



CORPORATE BRIEFING

ANNUAL ACCOUNT 2022

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1. Brief Introduction

EIBL is a premier institution offering innovative financial solution to corporate, financial and individual investor through wide range of products and services

- Escorts Investment Bank Limited (EIBL) is a Non-Banking Financial Institution with valid IFS license. It was registered and incorporated in Pakistan on 15th May 1995 and is listed on Pakistan Stock Exchange Limited.
- In the year 2018, sponsorship and management control was taken over by BTPL from the outgoing sponsors.
- EIBL focuses primarily on lending business including Housing Finance, Corporate Finance & Micro Finance and it is the first NBFC in Pakistan to offer Housing Finance.



2. Company Timelines

Accomplishing More in Less Time

EIBL, a Non-Banking Finance Company (NBFC), commenced operations in 1996.

1996

On January 08, 2018, Bahria Town (Private) Limited, a leading real estate developer, acquired 33,628,176 shares of the company (76.254% of total share holding) along with management control of the company and injected PKR 1.2 billion in the bank.

2008

Obtained license to carry out investment finance services, as under the Companies Ordinance 1984 and Non-Banking Finance Companies Rules 2008.

2018

The bank opened its branches in Lahore, Karachi, Rawalpindi and Raiwind.

2018

Bank's credit rating improved significantly and paid up capital raised to Rs. 1.356 billion through Right Issue.

2019

Microfinance operations have further been expanded to Sheikhpura, Gojra, Rawalpindi and Karachi, taking the total number of branches to 12.

2020

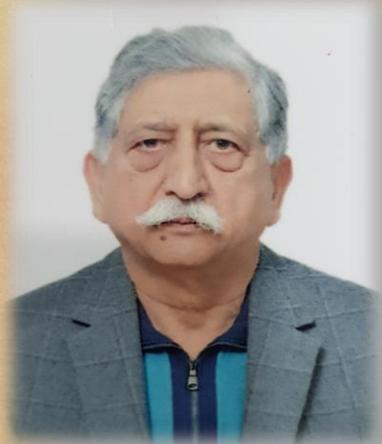
On boarded SAP Gold Partner Abacus Consulting for implementation of ERP and end to end field force automation.

2021

Stepped into Islamic Finance and going to open another branch at Sialkot.

2022

3. Board of Directors



Syed Tahir Nawazish
Chairman/ Director

Mr. Tahir Nawazish is currently serving as Chairman, Board of Directors at Central Power Generation Company, Guddu (GENCO II) and as Director for GENCO Holding Private Limited, since 2016. He has also remained Chairman, Board of Directors at First Fidelity Leasing Modaraba for the past 13 years. He also served as Senior Industry Consultant for Teradata Corporation Limited for the period 2010-2018. He is currently serving as Chairman/Director at Escorts Investment Bank Limited



Mr. Basit R. Malik
CEO/ Director

Mr. Basit Rahman Malik is seasoned banker with over three decades of experience with multiple commercial local and international banks. He served as Country Head of Standard Chartered Bank and has been looking after the SME division. He is a graduate from Boston University with majors in banking and finance. During his tenure, his contribution for developing growth strategies were well acclaimed and appraised.

He recently joined EIBL as Chief Executive and Director of the Company.

3. Board of Directors



Khawaja Nadeem

Director

Khawaja Nadeem Abbas is an Associate Member of Institute of Chartered Accountants of Pakistan and is vastly experienced in the fields of financial services and corporate affairs. He has also worked in Saudi Arabia at key financial positions in oil and gas companies and heavy machinery manufacturers. He is serving as the Director of Escorts Investment Bank Limited.



Ms. Madiha Arooj

Female Director

Ms. Madiha Arooj is a result-oriented and dynamic Corporate Affairs leader with extensive management and liaison experience in Pakistan's highly competitive real estate industry with proven track record of spearheading and coordinating national and international business ventures on behalf of Bahria Town (Pvt.) Limited.



Mr. M. Rasheed Alam

Executive Director

Mr. M. Rasheed Alam is serving as an Executive Director in Escorts Investment Bank Limited and has over 25 years broad-based professional experience in the financial services sector.

He is a Masters in Business Administration from a renowned university.



M. Mubashir Hussain

Independent Director

Mr. Muhammad Mubashir Hussain is currently serving as an Independent Director in Escorts Investment Bank Limited.

He is assistant professor in Management Studies Department, GC University, Lahore.



