

## Profit and Loss Account Financial Year Ended 31 December 2002



Rupees ' 000

	2002	2001
<b>Investment income not attributable to statutory funds</b>		
Income from Non-Trading Investments		
Held to Maturity		
-Return on Government Securities	2,774	1,652
-Return on Other Fixed Income Securities and Deposits	5,213	5,056
Available for sale		
-Dividend Income	808	806
	8,795	7,514
Loss on Sale of Investments - Available for Sale	657	1,078
Provision for Impairment in Value of Investments-Available for Sale		
-Write Back of Provision / (Provision)	4,628	(3,233)
Net Investment Income	12,766	3,203
Profit on sale of Fixed Assets and other revenue	683	1,226
	13,449	4,429
Less: Expenses not attributable to statutory funds	1,101	903
	12,348	3,526
Surplus transferred from statutory funds	28,022	16,186
Profit before tax	40,370	19,712
Tax expense	(15,600)	(3,111)
Profit after tax	24,770	16,601
<b>Profit and Loss Appropriation Account</b>		
Balance at commencement of year	(9,724)	(26,325)
Profit for the year	24,770	16,601
Proposed Dividends	(15,000)	-
Balance at end of year	46	(9,724)

The annexed notes form an integral part of these accounts.

**HASANALI ABDULLAH**  
Director

**MUNEER R. BHIMJEE**  
Director

**TAHER G. SACHAK**  
Managing Director & Chief  
Executive

**SAIFUDDIN N. ZOOMKAWALA**  
Chairman