



PAK BRUNEI INVESTMENT COMPANY LTD.

**FINANCIAL STATEMENTS
(UN-AUDITED)**

FOR THE PERIOD ENDED MARCH 31, 2016

PAK BRUNEI INVESTMENT COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2016

March 31, 2016 (Un-audited) ----- (US \$ in '000') -----	December 31, 2015 (Audited)		March 31, 2016 (Un-audited)	December 31, 2015 (Audited)
		Note	----- (Rupees in '000') -----	
ASSETS				
909	976		95,306	102,301
735	4,532		77,054	474,913
-	-		-	-
236,955	160,787	7	24,832,898	16,850,466
103,997	97,685	8	10,898,933	10,237,341
278	302		29,150	31,666
684	620		71,701	64,945
9,631	12,916		1,009,309	1,353,570
353,190	277,817		37,014,351	29,115,202
LIABILITIES				
-	-		-	-
204,666	138,775		21,449,023	14,543,592
44,402	40,251		4,653,289	4,218,289
-	-		-	-
-	-		-	-
-	-		-	-
9,318	6,384		976,555	669,020
258,386	185,409		27,078,867	19,430,901
94,804	92,407		9,935,484	9,684,301
NET ASSETS				
REPRESENTED BY				
57,252	57,252	9	6,000,000	6,000,000
10,542	10,166		1,104,817	1,065,388
24,969	25,372		2,616,750	2,659,034
92,763	92,790		9,721,567	9,724,422
2,041	(383)		213,917	(40,121)
94,804	92,407		9,935,484	9,684,301
CONTINGENCIES AND COMMITMENTS				

10

The annexed notes 1 to 14 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, 2016

Period Ended March 31, 2016 ----- (US \$ in '000') -----	Period Ended March 31, 2015		Note	Quarter Ended March 31, 2016	Period Ended March 31, 2016	Quarter Ended March 31, 2015	Period Ended March 31, 2015
				----- (Rupees in '000') -----			
4,198	5,684	Mark-up / Return / Interest earned		439,925	439,925	595,639	595,639
2,870	4,027	Mark-up / Return / Interest expensed		300,744	300,744	422,079	422,079
1,328	1,656	Net mark-up / Interest income		139,181	139,181	173,560	173,560
11	0.97	(Reversal)/Provision against non-performing loans and advances		1,165	1,165	102	102
21	(8)	Provision for diminution in the value of investments		2,167	2,167	(875)	(875)
-	-	Bad debts written off directly		-	-	-	-
32	(7)			3,332	3,332	(773)	(773)
1,296	1,663	Net mark-up / interest income after provisions		135,849	135,849	174,333	174,333
NON MARK-UP/ INTEREST INCOME							
418	80	Fee, commission and brokerage income		43,772	43,772	8,378	8,378
99	147	Dividend income		10,414	10,414	15,380	15,380
1,646	4,312	Gain on sale of securities		172,516	172,516	451,920	451,920
-	-	Unrealized gain / (loss) on revaluation of					
(12)	(132)	investments classified as held for trading		(1,278)	(1,278)	(13,840)	(13,840)
9	-	Other income		993	993	-	-
2,160	4,407	Total non-mark-up / interest income		226,417	226,417	461,838	461,838
3,457	6,070			362,266	362,266	636,171	636,171
NON MARK-UP/ INTEREST EXPENSES							
679	744	Administrative expenses		71,210	71,210	77,980	77,980
-	-	Other provisions / write offs - net		-	-	-	-
-	-	Other charges		-	-	-	-
679	744	Total non-mark-up / interest expenses		71,210	71,210	77,980	77,980
2,777	5,326			291,056	291,056	558,191	558,191
-	-	Extra ordinary/unusual items		-	-	-	-
2,777	5,326	PROFIT BEFORE TAXATION		291,056	291,056	558,191	558,191
961	831	Taxation - Current		100,667	100,667	87,039	87,039
-	-	- Prior years		-	-	-	-
(64)	-	- Deferred		(6,756)	(6,756)	-	-
896	831			93,911	93,911	87,039	87,039
1,881	4,496	PROFIT AFTER TAXATION		197,145	197,145	471,152	471,152
25,372	25,372	Unappropriated profit brought forward		2,659,034	2,659,034	2,659,034	2,659,034
27,254	29,868	Profit available for appropriation		2,856,179	2,856,179	3,130,186	3,130,186
0.0031	0.0075	Earnings per share - Basic and diluted (in Rupees)	11	0.33	0.33	0.79	0.79