Mr. Rashid Aziz

Independent Director

Mr. Rashid Aziz is vastly experienced in the fields of financial services and corporate affairs. He has also worked in Government flagship projects at key financial positions in real estate, banking companies and heavy machinery manufacturers.

He is serving as the Independent Director of Escorts Investment Bank Limited.

4. Branch Network

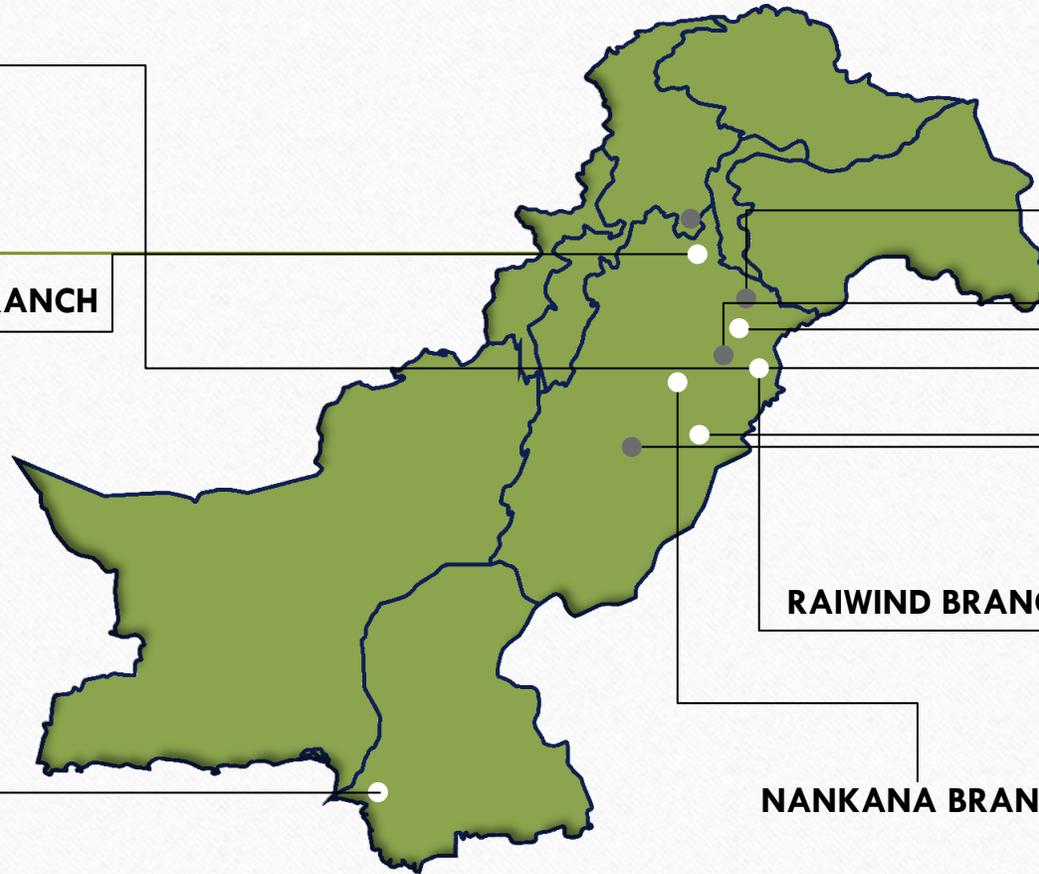


HEAD OFFICE

Ground Floor,
26-Davis Road,
Lahore

RAWALPINDI/ISLAMABAD BRANCH

KARACHI BRANCH



SAMBRIAL BRANCH

SHEIKHUPURA BRANCH

GOJRA BRANCH

HAFIZABAD BRANCH

LAHORE BRANCH

ELLAHABAD BRANCH

RAIWIND BRANCH

NANKANA BRANCH

4. Credit Rating



PACRA has maintained the company's credit rating with developing outlook



Short Term Rating is A2

A satisfactory capacity for timely repayment.

This may be susceptible to adverse changes in business, economic, or financial conditions.



Long Term Rating is A-

High credit quality.

Low expectation of credit risk.

The capacity for timely payment of financial commitments is considered strong.

This capacity may, nevertheless, be vulnerable to changes in circumstances or in economic conditions.

