



PAK BRUNEI INVESTMENT COMPANY LTD.

**FINANCIAL STATEMENTS
(UN-AUDITED)**

FOR THE PERIOD ENDED MARCH 31, 2013

PAK BRUNEI INVESTMENT COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2013

March 31, 2013 (Un-audited) ----- (US \$ in '000') -----	December 31, 2012 (Audited)		March 31, 2013 (Un-audited)	December 31, 2012 (Audited)
		Note	----- (Rupees in '000') -----	
ASSETS				
231	554		22,861	54,755
2,604	3,191		257,319	315,314
8,097	-	7	800,000	-
66,067	72,080	8	6,527,466	7,121,490
56,140	58,462	9	5,546,613	5,776,014
510	551		50,363	54,476
135	135		13,302	13,302
6,181	7,189		610,724	710,260
139,966	142,162		13,828,648	14,045,611
LIABILITIES				
-	-		-	-
31,019	24,465		3,064,714	2,417,139
18,717	28,592		1,849,224	2,824,924
-	-		-	-
-	-		-	-
-	-		-	-
2,352	2,257		232,337	223,013
52,088	55,315		5,146,275	5,465,076
87,878	86,848	NET ASSETS	8,682,373	8,580,535
REPRESENTED BY				
60,729	60,729	10	6,000,000	6,000,000
5,780	5,626		571,078	555,884
21,096	20,481		2,084,308	2,023,533
87,605	86,836		8,655,386	8,579,417
273	11		26,987	1,118
87,878	86,848		8,682,373	8,580,535
CONTINGENCIES AND COMMITMENTS				

11

The annexed notes 1 to 15 form an integral part of these unconsolidated financial statements.

Chief Executive

Director

Director

Chairman

PAK BRUNEI INVESTMENT COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (UN-AUDITED)
FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2013

Period Ended March 31, 2013 ----- (US \$ in '000') -----	Period Ended March 31, 2012		Note	Quarter Ended March 31, 2013	Period Ended March 31, 2013	Quarter Ended March 31, 2012	Period Ended March 31, 2012
				----- (Rupees in '000') -----			
2,926	7,760	Mark-up / Return / Interest earned		289,067	289,067	766,711	766,711
1,366	5,751	Mark-up / Return / Interest expensed		134,993	134,993	568,187	568,187
1,559	2,009	Net mark-up / Interest income		154,074	154,074	198,524	198,524
-	(1)	(Reversal)/Provision against non-performing loans and advances		-	-	(120)	(120)
121	48	Provision for diminution in the value of investments		11,943	11,943	4,697	4,697
-	-	Bad debts written off directly		-	-	-	-
121	46			11,943	11,943	4,577	4,577
1,439	1,963	Net mark-up / interest income after provisions		142,131	142,131	193,947	193,947
NON MARK-UP/ INTEREST INCOME							
32	29	Fee, commission and brokerage income		3,131	3,131	2,822	2,822
6	401	Dividend income		577	577	39,661	39,661
64	372	Gain on sale of securities		6,298	6,298	36,767	36,767
-	-	Unrealized gain / (loss) on revaluation of investments classified as held for trading		-	-	(540)	(540)
9	0	Other income		933	933	1	1
111	797	Total non-mark-up / interest income		10,939	10,939	78,711	78,711
1,549	2,760			153,070	153,070	272,658	272,658
NON MARK-UP/ INTEREST EXPENSES							
451	444	Administrative expenses		44,543	44,543	43,858	43,858
-	-	Other provisions / write offs - net		-	-	-	-
-	(1)	Other charges		-	-	(142)	(142)
451	442	Total non-mark-up / interest expenses		44,543	44,543	43,716	43,716
1,098	2,317			108,527	108,527	228,942	228,942
-	-	Extra ordinary/unusual items		-	-	-	-
1,098	2,317	PROFIT BEFORE TAXATION		108,527	108,527	228,942	228,942
330	727	Taxation - Current		32,558	32,558	71,815	71,815
-	-	- Prior years		-	-	-	-
-	(16)	- Deferred		-	-	(1,602)	(1,602)
330	711			32,558	32,558	70,213	70,213
769	1,607	PROFIT AFTER TAXATION		75,969	75,969	158,729	158,729
20,481	16,159	Unappropriated profit brought forward		2,023,533	2,023,533	1,596,527	1,596,527
21,250	17,766	Profit available for appropriation		2,099,502	2,099,502	1,755,256	1,755,256
0.0013	0.0027	Earnings per share - Basic and diluted (in Rupees)	12	0.13	0.13	0.26	0.26

