointment Date
Ir. Imam ullah Khan		Non-Executive Director		Director	31-May
r. Nazim Latif		Non-Executive Director		Director	31-May
0		Non-Executive Director		Director	31-May
Ir. Nadeem ur Rehman		Non-Executive Director		Director	31-May
Ir. Usman Yaqoob		Non-Executive Director		Director	31-May
Ir. Passand Khan Buledi		Non-Executive Director		Director	31-May
1r. Abdul Haleem Shaikh 1r. Ghazanfar Bilour		Independent Director Independent Director		Director Director	31-May 31-May
ir. Ghazantar Bilour Ir. Malik Tahir Javed		Independent Director		Director	31-May 31-May
Ir. Faiz Muhammad		Executive Director		Director	31-May
		Independent Director		Director	31-May
1r. Juma Khn Badezai					
Ar. Juma Khn Badezai Ar. Junaid Esmail Kakda		Independent Director		Director	31-May

Federal Footprint - State Owned Enterprises Annual Report 77 Pakistan Textile City

Sector		Sub-Sector	Year of	Incorporation	Entity Type	
Industrial Estate		Industrial Estate		2004	PSC - Commercial	
Development		Development		2004	The commercial	
Administrative Ministry	In	corporation Structure		Nature of	Business	
M/o Commerce	Ur	nlisted Public Limited Company	Infrastructure De		velopment Project	
То	p Shareholders			Human R	esources	
overnment of Pakistan		40%	Executives			
ovt. of Sindh Others		16% 44%	Non-Execut Total	tives		
ey Indicators			10tal		(All figures in PKR Millie	
ncome Statement	2016-17	2017-18	%	Change	5 Year Trend	
evenue/ Net Sales	-	-		-		
ost of Sales	-	-		-		
iross Profit/(Loss)	-	-		-		
Operating Expenses Other Expenses	35	36	A	3%	•	
)ther Income	1			-	•	
inance Cost	85	71	-	-16%	•	
ax	-	-	Ŧ			
let Profit/ (Loss)	(119)	(107)	A	10%		
alance Sheet						
ash & Bank Balance	-	-		-		
rade Receivables	-	-		-		
)ther Current Assets	25	24	•	-4%		
Current Assets	25 3.406	24 3.521	-	-4% 3%		
ixed Asset Other Non-Current Assets	3,400	3,521	-	- 3%		
Ion-Current Assets	3,406	3,521	A	3%		
otal Assets	3,431	3,545		3%		
rade Payables	-	-		-	· · · · ·	
hort Term Borrowings	-			-		
)ther Current Liabilities	3,277	3,499	A	7%	•	
urrent Liabilities	3,277	3,499	A	7%	• • •	
ong Term Loans	-	-		-		
Other Non-Current Liabilitie Ion-Current Liabilities	-	-		-		
otal Liabilities	3,277	3,499		- 7%		
hare Capital	1,250	1,250	_	0%		
ccumulated Profit/(Loss)	(1,096)	(1,204)	-	-10%	•	
evaluation Surplus	-	-		-		
eserves/ Others	-			-		
quity	154	46	-	-70%	•	
otal Liabilities & Equity	3,431	3,545	A	3%		
lividends						
ividend Declared lividend Received by GOP				-		
luman Resources		1			(Num	
xecutive on-Executive		4		-		
otal	-	5		-		
overnment Support						
ouring the Year						
Foreign Loans				-		
Domestic Loans Subsidies				-		
Guarantees				-		
Equity Injection				-		
Outstanding				-		
Loans				-		
Guarantees						
Name		Board of Board of Board Position	Directors	Position Type	Appointment Date	
Ir. Asif Maqsood		Independent Director		Chairman	3-Dec-	
ecretary M/o Commerce		Non-Executive Director		Member	0-Jan-	
Ir. Iftikhar Ahmad Malik		Independent Director		Member	3-Dec-	
S, M/o Industries and Prod		Non-Executive Director		Member	0-Jan-	
ardar Azmat Babar Chauha		Non-Executive Director		Member	23-Nov-	
ecretary M/o Industries &		Non-Executive Director		Member	17-Nov-	
•		Non-Executive Director		Member	23-Nov-	
hairman EPZA		Non-Executive Director		Member		
hairman EPZA Dr. Kazim Hussain Jatoi		Non-Executive Director Non-Executive Director		Member Member	17-Nov- 17-Nov-	
hairman EPZA		Non-Executive Director Non-Executive Director Independent Director		Member Member Member	17-NOV- 17-NOV- 0-Jan-	