5. Financial Highlights

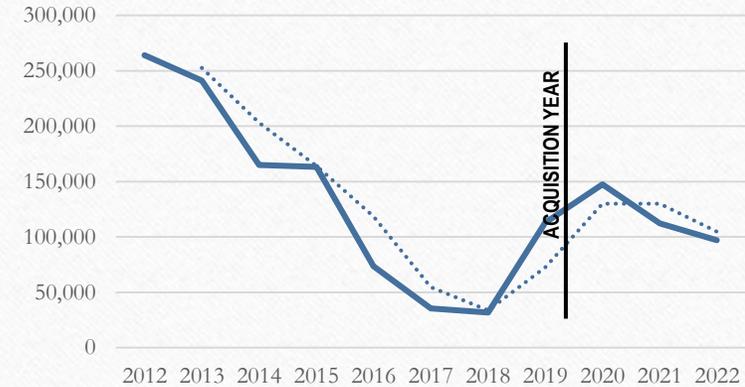


REVENUE AND EXPENDITURE ANALYSIS

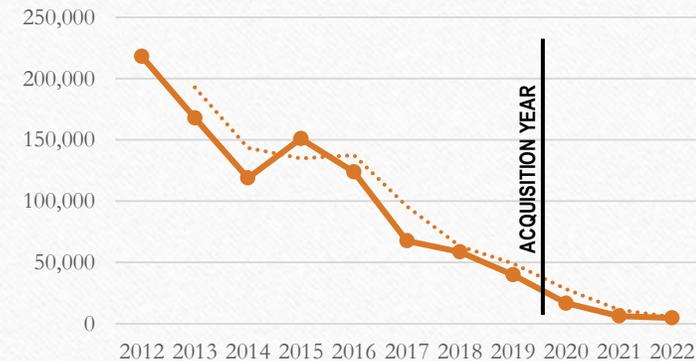
Total revenue has increased immensely since acquisition and this is primarily due to increase in finance portfolio and mark-up income on investments. However, during COVID-19, Government significantly reduced interest rates which could not be capitalized during pandemic period. However, in current year the Company started to undertake business again and hope to achieve new heights soon.

Markup expense has decrease significantly due to issuance of right issue in previous year and repayment to outgoing group sponsors loan during the period. Later after application of IFRS -16, certain financial cost is incurred which is primarily relating to branches.

