



PAK BRUNEI INVESTMENT COMPANY LTD.

**CONSOLIDATED FINANCIAL STATEMENTS
(UN-AUDITED)**

FOR THE PERIOD ENDED MARCH 31, 2013

PAK BRUNEI INVESTMENT COMPANY LIMITED
CONSOLIDATED 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) ----- (Rupees in '000') -----	December 31, 2012 (Audited)
ASSETS				
231	554	Cash and balances with treasury banks	22,861	54,763
2,626	3,211	Balances with other banks	259,406	317,222
8,097	-	Lendings to financial institutions	800,000	-
66,480	71,871	Investments - net	6,568,217	7,100,816
56,172	58,496	Advances - net	5,549,824	5,779,397
589	611	Operating fixed assets	58,214	60,329
135	136	Deferred tax assets-net	13,371	13,403
6,285	7,293	Other assets	620,992	720,507
140,616	142,170		13,892,884	14,046,437
LIABILITIES				
-	-	Bills payable	-	-
31,019	24,465	Borrowings	3,064,714	2,417,139
18,717	28,592	Deposits and other accounts	1,849,224	2,824,924
-	-	Sub-ordinated loans	-	-
-	-	Liabilities against assets subject to finance lease	-	-
-	-	Deferred tax liabilities-net	-	-
2,383	2,276	Other liabilities	235,454	224,841
52,119	55,333		5,149,392	5,466,904
88,497	86,837	NET ASSETS	8,743,493	8,579,533
REPRESENTED BY				
60,729	60,729	Share capital	6,000,000	6,000,000
5,780	5,626	Reserves	571,078	555,884
21,650	20,471	Unappropriated profit	2,139,035	2,022,531
88,159	86,826		8,710,113	8,578,415
338	11	Deficit on revaluation of assets - net of tax	33,381	1,118
88,497	86,837		8,743,493	8,579,533

CONTINGENCIES AND COMMITMENTS 11

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

Chief Executive

Director

Director

Chairman

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

March 31, 2013 ----- (US \$ in '000') -----	March 31, 2012	Note	March 31, 2013 ----- (PKR in '000') -----	March 31, 2012 ----- (PKR in '000') -----
2,925	7,831	Mark-up / Return / Interest earned	288,997	773,691
1,366	5,751	Mark-up / Return / Interest expensed	134,993	568,187
<u>1,559</u>	<u>2,080</u>	Net mark-up / Interest income	<u>154,004</u>	<u>205,504</u>
-	(1)	(Reversal)/Provision against non-performing loans and advances	-	(120)
121	48	Provision for diminution in the value of investments	11,943	4,697
-	-	Bad debts written off directly	-	-
<u>121</u>	<u>46</u>		<u>11,943</u>	<u>4,577</u>
1,438	2,034	Net mark-up / interest income after provisions	142,061	200,927
NON MARK-UP/ INTEREST INCOME				
135	29	Fee, commission and brokerage income	13,353	2,822
6	401	Dividend income	577	39,661
64	378	Gain on sale of securities	6,298	37,305
-	-	Unrealized gain / (loss) on revaluation of	-	(540)
-	(5)	investments classified as held for trading	-	1
10	0	Other income	983	1
<u>215</u>	<u>802</u>	Total non-mark-up / interest income	<u>21,211</u>	<u>79,249</u>
1,653	2,836		163,272	280,176
NON MARK-UP/ INTEREST EXPENSES				
521	453	Administrative expenses	51,496	44,779
-	-	Other provisions / write offs - net	-	-
-	(1)	Other charges	-	(142)
<u>521</u>	<u>452</u>	Total non-mark-up / interest expenses	<u>51,496</u>	<u>44,637</u>
1,131	2,384		111,776	235,539
541	-	Share of profit/(loss) of associates	53,452	-
<u>1,672</u>	<u>2,384</u>	PROFIT BEFORE TAXATION	<u>165,228</u>	<u>235,539</u>
339	735	Taxation - Current	33,512	72,615
-	-	- Prior years	-	-
0	(1)	- Deferred	19	(94)
<u>339</u>	<u>734</u>		<u>33,530</u>	<u>72,521</u>
1,333	1,650	PROFIT AFTER TAXATION	131,698	163,018
20,471	16,159	Unappropriated profit brought forward	2,022,531	1,596,527
<u>21,804</u>	<u>17,809</u>	Profit available for appropriation	<u>2,154,229</u>	<u>1,759,545</u>
<u>0.0022</u>	<u>0.0027</u>	Earnings per share - Basic and diluted (in Rupees)	<u>0.22</u>	<u>0.27</u>