The annexed notes 1 to 15 form an integral part of these unconsolidated financial statements.

Chief Executive

Director

Director

Chairman

PAK BRUNEI INVESTMENT COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2013

Period Ended	Period Ended		Quarter Ended	Period Ended	Quarter Ended	Period Ended
March 31, 2013	March 31, 2012		March 31, 2013	March 31, 2013	March 31, 2012	March 31, 2012
----- (US \$ in '000') -----			----- (Rupees in '000) -----			
769	1,607	Profit after taxation for the period	75,969	75,969	158,729	158,729
-	-	Other comprehensive income	-	-	-	-
769	1,607	Total comprehensive income for the period	75,969	75,969	158,729	158,729

Deficit arising on revaluation of assets has been reported in accordance with the requirements of the Companies Ordinance, 1984 and the directives of the State Bank of Pakistan in a separate account below equity.

The annexed notes 1 to 15 form an integral part of these unconsolidated financial statements.

Chief Executive

Director

Director

Chairman

PAK BRUNEI INVESTMENT COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2013

Period Ended March 31, 2013	Period Ended March 31, 2012		Period Ended March 31, 2013	Period Ended March 31, 2012
----- (US \$ in '000') -----			----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES				
1,098	2,317	Profit before taxation	108,527	228,942
6	401	Less: Dividend Income	577	39,661
<u>1,093</u>	<u>1,916</u>		<u>107,950</u>	<u>189,281</u>
Adjustments				
39	20	Depreciation	3,830	1,936
3	2	Amortization	286	220
-	(1)	(Reversal)/Provision against Non Performing Advances	-	(120)
121	48	Provision for diminution in value of investments	11,943	4,697
-	-	Provision against other assets	-	-
-	-	Transfer from fixed assets to staff loans	-	-
(0.24)	(0.01)	Loss/(Gain) on sale of fixed assets	(24)	(1)
-	5	Unrealized loss/(Gain) on interest rate swap contracts	-	540
-	-	Finance charges on leased assets	-	-
<u>162</u>	<u>74</u>		<u>16,035</u>	<u>7,272</u>
<u>1,255</u>	<u>1,989</u>		<u>123,985</u>	<u>196,553</u>
(Increase) / decrease in operating assets				
(8,097)	6,355	Lendings to financial institutions	(800,000)	627,841
-	54,227	Held -for-trading securities	-	5,357,604
2,322	104	Advances	229,442	10,233
584	(135)	Other assets (excluding current taxation)	57,707	(13,384)
<u>(5,191)</u>	<u>60,550</u>		<u>(512,851)</u>	<u>5,982,294</u>
Increase in operating liabilities				
6,554	(38,644)	Borrowings	647,575	(3,817,984)
(9,876)	13,312	Deposits and other accounts	(975,700)	1,315,193
94	(509)	Other liabilities (excluding current taxation)	9,324	(50,335)
<u>(3,227)</u>	<u>(25,841)</u>		<u>(318,801)</u>	<u>(2,553,126)</u>
<u>(7,163)</u>	<u>36,698</u>		<u>(707,667)</u>	<u>3,625,721</u>
-	-	Financial charges paid	-	-
(506)	(890)	Income tax paid	(50,010)	(87,920)
<u>(7,669)</u>	<u>35,808</u>	Net cash from operating activities	<u>(757,677)</u>	<u>3,537,801</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
5,687	(42,587)	Net investments in available-for-sale securities	561,898	(4,207,560)
466	-	Net investments in held-to-maturity securities	46,011	(154)
-	-	Investment in subsidiary	-	-
-	-	Investment in associates	-	-
606	286	Dividend income received	59,858	28,262
(1)	(195)	Investments in operating fixed assets	(68)	(19,225)
1	0	Proceeds from disposal of fixed assets	89	13
<u>6,759</u>	<u>(42,495)</u>	Net cash used in investing activities	<u>667,788</u>	<u>(4,198,664)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
-	-	Payments of lease obligations	-	-
-	-	Advance against equity	-	-
-	-	Proceeds from issue of share capital	-	-
-	-	Net cash flows from financing activities	-	-
<u>(910)</u>	<u>(6,687)</u>	Increase/(Decrease) in cash and cash equivalents	<u>(89,889)</u>	<u>(660,863)</u>
<u>3,746</u>	<u>7,448</u>	Cash and cash equivalents at beginning of the period	<u>370,069</u>	<u>735,892</u>
<u>2,835</u>	<u>761</u>	Cash and cash equivalents at the end of the period	<u>280,180</u>	<u>75,029</u>