78 Trading Corporation of Pakistan (Private) Limited

2017-18

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Trading & Marketing		Trading		1967	PSC - Commercial
Administrative Ministry		ncorporation Structure		Nature of	Business
M/o Commerce		ivate Limited Company	Impo		ale and storage of commodities
Top	Shareholders			Human R	ecources
Government of Pakistan	Shareholders	100% 0%	Executiv Non-Exe	/es	
Others		0%	Total	ecutives	44 45
(ey Indicators					(All figures in PKR Milli
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	34	-		-	
Gross Profit/(Loss)	34	-			• • • • •
Operating Expenses	1,081	1,016	-	-6%	
Other Expenses	-	-		-	
Other Income	1,534	1,536	A	0%	
inance Cost	-	-		-	
ax	93	140	A	51%	· · · · · · · · · · · · · · · · · · ·
Net Profit/ (Loss)	394	380	-	-4%	
Balance Sheet					
Cash & Bank Balance	1,912	1,108	▼	-42%	
rade Receivables	55,467	47,118	-	-15%	+ + + + + + + + + + + + + + + + + + + +
)ther Current Assets	68,771	77,340	A	12%	
urrent Assets	126,150	125,566	-	0%	· · · · · · · · · · · · · · · · · · ·
ixed Asset	532	515	-	-3%	
)ther Non-Current Assets	294	207	-	-30%	
Ion-Current Assets	826	722	-	-13%	· · · · · · · · · · · · · · · · · · ·
otal Assets	126,975	126,288	-	-1%	· · · · · · · · · · · · · · · · · · ·
rade Payables	1,556	1,601	A	3%	
hort Term Borrowings	95,205	109,788		15%	
ther Current Liabilities	18,232	2,716	-	-85%	
urrent Liabilities	114,993	114,105	-	-1%	
ong Term Loans	17	17	-	0%	
Other Non-Current Liabilitie	88	112		28%	• • • •
Ion-Current Liabilities	104	129		24%	
otal Liabilities hare Capital	115,097 1,000	114,234 1,000	-	-1% 0%	
ccumulated Profit/(Loss)	10,879	11,054		2%	
evaluation Surplus	10,879	11,054	-	270	•
eserves/ Others		-		-	
quity	11,879	12,054		1%	
otal Liabilities & Equity	126,976	126,288	-	-1%	
Dividends					
Dividend Declared					
Dividend Received by GOP	2,600	200	-	-92%	
Sindend Received by GOT	2,000	200	•	-5270	
luman Resources					(Num
xecutive	3	3	-	0%	
Ion-Executive	476	448	-	-6%	
otal	479	451	-	-6%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans Subsidies	-	2 6 2 7		-	
Guarantees	-	2,627		-	
Equity Injection	-	-		-	
outstanding	-	-		-	
Loans	-	-		-	
Guarantees	-	-		-	
K1 - ···· -		Board of D	irectors	Desition Trees	Appeintment Date
Name Ir. Riaz Memon		Board Position Non-Executive Director		Position Type Chairman/CEO	Appointment Date 15-Nov
fr. Muhammad Usman Qu		Executive Director		Member BoD	15-NOV 1-Jun
Ir. Imtiaz Ali Gopang		Non-Executive Director		Member BoD	1-Jun 1-Jun
Ar. Imran Ullah Khan		Non-Executive Director		Member BoD	22-Oct-
1s. Bushra Naz Malik		Non-Executive Director		Member BoD	1-Jun
ls. Javeria Tareen		Independent Director		Member BoD	1-Jun-
Is. Tasneem Yousuf		Independent Director		Member BoD	1-Jun 1-Jun
ist rusheeni ruusul		macpendent Director			1-3011

79 Utility Stores Corporation (Private) Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type
Trading & Marketing		Trading		1971	PSC - Commercial
Administrative Ministry	l	Incorporation Structure		Nature of	Business
M/o Industries and Production		Private Limited Company		Retail Chain Stores/S	upply Chain Company
	p Shareholder			Human R	
Government of Pakistan		100% 0%	Executiv Non-Exe	ves ecutives	23 12,965
Others		0%	Total		12,988
Key Indicators					(All figures in PKR Million
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	57,870	27,299	-	-53%	
Cost of Sales Gross Profit/(Loss)	53,232 4,638	24,879	—	-53% -48%	
Dperating Expenses	4,638	2,419 7,253	▼ ▼	-48%	
Other Expenses	-	-		-	
Other Income	306	330	^	8%	
Finance Cost Fax	47 553	33 470	V	-30% -15%	
Net Profit/ (Loss)	(3,390)	(5,006)		-48%	
Balance Sheet	(3,330)	(3,000)	•	-070	
Cash & Bank Balance	6,902	1,600		-77%	
Trade Receivables	31,383	27,917	-	-11%	· · · · · · · · · · · · · · · · · · ·
Other Current Assets	11,558	5,366	-	-54%	
Current Assets	49,843	34,883	•	-30%	· · · · · · · · · · · · · · · · · · ·
ixed Asset	4,325	4,277	-	-1%	
Other Non-Current Assets	5	5	A	8%	
Non-Current Assets Fotal Assets	4,330 54,172	4,283 39,166	V	-1% -28%	
Trade Payables	49,450	39,387	-	-20%	
Short Term Borrowings	-	-		-	•
Other Current Liabilities	3 49,453	1 39,388	V	-75% -20%	
.ong Term Loans	49,433	500	-	0%	
Other Non-Current Liabilitie	1,792	1,677	-	-6%	
Non-Current Liabilities	2,292	2,177	-	-5%	
Total Liabilities	51,745	41,565	-	-20%	
Share Capital	1,220	1,220	A	0%	· · · · · · · · · · · · · · · · · · ·
Accumulated Profit/(Loss)	(2,678)	(7,491)	-	-180%	· · · · · · · · · · · · · · · · · · ·
Revaluation Surplus Reserves/ Others	3,886	3,872	•	0%	
Equity	2,427	(2,399)	A	199%	• • • • • • • •
Total Liabilities & Equity	54,172	39,166	•	-28%	•+-++
Dividends					
Dividend Declared Dividend Received by GOP	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Numb
xecutive	11	23	A	109%	
Von-Executive	13,592	12,965	-	-5%	
Total	13,603	12,988	•	-5%	
Government Support					
During the Year Foreign Loans	-			-	
Domestic Loans	-			-	
Subsidies	3,700	4,313		17%	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Outstanding				-	
Loans	-	-			
Guarantees	-	-		-	
		Board of	Directors		
Name		Board Position		Position Type	Appointment Date
Иг. Zulqarnain Ali Khan Иг. Mushtaq Ahmad		Independent Director Independent Director		Chairman MD	12-Nov- 12-Nov-
Mr. Anjum Bashir		Executive Director		Director	12-Nov-
Mr. Muhammad Saleem		Independent Director		Director	12-Nov-
Vr. Farid Ahmed Agha		Independent Director		Director	12-Nov-
Ar. Muhammad Arshad Kha		Independent Director		Director	25-Oct-
/ir. Dr Imran Ullah Khan		Non-Executive Director		Director	12-Nov-