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

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

March 31,	March 31,		March 31,	March 31,
2013	2012		2013	2012
----- (US \$ in '000') -----			----- (PKR in '000') -----	
1,333	1,650	Profit after taxation for the period	131,698	163,018
-	-	Other comprehensive income	-	-
<u>1,333</u>	<u>1,650</u>	Total comprehensive income for the period	<u>131,698</u>	<u>163,018</u>

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 consolidated financial statements.

Chief Executive

Director

Director

Chairman

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

Period Ended March 31, 2013 ----- (US \$ in '000') -----	Period Ended March 31, 2012		Period Ended March 31, 2013 ----- (Rupees in '000) -----	Period Ended March 31, 2012
CASH FLOWS FROM OPERATING ACTIVITIES				
1,672	2,384	Profit before taxation	165,228	235,539
6	401	Less: Dividend Income	577	39,661
<u>1,667</u>	<u>1,983</u>		<u>164,651</u>	<u>195,878</u>
Adjustments				
41	20	Depreciation	4,006	1,936
6	2	Amortization	615	220
-	(1)	(Reversal)/Provision against Non Performing Advances	-	(120)
121	48	Provision for diminution in value of investments	11,943	4,697
(0)	(0)	Loss/(Gain) on sale of fixed assets	(24)	(1)
(541)		Revaluation Loss/ Gain in Associate Co.	(53,452)	
-	2	Unrealized loss/(Gain) on interest rate swap contracts	-	153
-	-	Finance charges on leased assets	-	-
<u>(374)</u>	<u>70</u>		<u>(36,912)</u>	<u>6,885</u>
<u>1,293</u>	<u>2,052</u>		<u>127,739</u>	<u>202,763</u>
(Increase) / decrease in operating assets				
(8,097)	6,355	Lendings to financial institutions	(800,000)	627,841
(15)	54,227	Held -for-trading securities	(1,467)	5,357,604
2,322	104	Advances	229,442	10,233
595	(138)	Other assets (excluding current taxation)	58,777	(13,618)
<u>(5,195)</u>	<u>60,547</u>		<u>(513,248)</u>	<u>5,982,060</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
98	(539)	Other liabilities (excluding current taxation)	9,651	(53,252)
<u>(3,223)</u>	<u>(25,871)</u>		<u>(318,474)</u>	<u>(2,556,043)</u>
<u>(7,125)</u>	<u>36,729</u>		<u>(703,983)</u>	<u>3,628,780</u>
-	-	Financial charges paid	-	-
(516)	(890)	Income tax paid	(51,020)	(87,923)
<u>(7,642)</u>	<u>35,839</u>	Net cash from operating activities	<u>(755,003)</u>	<u>3,540,857</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
5,687	(42,592)	Net investments in available-for-sale securities	561,898	(4,208,060)
466		Net investments in held-to-maturity securities	46,011	(154)
-		Investment in Associates	-	-
606	286	Dividend income received	59,858	28,262
(26)	(195)	Investments in operating fixed assets	(2,571)	(19,225)
1	0	Proceeds from disposal of fixed assets	89	13
<u>6,734</u>	<u>(42,500)</u>	Net cash used in investing activities	<u>665,285</u>	<u>(4,199,164)</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>(908)</u>	<u>(6,661)</u>	Increase/(Decrease) in cash and cash equivalents	<u>(89,718)</u>	<u>(658,307)</u>
<u>3,765</u>	<u>7,458</u>	Cash and cash equivalents at beginning of the period	<u>371,985</u>	<u>736,875</u>
<u><u>2,857</u></u>	<u><u>797</u></u>	Cash and cash equivalents at the end of the period	<u><u>282,267</u></u>	<u><u>78,569</u></u>