The annexed notes 1 to 15 form an integral part of these unconsolidated financial statements.

Chief Executive

Director

Director

Chairman

PAK BRUNEI INVESTMENT COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2013

	Share capital	Statutory reserve	Unappropriated profit	Total
	----- (Rupees in '000) -----			
Balance as at January 01, 2012	6,000,000	399,132	1,596,527	7,995,659
Comprehensive income:				
Profit after taxation for the period ended March 31, 2012	-	-	158,729	158,729
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	158,729	158,729
Transfer to statutory reserve		31,746	(31,746)	-
Transactions with owners:				
Issue of Share Capital	-	-	-	-
Balance as at March 31, 2012	6,000,000	430,878	1,723,510	8,154,388
Balance as at April 01, 2012	6,000,000	430,878	1,723,510	8,154,388
Comprehensive income:				
Profit after taxation for the period ended December 31, 2012	-	-	625,029	625,029
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	625,029	625,029
Transfer to statutory reserve	-	125,006	(125,006)	-
Transaction with owners recorded directly in equity				
Final cash dividend - December 31, 2011 declared subsequent to year end @ Rs. 0.33 per share	-	-	(200,000)	(200,000)
Balance as at December 31, 2012	6,000,000	555,884	2,023,533	8,579,417
Balance as at January 01, 2013	6,000,000	555,884	2,023,533	8,579,417
Comprehensive income:				
Profit after taxation for the period ended March 31, 2013	-	-	75,969	75,969
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	75,969	75,969
Transfer to statutory reserve		15,194	(15,194)	-
Balance as at March 31, 2013	6,000,000	571,078	2,084,308	8,655,386

The annexed notes 1 to 15 form an integral part of these unconsolidated financial statements.

Chief Executive

Director

Director

Chairman

PAK BRUNEI INVESTMENT COMPANY LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2013

1. STATUS AND NATURE OF BUSINESS

Pak Brunei Investment Company Limited (the Company) was incorporated in Pakistan as an un-listed public limited company under the Companies Ordinance 1984. The State Bank of Pakistan (SBP) granted the approval for commencement of business with effect from August 20, 2007. The Company is a joint venture between the Government of Pakistan and Brunei Investment Agency. The Company's objective interalia includes making investments in the industrial and agri based industrial fields in Pakistan on commercial basis through carrying out of industrial and agri based industrial projects and making of their products in Pakistan and abroad and to undertake other feasible business and to establish and acquire companies to conduct various businesses. The registered office of the Company is situated at Horizon Vista, Plot No. Commercial-10, Block-4, Scheme-5, Clifton, Karachi, Pakistan.

2. BASIS OF PRESENTATION

2.1 Basis of Measurement

These financial statements have been prepared under the historical cost convention except that certain investments and derivatives have been stated at revalued amounts in accordance with the directives of the State Bank of Pakistan (SBP).