80 Pakistan Agricultural Storage & Services Corporation Limited

Sector		Sub-Sector	Year	of Incorporation	Entity Type
			reur	1973	PSC - Commercial
Trading & Marketing	L	Agricultural Storage		1973	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	Business
M/o National Food Security & Research		Unlisted Public Limited Company			aining strategic reserves of whea ehalf of Federal Government
· · · · · · · · · · · · · · · · · · ·	Shareholders				lesources
Government of Pakistan NBP Others		25% 18% 57%	Executiv Non-Exe Total		1 96 97
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	11,753	27,231	A	132%	
Cost of Sales	11,461	25,659	A	124%	
Gross Profit/(Loss)	293	1,572	A	437%	
Operating Expenses	1,352	1,774	A	31%	
Other Expenses Other Income	1,672	1,639	•	-2% -3%	
Finance Cost	9,692 6,494	9,363 6,798		-5%	
Tax	123	316		157%	
Net Profit/ (Loss)	344	408	A	19%	
Balance Sheet					
Cash & Bank Balance	231	486	A	110%	
Trade Receivables	43,053	43,241	A	0%	
Other Current Assets	54,387	56,381	A	4%	
Current Assets	97,671 457	100,108 447	A	2% -2%	
Fixed Asset Other Non-Current Assets	457 642	633	*	-2%	
Non-Current Assets	1,099	1,080	-	-2%	
Total Assets	98,770	101,188	*	2%	
Trade Payables	682	894	A	31%	
Short Term Borrowings	88,281	89,946		2%	
Other Current Liabilities	2,421	2,449		1%	• • • •
Current Liabilities	91,385	93,289	A	2%	
ong Term Loans	-	-		-	•
Other Non-Current Liabilitie	534	639	A	20%	
Non-Current Liabilities	534 91,919	639 93,928		20% 2%	
Share Capital	30	30	-	0%	
Accumulated Profit/(Loss)	6,288	7,230	A	15%	
Revaluation Surplus	533	-			• • •
Reserves/ Others	-	-			•
Equity	6,851	7,260	A	6%	
Total Liabilities & Equity	98,770	101,188		2%	
St. 1.1					
Dividends Dividend Declared	_	-		-	
Dividend Received by GOP	-	-		-	
,					
Human Resources	0	10	•	110/	(Num)
Executive Non-Executive	9 909	10 963		11% 6%	
Total	918	973		6%	
	510	575		0,0	
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies Guarantees	2,786	14,032	-	404%	
Equity Injection	-	-		-	
Dutstanding					
Loans	-	-		-	
Guarantees	-	-		-	
Nama		Board of Di Board Position	rectors	Position Turne	Appointment Date
Name Dr. Muhammad Hashim Poj		Non-Executive Director		Position Type Chairman	Appointment Date 29-Aug-
Additional Secretary (MOF)		Non-Executive Director		Director	- 20-Aug-
Mr. Khurram Saeed Naik		Non-Executive Director		Director	1-Dec-
Vr. Asif Bashir, ABL		Non-Executive Director		Director	13-Mar-
,		Non-Executive Director		Director	25-Nov-
VIr. Kashif Umar Thanvi		Non-Executive Director		Director	1-Jul-
Mr. Kashif Umar Thanvi Mr. Hassan Nawaz Tarar M		NOIPERCULIVE DIrector			
		Non-Executive Director		Director	3-Apr-
dr. Hassan Nawaz Tarar M				Director Director	3-Apr- 11-Jul-