Total Revenue



Markup Expense

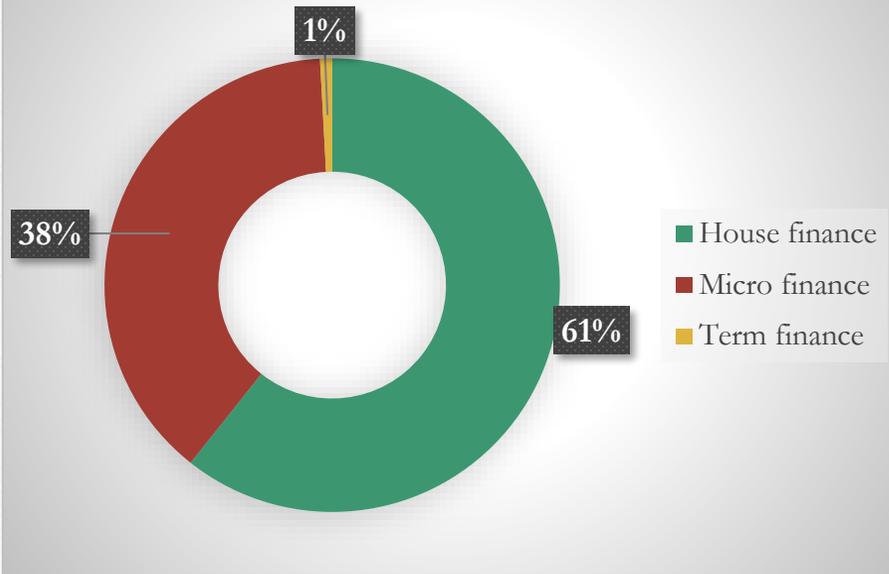


5. Financial Highlights



COMPOSITION OF FINANCE PORTFOLIO

Finance Portfolio 30 June 2022



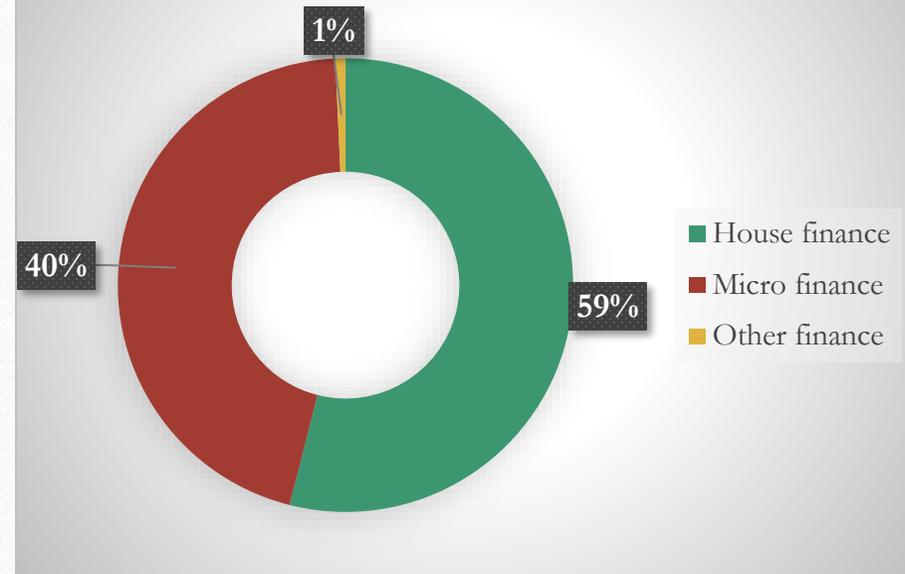
Portfolio Composition of 234 m:

HF: 142 million

MF: 90 million

OF: 2 million

Finance Portfolio 30 June 2021



Portfolio Composition of 288 m:

HF: 171 million

MF: 115 million

OF: 2 million

5. Financial Highlights

STATEMENT OF FINANCIAL POSITION



	30-Jun-22	30-Jun-21
	Rupees	Rupees
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	180,251,427	199,744,552
Intangible assets	16,908,808	5,808,453
Long term investments	25,087,500	24,905,000
Long term finances	107,300,941	144,266,486
Long term deposits	11,114,274	25,449,600
Deferred tax asset – net	119,263,467	179,847,449
	459,926,417	592,021,540
CURRENT ASSETS		
Current portion of non-current assets	46,863,627	53,341,114
Short term investments	56,772,436	124,904,649
Short term finances	80,037,363	75,013,965
Short term advances	3,534,149	5,066,280
Prepayments	1,681,704	1,532,939
Interest receivables	10,881,406	9,023,525
Other receivables	5,322,001	44,353,732
Tax refunds due from the government	58,547,989	113,045,918
Cash and bank balances	116,323,821	38,278,106
	379,964,496	464,560,228
TOTAL ASSETS	839,890,913	1,056,581,768

5. Financial Highlights

STATEMENT OF FINANCIAL POSITION



SHARE CAPITAL AND RESERVES	30-Jun-22	30-Jun-21
	Rupees	Rupees
Authorized share capital		
300,000,000 (2021: 300,000,000) ordinary shares of Rs. 10 each	3,000,000,000	3,000,000,000
Issued, subscribed and paid up capital	1,356,000,000	1,356,000,000
Capital reserves	158,584,246	158,401,746
Revenue reserve	(890,095,362)	(694,661,186)
Revaluation surplus on property and equipment	18,767,110	19,754,853
	643,255,994	839,495,413
LIABILITIES		
NON-CURRENT LIABILITIES		
Lease liabilities	60,463,977	65,726,758
	60,463,977	65,726,758
CURRENT LIABILITIES		
Current portion of non-current liabilities	7,707,193	47,578,484
Trade and other payables	123,458,243	99,747,906
Unclaimed dividend	2,385,654	2,385,654
Provision for taxation	2,619,852	1,647,553
	136,170,942	151,359,597
TOTAL EQUITY AND LIABILITIES	839,890,913	1,056,581,768

5. Financial Highlights

STATEMENT OF PROFIT OR LOSS



	30-Jun-22 Rupees	30-Jun-21 Rupees
Income		
Profit on financing	51,210,458	73,542,080
Return on investments	10,609,879	14,268,229
Income from fee and commission	4,128,561	4,559,320
Profit on bank deposits	6,369,379	9,442,640
Other income	24,848,420	10,512,673
	97,166,697	112,324,942
Expenses		
Administrative expenses	164,965,151	166,945,239
Finance cost	4,729,763	6,265,380
	169,694,914	173,210,619
Operating loss before provisions and taxation	(72,528,217)	(60,885,677)
Other operating expenses	(68,305,620)	(16,662,298)
Reversal of provision for doubtful finances	5,968,198	117,381
Loss before Taxation	(134,865,639)	(77,430,594)
Taxation – net	(61,556,281)	(4,051,262)
Net Loss for the Year	(196,421,920)	(81,481,856)

QUESTIONS AND ANSWER

THANK YOU