2.2 US Dollar equivalent

The US dollar amounts shown in the unconsolidated condensed interim statement of financial position, unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income and unconsolidated condensed interim statement of cash flow are stated as additional information solely for the convenience of readers. For this purpose of conversion to US Dollars, the rate of Rs. 98.80 to US Dollars has been used for both 2012 and 2013, as it was the prevalent rate as on March 31, 2013.

2.3 Separate financial statements

These unconsolidated financial statements represent the separate financial statements of the Company. The consolidated financial statements of the Company and its subsidiary Company are presented separately.

3. STATEMENT OF COMPLIANCE

3.1 These unconsolidated condensed interim financial statements of the Company for the period ended March 31, 2013 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting, provisions of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962 and directives issued by the Securities and Exchange Commission of Pakistan and the State Bank of Pakistan. In case where requirements differ, the provisions of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the said directives have been followed.

- 3.2** The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Non Banking Financial Institutions in Pakistan vide BSD Circular Letter number 11 dated September 11, 2002, till further instructions. Further, according to the notification of SECP dated April 28, 2008, the IFRS - 7 "Financial Instruments: Disclosures" has not been made applicable for banks and NBFCs. Therefore, it is also not applicable on the Company as it follows the same format of reporting as made applicable on banks by the SBP and accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements of various circulars issued by SBP.
- 3.3** The disclosures made in these unconsolidated condensed interim financial statements have been limited based on the format prescribed by the SBP vide BSD Circular Letter No. 2, dated May 12, 2004 and International Accounting Standard (IAS) 34, 'Interim Financial Reporting' and do not include all the information required in the annual financial statements. Accordingly, these unconsolidated condensed interim financial statements should be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2012.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in preparation of these unconsolidated financial statements are same as those applied in preparing the most recent annual financial statements of the Company.

5. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of unconsolidated financial statements requires management to make judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by the management in applying the accounting policies and the key sources of estimating uncertainty were the same as those applied to unconsolidated financial statements for the year ended December 31, 2012.

6. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Company for the year ended December 31, 2012.

	March 31, 2013 (Un-audited)	December 31, 2012 (Audited)
Note	----- (Rupees in '000) -----	-----

7. LENDINGS TO FINANCIAL INSTITUTIONS

Term deposit receipts (TDRs)	7.2	800,000	-
		<hr/> 800,000 <hr/>	<hr/> - <hr/>

7.1 All lendings of the Company are in local currency.

7.2 The profit rate on these TDRs is 9.60% (December 31, 2012: Nil). All TDRs are due to maturity within 2 months (December 31, 2012: Nil).

8. INVESTMENTS

		Held by Bank	Given as collateral	Total
.....Rupees in '000'				
Current period (March 31, 2012) - Un-audited	8.1	6,527,466	-	6,527,466
Prior year - Audited (December 31, 2012)	8.1	7,121,490	-	7,121,490
Prior year corresponding period - Un-Audited (March 31, 2012)		7,311,007	17,413,751	24,724,758

March 31, 2013 (Un-audited)			December 31, 2012 (Audited)		
Held by the Company	Given as collateral	Total	Held by the Company	Given as collateral	Total
----- (Rupees in '000) -----			----- (Rupees in '000) -----		

8.1 Investments by type:

Held-for-trading securities

Market Treasury Bills	-	-	-	-	-
Pakistan Investment Bonds	-	-	-	-	-
Ordinary shares of listed companies	-	-	-	-	-
	-	-	-	-	-

Available- for- sale securities

Market Treasury Bills	694,634	-	694,634	880,117	-	880,117
Pakistan Investment Bonds	-	-	-	-	-	-
Ordinary shares of listed companies	140,595	-	140,595	319,707	-	319,707
Ordinary shares of unlisted companies	121,375	-	121,375	121,375	-	121,375
Term Finance Certificates and SUKUK	2,314,494	-	2,314,494	2,511,797	-	2,511,797
Mutual funds	28,835	-	28,835	28,835	-	28,835
Preference shares	85,625	-	85,625	85,625	-	85,625
	3,385,558	-	3,385,558	3,947,456	-	3,947,456