81 National Fertilizer Corporation of Pakistan (Private) Limited

Sector		Sub-Sector	Yea	ar of Incorporation	Entity Type
Trading & Marketing		Chemicals		1973	PSC - Commercial
					Destination
Administrative Ministry	Ir	ncorporation Structure		Nature of	Business
M/o Industries and Production	Pri	vate Limited Company		Managing Subsic	diary companies
Top Sovernment of Pakistan	Shareholders	4000/	E	Human R	
overnment of Pakistan		100% 0%	Execut Non-E	xecutives	1
Others		0%	Total		6
ey Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
evenue/ Net Sales	3,600	4,522		26%	J Teal Hend
ost of Sales	2,472	3,127		26%	
Fross Profit/(Loss)	1,128	1,395	A	24%	
perating Expenses	1,315	1,312	-	0%	
ther Expenses	-	-		-	
)ther Income	201	120	-	-40%	
inance Cost	1	1	-	0%	
ax at Profit / (Loss)	61	440	A	621%	
et Profit/ (Loss) alance Sheet	(48)	(238)	-	-400%	
ash & Bank Balance	9,951	10,139		2%	
rade Receivables	2,319	2,345		1%	
ther Current Assets	3,339	12	-	-100%	
urrent Assets	15,609	12,496	-	-20%	
ixed Asset	1,843	1,836	-	0%	
ther Non-Current Assets	935	742	-	-21%	· · · · · · · · · · · · · · · · · · ·
Ion-Current Assets	2,778	2,578	•	-7%	
otal Assets	18,387	15,074	-	-18%	
rade Payables	7,815	4,891	•	-37%	
hort Term Borrowings	-	-		-	
ther Current Liabilities urrent Liabilities	319 8,134	411 5,302		29% -35%	
ong Term Loans		-	-	-35%	• • • •
ther Non-Current Liabilitie	203	246		21%	
on-Current Liabilities	203	246	A	21%	-
otal Liabilities	8,337	5,548	-	-33%	
hare Capital	1,059	1,059	-	0%	
ccumulated Profit/(Loss)	8,537	8,194	-	-4%	
evaluation Surplus	454	273	-	-40%	
eserves/ Others	-	-		-	-
quity	10,050	9,526	•	-5%	
otal Liabilities & Equity	18,387	15,074	•	-18%	
ividends					
lividend Declared	-	-		-	
ividend Received by GOP	5,000	100	-	-98%	
uman Resources		10		2001	(Num
xecutive on-Executive	27 53	19 45	•	-30% -15%	
otal	80	64		-20%	
otai	80	04	•	-2070	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-				
J utstanding Loans	-			-	
Guarantees	-				
Guarantees					
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
rince Muhammad Isa Jan I		Independent Director		Chairman	12-Feb
ngr. Omar Saeed Malik		Non-Executive Director		Director/CEO, NFC	18-Apr
r. Nawaz Ahmed		Non-Executive Director		Director	20-Mar
Ar. Ghulam Dastagir Khan		Non-Executive Director		Director	27-Aug
haudhry Hamid Malhi Ar, Usman Chani Khatri		Independent Director		Director	12-Feb
Ar. Usman Ghani Khatri Ar. Iftikhar Abmod Jogozai		Independent Director		Director	12-Feb
/Ir. Iftikhar Ahmed Jogezai		Independent Director		Director	12-Feb

2017-18

Company Information		Cub Coster		or of Incornection	- Custa - T
Sector Miscellaneous		Sub-Sector Media Entertainment	Ye	ar of Incorporation 1973	Entity Type PSC - Commercial
Administrative Ministry M/o Information,		Incorporation Structure	Brow	Nature of	Business general reception in all parts o
Broadcasting & National	, i	Unlisted Public Limited			thereof and onboard, ships an
Heritage		Company		aircrafts and to oth	
	Shareholders		-	Human Re	
Government of Pakistan		100% 0%	Execu Non-F	itives Executives	2,56
Others		0%	Total		2,57
Key Indicators					(All figures in PKR Milli
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
levenue/ Net Sales	4,382	4,761	A	9%	· · · · · · · · · · · · · · · · · · ·
Cost of Sales Gross Profit/(Loss)	4,382	4,761	A	- 9%	
Dperating Expenses	3,874	797	-	-79%	
Other Expenses	1,151	5,270		358%	
Other Income	39	39	-	-1%	
inance Cost	-	-		-	
Гах	3	3	-	0%	•••••
Net Profit/ (Loss)	(607)	(1,270)	-	-109%	
alance Sheet	205			0	•
Cash & Bank Balance	289	175	-	-39%	
Trade Receivables Other Current Assets	159 110	199 181		25% 64%	
Current Assets	559	555	-	-1%	
Fixed Asset	3,220	3,124	—	-3%	
Other Non-Current Assets	22		•		· · · · · · · · · · · · · · · · · · ·
Non-Current Assets	3,242	3,124	-	-4%	
Total Assets	3,800	3,679	-	-3%	
rade Payables	1,288	1,587	A	23%	
hort Term Borrowings	-	-		-	
Other Current Liabilities	6,220	25,577	A	311%	
Current Liabilities	7,508	27,164		262%	
ong Term Loans Other Non-Current Liabilitie	2,818	2,981		6%	
Von-Current Liabilities	2,183 5,001	2,072 5,053	-	-5% 1%	
Total Liabilities	12,509	32,217	-	158%	
Share Capital	-	-		-	•
Accumulated Profit/(Loss)	(8,709)	(28,537)	-	-228%	+ + + + + + + + + + + + + + + + + + + +
Revaluation Surplus -		-		-	
Reserves/ Others -		-		-	
Equity	(8,709)	(28,537)	•	-228%	
Total Liabilities & Equity	3,800	3,679	-	-3%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Numi
xecutive	3	5	A	67%	(
Non-Executive	2,720	2,569	-	-6%	
lotal	2,723	2,574	-	-5%	
Government Support					
Ouring the Year					
Foreign Loans	-	-		-	
Domestic Loans	34	108	A	219%	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding Loans	5,708	5,920		- 4%	
Guarantees	-	-		-	
Name		Board of Di Board Position	rectors	Position Type	Appointment Date
Mame Mr. Shafqat Jalil		Executive Director		Secretary/Chairperson	Ex-Officio
Mr. Shafqat Jalil		Executive Director		Member	Ex-Officio
MD		Non-Executive Director		Member	Ex-Officio
Representative (AS/JS)		Non-Executive Director		Member	Ex-Officio
Mr. Maj General Asif Ghafc		Non-Executive Director		Member	Ex-Officio
dditional Secretary (Forei		Non-Executive Director		Member	Ex-Officio
Ruultional Secretary (Foreig		New Friday Discoutory		Member	Ex-Officio
dditional Secretary (MOF)		Non-Executive Director			
Additional Secretary (MOF) Mr. Muhammad Ayoub Bale		Independent Director		Member	6-Nov-
dditional Secretary (MOF)					6-Nov- 6-Nov- 6-Nov-