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

Chief Executive

Director

Director

Chairman

PAK BRUNEI INVESTMENT COMPANY LIMITED
CONSOLIDATED 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	399,204	1,596,812	7,996,016
Comprehensive income:				
Profit after taxation for the period ended March 31, 2012	-	-	163,018	163,018
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	163,018	163,018
Transfer to statutory reserve		32,604	(32,604)	-
Transactions with owners:				
Issue of Share Capital	-	-	-	-
Balance as at March 31, 2012	6,000,000	431,808	1,727,226	8,159,035
Balance as at April 01, 2012	6,000,000	431,808	1,727,226	8,159,035
Comprehensive income:				
Profit after taxation for the period ended December 31, 2012	-	-	619,381	619,381
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	619,381	619,381
Transfer to statutory reserve	-	124,148	(124,148)	-
Transferred to un appropriated profit		(72)	72	
Final cash dividend - December 31, 2011 declared subsequent to year end @ Re.0.33 per share			(200,000)	(200,000)
Balance as at December 31, 2012	6,000,000	555,884	2,022,531	8,578,416
Balance as at January 01, 2013	6,000,000	555,884	2,022,531	8,578,415
Comprehensive income:				
Profit after taxation for the period ended March 31, 2013	-	-	131,698	131,698
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	131,698	131,698
Transfer to statutory reserve		15,194	(15,194)	-
Balance as at March 31, 2013	6,000,000	571,078	2,139,035	8,710,113

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

Chief Executive

Director

Director

Chairman

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

1. STATUS AND NATURE OF BUSINESS

The Group comprises of Pak Brunei Investment Company Limited (the "holding company" or "parent") and a subsidiary, Primus Investment Management Limited. Brief profile of the holding company and its subsidiary is as follows:

Holding Company

Pak Brunei Investment Company Limited (the "holding company" or "parent") is incorporated as an un-listed public limited company under the Companies Ordinance, 1984. The State Bank of Pakistan (the SBP) granted the approval for commencement of business with effect from August 20, 2007. The Holding Company is a joint venture between the Government of Pakistan and the Brunei Investment Agency. The Holding Company's objective interalia includes making investments in the industrial and agro based industrial fields in Pakistan on commercial basis through carrying out of industrial and agro 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 holding Company is situated at Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No.5, Clifton, Karachi, Pakistan.

Subsidiary Company

Primus Investment Management Limited is a public unlisted company incorporated in Pakistan on August 10, 2011 under the Companies Ordinance, 1984. The registered office of the Company is situated at 4th Floor, Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No. 5, Clifton, Karachi, Pakistan. The Company has obtained the license of an "Investment Advisor" and "Asset Management Company" (AMC) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and intends to launch mutual funds in near future.

2. BASIS OF PRESENTATION

2.1 Basis of Measurement

These consolidated 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 consolidated condensed interim statement of financial position, consolidated condensed interim profit and loss account, consolidated condensed interim statement of comprehensive income and consolidated 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.

3. STATEMENT OF COMPLIANCE

- 3.1** These consolidated 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 NBFs. 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 consolidated 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 consolidated condensed interim financial statements should be read in conjunction with the annual consolidated 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 consolidated financial statements are same as those applied in preparing the most recent annual consolidated financial statements of the Company.

5. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of consolidated 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 consolidated 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 consolidated 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, 2013) - Un-audited	8.1	<u>6,568,217</u>	-	<u>6,568,217</u>
Prior year - Audited (December 31, 2012)	8.1	<u>7,100,816</u>	-	<u>7,100,816</u>
Prior year corresponding period - Un-Audited (March 31, 2012)		<u>7,313,011</u>	<u>17,413,364</u>	<u>24,726,375</u>

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	28,835	-	28,835
Mutual funds	28,835	-	28,835	2,511,797	-	2,511,797
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
Investment in associates	3,275,491	-	3,275,491	3,220,460	-	3,220,460

Investment at cost	6,806,268	-	6,806,268	7,359,146	-	7,359,146
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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)	6,531,469	-	6,531,469	7,096,331	-	7,096,331
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Surplus/(Deficit) on revaluation of held-for-trading securities	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of available-for-sale securities	36,748	-	36,748	4,485	-	4,485

Total investments (Net of Provision)	6,568,217	-	6,568,217	7,100,816	-	7,100,816
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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	4,073,402	4,296,219
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
	5,552,421	5,782,035
Advances - gross	5,552,421	5,782,035
Less: Provision for non-performing advances - specific	(2,597)	(2,638)
Provision for non-performing advances - general	-	-
	(2,597)	(2,638)
	5,549,824	5,779,397
Advances - net of provision	5,549,824	5,779,397

9.1 Advances include Rs. 2.597 million (December 31, 2012 : Rs. 2.638 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><u>152,293</u></u>	<u><u>152,293</u></u>
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 consolidated 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><u>424,270</u></u>	<u><u>716,013</u></u>
12. BASIC AND DILUTED EARNINGS PER SHARE		
	Period Ended March 31, 2013 (Un-audited)	Period Ended March 31, 2012 (Un-audited)
Profit after taxation for the period attributable to ordinary shareholders (Rupees in '000)	<u><u>131,698</u></u>	<u><u>163,018</u></u>
Weighted average number of ordinary shares outstanding during the period (in '000)	<u><u>600,000</u></u>	<u><u>600,000</u></u>
Basic and diluted earnings per share (Rupees)	<u><u>0.22</u></u>	<u><u>0.27</u></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 Jibran Engineering Industries Ltd., Nimir Industrial Chemicals Limited and Haq Bahu Sugar Mills (Pvt) Limited due to common directorship.

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	Associate	Key management personnel	Other related parties	Associates
	----- (Rupees in '000) -----					
Advances						
At beginning of the period / year	23,625	693,565	-	23,286	474,000	-
Given during the period / year	3,409	-	-	8,633	300,000	-
Repaid during the period / year	(868)	(17,499)	-	(8,294)	(80,435)	-
At end of the period / year	<u>26,166</u>	<u>676,066</u>	<u>-</u>	<u>23,625</u>	<u>693,565</u>	<u>-</u>

Investments

At beginning of the period / year	-	334,965	3,241,144	-	15,000	-
Investments made during the period/year	-	-	-	-	98,437	4,465,000
Transfer	-	-	-	-	(15,000)	-
Redemption during the period / year	-	-	-	-	236,528	(1,223,856)
At end of the period / year	<u>-</u>	<u>334,965</u>	<u>3,241,144</u>	<u>-</u>	<u>334,965</u>	<u>3,241,144</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	Key management personnel	Other related parties
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	<u>171</u>	<u>20,826</u>	<u>151</u>	<u>17,786</u>
Mark-up / return / interest expensed	<u>-</u>	<u>-</u>	<u>-</u>	<u>631</u>
Management fee	<u>-</u>	<u>10,222</u>	<u>-</u>	<u>631</u>
Salaries and other benefits	<u>15,578</u>	<u>-</u>	<u>21,955</u>	<u>10,788</u>
Contribution to Provident Fund	<u>632</u>	<u>-</u>	<u>780</u>	<u>409</u>
Re-imbursment of expenses	<u>1,288</u>	<u>-</u>	<u>2,757</u>	<u>2,020</u>

14. GENERAL

14.1 Credit Rating

The holding 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 consolidated condensed interim financial statements were authorized for issue on **28-June-2013** by Board of Directors of the Group

Chief Executive

Director

Director

Chairman