Held- to- maturity securities

Term Finance Certificates and SUKUK	145,219	-	145,219	191,230	-	191,230
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Investment in associates

	2,991,134	-	2,991,134	2,991,134	-	2,991,134
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Investment in subsidiary

	250,000	-	250,000	250,000	-	250,000
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Investment at cost

	6,771,911	-	6,771,911	7,379,820	-	7,379,820
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Less: Provision for diminution in value of Investments

	(274,799)	-	(274,799)	(262,815)	-	(262,815)
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Investments (net of provisions)

	6,497,112	-	6,497,112	7,117,005	-	7,117,005
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Surplus/(Deficit) on revaluation of held-for-trading securities

	-	-	-	-	-	-
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Surplus/(Deficit) on revaluation of available-for-sale securities

	30,354	-	30,354	4,485	-	4,485
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Total investments (Net of Provision)

	6,527,466	-	6,527,466	7,121,490	-	7,121,490
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March 31, December 31,
2013 2012
(Un-audited) (Audited)
----- (Rupees in '000) -----

9. ADVANCES

Loans, cash credits, running finances, etc. in Pakistan	4,070,191	4,292,836
LTFF scheme under State Bank of Pakistan	964,712	936,165
Margin financing - In Pakistan	-	-
Net investment in finance lease - inPakistan	514,307	549,651
	5,549,210	5,778,652
Advances - gross	(2,597)	(2,638)
Less: Provision for non-performing advances - specific	-	-
Provision for non-performing advances - general	(2,597)	(2,638)
	5,546,613	5,776,014
Advances - net of provision	5,546,613	5,776,014

9.1 Advances include Rs. 2.58 million (December 31, 2012 : Rs. 2.64 million) which have been placed under non-performing status as detailed below:

Category of Classification	Domestic	Overseas	Total	Provision Required	Provision Held
	----- (Rupees in '000) -----				
Substandard	-	-	-	-	-
Doubtful	-	-	-	-	-
Loss	2,597	-	2,597	2,597	2,597
	2,597	-	2,597	2,597	2,597
	2,597	-	2,597	2,597	2,597

9.2 Movement of Provision

	March 31, 2013			December 31, 2012		
	Specific	General	Total	Specific	General	Total
	----- (Rupees in '000) -----					
Opening balance	2,638	-	2,638	1,723	18,989	20,712
Charge for the period	-	-	-	1,268	-	1,268
Reversals	(41)	-	(41)	(353)	(18,989)	(19,342)
Closing Balance	2,597	-	2,597	2,638	-	2,638
	2,597	-	2,597	2,638	-	2,638

10. SHARE CAPITAL

	March 31, 2013 (Un-audited)	December 31, 2012 (Audited)
	----- (Rupees in '000) -----	
Authorized Capital		
600,000,000 (2011: 600,000,000) Ordinary shares of Rs. 10 each	6,000,000	6,000,000
Issued, subscribed and paid up Capital		
600,000,000 (2011: 600,000,000) Ordinary shares of Rs. 10 each fully paid in cash	6,000,000	6,000,000
	6,000,000	6,000,000

	March 31, 2013 (Un-audited)	December 31, 2012 (Audited)
	----- (Rupees in '000) -----	

11. CONTINGENCIES AND COMMITMENTS

11.1 Transaction-related Contingent liability

Standby letter of credit

<u>152,293</u>	<u>152,293</u>
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11.2 Other Contingencies

11.2.1 Dawood Islamic Bank Limited filed a legal suit for damages against the Company for alleged non performance of underwriting commitment to issue shares at a premium. Legal advisors of the Company have opined that the possibility of the company being subjected to any liability in relation to the suit is negligible.

11.2.2 There is no change in the tax status as disclosed in the unconsolidated financial statements for the year ended December 31, 2012.