83 Pakistan Television Corporation Limited

Sector		Sub-Sector	Vo	ar of Incorporation	Entity Type
Miscellaneous		Media Entertainment	Tea	1965	
wiscellaneous		Media Entertainment		1965	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	Business
M/o Information, Broadcasting & National Heritage		Unlisted Public Limited Company		Televisior	n services
	Charabaldar			Human R	000UX000
Government of Pakistan	Shareholder	100%	Execu		esources 463
- Others		0% 0%		xecutives	4,46 4,93
Key Indicators					(All figures in PKR Millio
Income Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	10,161	9,221	•	-9%	
Cost of Sales	-	-		-	•
Gross Profit/(Loss) Operating Expenses	10,161 10,807	9,221 9,456	-	-9% -13%	
Other Expenses	- 10,807	9,450	-	-15%	
Other Income	59	(196)		430%	
Finance Cost	31	22	-	-31%	
Tax	31	25	-	-19%	
Net Profit/ (Loss)	(649)	(477)	A	27%	
Balance Sheet Cash & Bank Balance	350	280	-	-20%	
Trade Receivables	2,490	1,899	-	-24%	
Other Current Assets	6,201	6,797	A	10%	
Current Assets	9,041	8,976	-	-1%	
Fixed Asset	10,217	9,971	V	-2%	
Other Non-Current Assets Non-Current Assets	1,553 11,770	1,673 11,644	-	8% -1%	
Total Assets	20,810	20,620	-	-1%	
Trade Payables	4,221	4,168	-	-1%	
Short Term Borrowings	337	357		6%	
Other Current Liabilities	-	-		-	•
Current Liabilities Long Term Loans	4,558	4,526	-	-1%	
Other Non-Current Liabilitie	13,754	14,762		7%	
Non-Current Liabilities	13,754	14,762	A	7%	
Total Liabilities	18,312	19,287		5%	
Share Capital	4,478	4,478	-	0%	
Accumulated Profit/(Loss) Revaluation Surplus Reserves/ Others	(2,527) 550 -	(3,145)	•	-24%	
Equity	2,501	1,333	-	-47%	
Total Liabilities & Equity	20,812	20,620	-	-1%	· · · · · · · · · · · · · · · · · · ·
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Numb
Executive	445	467		5%	(NUT)
Non-Executive	4,610	4,465	-	-3%	
Total	5,055	4,932	-	-2%	
Covernment Support					
Government Support During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-			
Guarantees	-	-		-	
Equity Injection Outstanding	-	-		-	
Loans	69	59	-	-14%	
Guarantees	-	-		-	
		Deculat	2:40 of our		
Name		Board of I Board Position	Directors	Position Type	Appointment Date
Vr. Arshad Khan		Non-Executive Director		MD	3-Oct-2
		Non-Executive Director		Ex-Officio Director	3-Oct-:
Mr. Shafqat Jalil		Non-Executive Director		Ex-Officio Director	3-Oct-2
Mr. Shafqat Jalil Mr. Naveed Alauddin				Ex-Officio Director	22-Nov-3
Mr. Shafqat Jalil Mr. Naveed Alauddin Ms. Zahida Parveen		Non-Executive Director		Ex Officia Director	2 0-++
Mr. Shafqat Jalil Mr. Naveed Alauddin Ms. Zahida Parveen Maj. Gen Asif Ghafoor		Non-Executive Director Non-Executive Director		Ex-Officio Director Ex-Officio Director	
Mr. Shafqat Jalil Mr. Naveed Alauddin Ms. Zahida Parveen Maj. Gen Asif Ghafoor Mr. Ahmed Farooq Bazar		Non-Executive Director		Ex-Officio Director Ex-Officio Director Director PTV Board	3-Oct-
Mr. Shafqat Jalil Mr. Naveed Alauddin Ms. Zahida Parveen Maj. Gen Asif Ghafoor Mr. Ahmed Farooq Bazar Mr. Zouhair A. Khaliq		Non-Executive Director Non-Executive Director Independent Director		Ex-Officio Director	3-Oct-: 3-Oct-:
Mr. Shafqat Jalil Mr. Naveed Alauddin Ms. Zahida Parveen Maj. Gen Asif Ghafoor Mr. Ahmed Farooq Bazar Mr. Zouhair A. Khaliq Mr. Rashid Ali Khan Mr. Farmanullah Jan		Non-Executive Director Non-Executive Director Independent Director Executive Director Independent Director Independent Director		Ex-Officio Director Director PTV Board Director PTV Board Director PTV Board	3-Oct- 3-Oct- 3-Oct- 3-Oct- 3-Oct-
Mr. Shafqat Jalil Mr. Naveed Alauddin Ms. Zahida Parveen Maj. Gen Asif Ghafoor Mr. Ahmed Farooq Bazar Mr. Zouhair A. Khaliq Mr. Rashid Ali Khan Mr. Farmanullah Jan Syed Savail Meekal Hussain		Non-Executive Director Non-Executive Director Independent Director Executive Director Independent Director Independent Director Independent Director		Ex-Officio Director Director PTV Board Director PTV Board Director PTV Board Director PTV Board	3-Oct- 3-Oct- 3-Oct- 3-Oct- 3-Oct- 3-Oct-
MI. Atsitatu Niani Mr. Shafqat Jalil Mr. Shafqat Jalil Mr. Naveed Alauddin Ms. Zahida Parveen Maj. Gen Asif Ghafoor Mr. Ahmed Farooq Bazar Mr. Anmed Farooq Bazar Mr. Rashid Ali Khan Mr. Farmanullah Jan Syed Savail Meekal Hussain Prof. Ijaz ul Hassan		Non-Executive Director Non-Executive Director Independent Director Executive Director Independent Director Independent Director		Ex-Officio Director Director PTV Board Director PTV Board Director PTV Board	3-Oct-1 3-Oct-1 3-Oct-1 3-Oct-1 3-Oct-1 3-Oct-1 3-Oct-1 3-Oct-1 3-Oct-1

84 Overseas Employment Corporation (Private) Limited

2017-18	

Sector		Sub-Sector	Yea	r of Incorporation	Entity Type
Miscellaneous		Other Services		1976	PSC - Commercial
Wiscenarieous		Other Services		1570	13C - Commerciar
Administrative Ministry		Incorporation Structure		Nature of	Business
M/o Overseas Pakistanis and Human Resource Development		Private Limited Company			tanis in Foreign countries throu to run business of travel agency
· · · · · · · · · · · · · · · · · · ·	Shareholder				lesources
Sovernment of Pakistan		100% 0%	Executi	ves ecutives	٤
Others		0%	Total	eculives	
Key Indicators					(All figures in PKR Milli
ncome Statement Revenue/ Net Sales	2016-17 96	2017-18 134	A	% Change 39%	5 Year Trend
Cost of Sales	- 90	-	-	- 59%	
Gross Profit/(Loss)	96	134	A	39%	· · · · · · · · · · · · · · · · · · ·
Operating Expenses	109	123	A	13%	+ + + + +
Other Expenses	0	-			•
Other Income	15	24	A	58%	
Finance Cost Fax	-	6		-	
Net Profit/ (Loss)	3	29	A	895%	
Balance Sheet					•••
Cash & Bank Balance	69	44	-	-37%	
Trade Receivables	-	6		-	•
Other Current Assets	25	33	A	31%	
Current Assets Fixed Asset	95 5	83	▼ ▲	-13% 4%	
Other Non-Current Assets	17	12	-	-30%	
Non-Current Assets	22	17	•	-22%	
Fotal Assets	116	100	-	-14%	+ + + + +
Frade Payables	53	20	-	-61%	+++++++++++++++++++++++++++++++++++++++
Short Term Borrowings	-	-		-	
Other Current Liabilities	0	4	A	13400%	
Current Liabilities	53	24	-	-54%	
Other Non-Current Liabilitie	- 96	102		- 6%	
Non-Current Liabilities	96	102	A	6%	
Fotal Liabilities	149	126	-	-15%	
Share Capital	5	5	—	0%	• • • • •
Accumulated Profit/(Loss)	(37)	(31)	-	16%	• • • • • • •
Revaluation Surplus	-	-		-	
Reserves/ Others Equity	(32)	(26)	A	- 18%	• • • • • •
Fotal Liabilities & Equity	116	100	-	-14%	
	110	100	•	2170	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-			-	
Human Resources					(Num)
Executive	-	5		-	,
Non-Executive	-	85			
Fotal	-	90		-	
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees		-		-	
Equity Injection Dutstanding	-	-			
Loans	-	-		-	
Guarantees	-			-	
		Decud of I			
Name		Board of Board of Board Position	Directors	Position Type	Appointment Date
Mr. Pervaiz Ahmed Junejo		Non-Executive Director		Vice Chairman	22-Nov-
Mr. Tassaduq Hussain Mr. Kashif Ahmed Noor		Non-Executive Director Executive Director		member CEO/Director	1-Oct- 26-May
vir. Kashit Anmed Noor Vir. Shah M. Jamal		Non-Executive Director		Member	26-May- 17-Jul-
		Non-Executive Director		Member	17-Jui 16-Oct
Dr. Amer Sheikh					
		Non-Executive Director		Member	23-Nov-
Dr. Amer Sheikh		Non-Executive Director Executive Director		Member Member Member	23-NOV 19-Feb