	March 31, 2013 (Un-audited)	December 31, 2012 (Audited)
	----- (Rupees in '000) -----	

11.3 Commitments to extend credit

<u>424,270</u>	<u>716,010</u>
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12. BASIC AND DILUTED EARNINGS PER SHARE

	Quarter Ended March 31, 2013 (Un-audited)	Period Ended March 31, 2013 (Un-audited)	Quarter Ended March 31, 2012 (Un-audited)	Period Ended March 31, 2012 (Un-audited)
Profit after taxation for the period attributable to ordinary shareholders (Rupees in '000)	<u>75,969</u>	<u>75,969</u>	<u>158,729</u>	<u>158,729</u>
Weighted average number of ordinary shares outstanding during the period (in '000)	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>
Basic and diluted earnings per share (Rupees)	<u>0.13</u>	<u>0.13</u>	<u>0.26</u>	<u>0.26</u>

13. RELATED PARTY TRANSACTIONS

The Company has related party relationship with:

- subsidiary company (Primus Investment Management Limited)
- associated company (collective investment schemes of Primus Investment Management Limited)
- its employee defined contribution plan;
- its key management personnel;
- other related parties include OK Feed Mills (Pvt) Limited, Omer Jibrán Engineering Industries Ltd., Nimir Industrial Chemicals Limited and Haq Bahu Sugar Mills (Pvt) Limited due to common directorship.

All transactions between the Company and its related parties are carried out under normal course of business except employee staff loans that are as per terms of employment.

Details of transactions with related parties during the period, are as follows:

	For the period ended March 31, 2013 (Un-audited)				For the year ended December 31, 2012 (Audited)			
	Key management personnel	Other related parties	Subsidiary	Associates	Key management personnel	Other related parties	Subsidiary	Associates
	----- (Rupees in '000) -----							
Advances								
At beginning of the period / year	15,519	701,671	-	-	23,286	474,000	-	-
Given during the period / year	-	-	-	-	8,634	300,000	-	-
Transfer					(8,106)	8,106		
Repaid during the period / year	(595)	(17,599)	-	-	(8,295)	(80,435)	-	-
At end of the period / year	<u>14,924</u>	<u>684,072</u>	<u>-</u>	<u>-</u>	<u>15,519</u>	<u>701,671</u>	<u>-</u>	<u>-</u>

Investments

At beginning of the period / year	-	94,975	250,000	2,991,134	-	15,000	250,000	-
Investments made during the period / Transfer	-	-	-	-	-	98,437	-	3,975,000
Redemption during the period / year	-	-	-	-	-	(15,000)	-	-
						(3,462)		(983,866)
At end of the period / year	<u>-</u>	<u>94,975</u>	<u>250,000</u>	<u>2,991,134</u>	<u>-</u>	<u>94,975</u>	<u>250,000</u>	<u>2,991,134</u>

	For the period ended March 31, 2013 (Un-audited)				For the period ended March 31, 2012 (Un-audited)		
	Key management personnel	Other related parties	Subsidiary	Associates	Key management personnel	Other related parties	Subsidiary
	----- (Rupees in '000) -----						
Mark-up / return / interest earned	<u>120</u>	<u>20,826</u>	<u>-</u>	<u>-</u>	<u>183</u>	<u>-</u>	<u>-</u>
Mark-up / return / interest expensed	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Salaries and other benefits	<u>11,492</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,487</u>	<u>9,120</u>	<u>-</u>
Contribution to Provident Fund	<u>632</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>769</u>	<u>463</u>	<u>-</u>
Re-imburement of expenses	<u>995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,885</u>	<u>1,913</u>	<u>-</u>

14. GENERAL

14.1 Credit Rating

The Company has been assigned credit rating of 'AA+' (Double A plus) in the medium to long term and A1+ (A One Plus) in the short-term by JCR-VIS Credit Rating Agency Limited, SBP approved rating agency. Outlook on the assigned rating is "Stable".

14.2 Figures have been rounded-off to the nearest thousand rupees.

15. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on 28-June-2013 by Board of Directors of the Company.

Chief Executive

Director

Director

Chairman