85 Pakistan Revenue Automation (Private) Limited

Sector		Sub-Sector	Yea	r of Incorporation	Entity Type
Miscellaneous		Other Services		1994	PSC - Commercial
Administrative Ministry		Incorporation Structure			f Business
M/o Finance		Private Limited Company	Soft		nology Consultancy Services for d revenue agencies
•	Shareholders		E		lesources
Government of Pakistan		100% 0%	Executi Non-Ex	ves ecutives	1 94
Others		0%	Total		95
Key Indicators					(All figures in PKR Millio
ncome Statement	2016-17	2017-18		% Change	5 Year Trend
Revenue/ Net Sales	951	989	A	4%	
Cost of Sales	620	877	A	41%	
Gross Profit/(Loss)	332 129	112	•	-66%	
Operating Expenses Other Expenses	- 129	-		-	
Other Income	36				
inance Cost	113	-			
「ax	76	65	-	-15%	
Vet Profit/ (Loss)	49	47	-	-3%	
Balance Sheet	004	040		00/	
Cash & Bank Balance Trade Receivables	881 80	813 179	V	-8% 124%	
Other Current Assets	42	46		8%	
Current Assets	1,003	1,038		3%	
ixed Asset	25	27	A	11%	· · · · · · · · · · · · · · · · · · ·
Other Non-Current Assets	-	-		-	••
Non-Current Assets	25	27	A	11%	
otal Assets	1,028 115	1,066	A	4% -60%	
rade Payables hort Term Borrowings	- 115	47	•	-60%	
Other Current Liabilities	8	8	A	3%	
Current Liabilities	123	54	-	-56%	
ong Term Loans	-	-		-	
Other Non-Current Liabilitie	399	444	A	12%	•
Non-Current Liabilities	399	444	A	12%	•
Total Liabilities Share Capital	521 265	499 265	-	-4% 0%	
Accumulated Profit/(Loss)	205	301		25%	
Revaluation Surplus				-	•
Reserves/ Others	-	-		-	
Equity	507	567	A	12%	
Total Liabilities & Equity	1,028	1,066		4%	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
luman Resources					(Num
xecutive Jon-Executive	11 951	11 944	-	0% -1%	
otal	962	955	•	-1%	
otai	502	333	•	-170	
Government Support					
Ouring the Year					
Foreign Loans	-			-	
Domestic Loans Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Dutstanding				-	
Loans	-	-			
Guarantees	-	-		-	
		Board of	Directors		
Name		Board Position		Position Type	Appointment Date
/r. Muhammad Jehanzeb I		Non-Executive Director		Chairman	29-Aug-
Ar. Tasneem Rehman		Non-Executive Director		Director	15-Jul-
Ar. Jawwad Uwais Agha		Non-Executive Director		Director	8-Nov-
Mr. Hamid Ateeq Sarwar		Non-Executive Director		Director	4-Dec-
Иs. Seema Shakeel Иr. Mehmood Aslam		Non-Executive Director Non-Executive Director		Director Director	5-Dec- 26-Dec-
Mr. Fazal Yazdani Khan		Executive Director		Director	26-Dec- 6-Dec-
		Non-Executive Director		Director	1-Jun-
Mr. Fazal Yazdani Khan Mr. Muhammad Imran Amj					

Top Shareholders

Company Information

Sector Miscellaneous

Administrative Ministry

M/o Industries and

Production

86 Small and Medium Enterprise Development Aut

Sub-Sector

Promotion & Advocacy

Incorporation Structure

Federal Authority

	2017-18
thority	
	SMEDA
Year of Incorporation	Entity Type
2002	PSC - Commercial

Promotion and growth and development of SMEs

Human Resources

Nature of Business

Тор	Shareholders			Human Re	esources
Government of Pakistan		100%	Executiv	ves	13
-		0%	Non-Exe	ecutives	111
Others		0%	Total		124
Key Indicators					(All figures in PKR Million
	2016 17	2017-18		% Channes	
Income Statement	2016-17		A	% Change	5 Year Trend
Revenue/ Net Sales	232	244	-	5%	
Cost of Sales	-	-		-	
Gross Profit/(Loss)	232	244	A	5%	
Operating Expenses	254	276	A	9%	
Other Expenses	-	-		-	
Other Income	11	1	-	-90%	· · · · · · · · · · · · · · · · · · ·
Finance Cost	-	-		-	
Тах	-	-		-	
Net Profit/ (Loss)	(11)	(31)	-	-177%	· · · · · · · · · · · · · · · · · · ·
Balance Sheet	()	X- 7			
Cash & Bank Balance	79	56	—	-30%	
Trade Receivables	40	9	-	-78%	
	9	44			
Other Current Assets				411%	
Current Assets	128	109	-	-15%	
Fixed Asset	32	28	-	-14%	
Other Non-Current Assets	2	3	A	55%	· · · · · · · · · · · · · · · · · · ·
Non-Current Assets	34	31	-	-9%	•++
Total Assets	162	140	-	-14%	
Trade Payables	1	2	A	31%	
Short Term Borrowings	-	-		-	•
Other Current Liabilities	33	15	-	-53%	
Current Liabilities	34	17		-50%	
	-	-	-		
Long Term Loans				-	
Other Non-Current Liabilitie	173	198	A	15%	• • • • • • • • • • • • • • • • • • • •
Non-Current Liabilities	173	198	A	15%	
Total Liabilities	207	215	A	4%	+-+++++++++++++++++++++++++++++++++++++
Share Capital	-	-		-	
Accumulated Profit/(Loss)	(45)	(76)	-	-68%	• • • • • • • • • • • • • • • • • • • •
Revaluation Surplus	-	-		-	
Reserves/ Others	-	-		-	
Equity	(45)	(76)	-	-68%	· · · · · · · · · · · · · · · · · · ·
Total Liabilities & Equity	162	140	-	-14%	
Total Elabilities & Equity	102	140	•	-14/0	
Dividends					
Dividend Declared	-	-		-	
Dividend Received by GOP	-	-		-	
Human Resources					(Number
Executive	18	13	-	-28%	(Number
			×		
Non-Executive	96	111		16%	
Total	114	124	A	9%	
.					
Government Support					
During the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies	-	-		-	
Guarantees	-	-		-	
Equity Injection	-	-		-	
Outstanding				-	
Loans				-	
Guarantees	_	-		-	
Guarantees	-				
		Board of Di	rectors		
Name		Board Position		Position Type	Appointment Date
Federal Minister for Industr		Independent Director		Chairman	Ex-Officio
Secretary, Industries & Proc		•		Member	Ex-Officio
		Independent Director			
Secretary, MOF		Non-Executive Director		Member	Ex-Officio
Secretary, Ministry of Comr		Non-Executive Director		Member	Ex-Officio
CEO SMEDA		Executive Director		Member	Ex-Officio
Chairman FBR		Non-Executive Director		Member	Ex-Officio

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Sector		Sub-Sector	real	of Incorporation	Entity Type
Miscellaneous		Promotion & Advocacy		1970	PSC - Commercial
Administrative Ministry		Incorporation Structure		Nature of	f Business
Cabinet Division		Unlisted Public Limited Company	Promotion and Development of Tourism Industry		
Тор		Human Resources			
Government of Pakistan Employee Empowerment Trust		88% 12%		Executives	
Others		0%	Total		111
Key Indicators					(All figures in PKR Million
ncome Statement	2016-17 148	2017-18 157		% Change 6%	5 Year Trend
Revenue/ Net Sales	148	164		13%	
iross Profit/(Loss)	3	(8)	A	393%	· · · · · · · · · · · · · · · · · · ·
perating Expenses	31	37	A	22%	· · · · · · · · · · · · · · · · · · ·
ther Expenses	-	-		-	•
other Income	22	51	A	137%	
inance Cost ax	(19)	4		105% 6%	
let Profit/ (Loss)	9	2	-	-81%	
alance Sheet	-				•
ash & Bank Balance	8	28	A	237%	
rade Receivables	130	87	-	-33%	
ther Current Assets	3	57	A	2051%	
urrent Assets ixed Asset	141 90	172 81	-	22% -10%	
ther Non-Current Assets	311	302	-	-3%	
on-Current Assets	401	382	-	-5%	
otal Assets	541	554	A	2%	· · · · · · · · · · · · · · · · · · ·
rade Payables	176	174	•	-1%	
hort Term Borrowings	17	34	A	95%	
ther Current Liabilities urrent Liabilities	- 193	- 208		- 8%	
ong Term Loans	-	-	_	-	
ther Non-Current Liabilitie	163	177		9%	
on-Current Liabilities	163	177	A	9%	· · · · · · · · · · · · · · · · · · ·
otal Liabilities	356	385	A	8%	
hare Capital	185	849	A	358%	
ccumulated Profit/(Loss) evaluation Surplus	-	(680)		-	
eserves/ Others	-	-		-	•
quity	185	169	-	-9%	
otal Liabilities & Equity	541	554	A	2%	
ividends ividend Declared	-	-		-	
ividend Received by GOP	-	-		-	
uman Resources					(Numb
xecutive	2	1	•	-50%	
on-Executive	110 112	110	-	0%	
otal	112	111	-	-1%	
overnment Support					
uring the Year					
Foreign Loans	-	-		-	
Domestic Loans	-	-		-	
Subsidies Guarantees	-	-		-	
Equity Injection	-	-		-	
utstanding				-	
Loans	-	-			
Guarantees	-	-		-	
		Board of D	irectors		
Name		Board Position		Position Type	Appointment Date
Ir. Parwaiz Rasheed		Non-Executive Director		Chairman	10-Sep-2
ecretary, Cabinet Division		Executive Director		Ex-Officio VC	0-Jan-0
h Abdul Ghafoor Khan		Independent Director		CEO	16-Sep-
shad Anjum Butt		Independent Director		Director	10-Sep-
Irs Farooq Ayub Ir Hussain Afridi		Independent Director Independent Director		Director Director	10-Sep-: 9-Jul-:
1r Iftikhar Ahmed		Independent Director		Director	9-Jul-:
Is Meena Leghari		Independent Director		Director	30-Aug-1
Ar. Irfanullah Baig		Independent Director		Director	30-Aug-1
/Ir. Ghulam Nabi		Independent Director		Director	30-Aug-2
Engr. Azhar Iqbal Sheikh		Executive Director		0	25-Sep-1