The annexed notes 1 to 14 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, 2016

Period Ended March 31, 2016	Period Ended March 31, 2015		Quarter Ended March 31, 2016	Period Ended March 31, 2016	Quarter Ended March 31, 2015	Period Ended March 31, 2015
----- (US \$ in '000') -----			----- (Rupees in '000) -----			
1,881	4,496	Profit after taxation for the period	197,145	197,145	471,152	471,152
-	-	Other comprehensive income	-	-	-	-
<u>1,881</u>	<u>4,496</u>	Total comprehensive income for the period	<u>197,145</u>	<u>197,145</u>	<u>471,152</u>	<u>471,152</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 14 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, 2016

Period Ended March 31, 2016 ----- (US \$ in '000') -----	Period Ended March 31, 2015		Period Ended March 31, 2016 ----- (Rupees in '000) -----	Period Ended March 31, 2015
CASH FLOWS FROM OPERATING ACTIVITIES				
2,777	5,326	Profit before taxation	291,056	558,191
99	147	Less: Dividend Income	10,414	15,380
<u>2,678</u>	<u>5,179</u>		<u>280,642</u>	<u>542,811</u>
Adjustments				
38	36	Depreciation	4,002	3,752
3	3	Amortization	314	296
11	1	(Reversal)/Provision against Non Performing Advances	1,165	102
21	(8)	Provision for diminution in value of investments	2,167	(875)
-	-	Provision against other assets	-	-
-	-	Transfer from fixed assets to staff loans	-	-
(9,48)	-	Loss/(Gain) on sale of fixed assets	(993)	-
12	132	Unrealized loss/(Gain) on investments	1,278	13,840
-	-	Finance charges on leased assets	-	-
<u>76</u>	<u>163</u>		<u>7,933</u>	<u>17,115</u>
<u>2,754</u>	<u>5,343</u>		<u>288,575</u>	<u>559,926</u>
(Increase) / decrease in operating assets				
-	-	Landings to financial institutions	-	-
(182)	(184)	Held -for-trading securities	(19,085)	(19,235)
(6,324)	(100)	Advances	(662,757)	(10,437)
<u>3,443</u>	<u>1,074</u>	Other assets (excluding current taxation)	<u>360,878</u>	<u>112,509</u>
<u>(3,063)</u>	<u>790</u>		<u>(320,964)</u>	<u>82,837</u>
Increase in operating liabilities				
65,892	(45,234)	Borrowings	6,905,431	(4,740,542)
4,151	(1,229)	Deposits and other accounts	435,000	(128,780)
<u>1,014</u>	<u>548</u>	Other liabilities (excluding current taxation)	<u>106,256</u>	<u>57,464</u>
<u>71,056</u>	<u>(45,915)</u>		<u>7,446,687</u>	<u>(4,811,858)</u>
<u>70,747</u>	<u>(39,781)</u>		<u>7,414,298</u>	<u>(4,169,095)</u>
<u>(1,106)</u>	<u>(710)</u>	Income tax paid	<u>(115,882)</u>	<u>(74,403)</u>
<u>69,641</u>	<u>(40,491)</u>	Net cash from operating activities	<u>7,298,416</u>	<u>(4,243,498)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
(85,419)	45,067	Net investments in available-for-sale securities	(8,951,918)	4,723,048
-	-	Net investments in held-to-maturity securities	-	-
-	-	Investment in subsidiary	-	-
11,897	(1,825)	Investment in associates	1,246,848	(191,258)
25	23	Dividend income received	2,608	2,358
(18)	(13)	Investments in operating fixed assets	(1,938)	(1,383)
11	-	Proceeds from disposal of fixed assets	1,130	-
<u>(73,504)</u>	<u>43,252</u>	Net cash used in investing activities	<u>(7,703,270)</u>	<u>4,532,765</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>(3,863)</u>	<u>2,760</u>	Increase/(Decrease) in cash and cash equivalents	<u>(404,854)</u>	<u>289,267</u>
<u>5,508</u>	<u>1,908</u>	Cash and cash equivalents at beginning of the period	<u>577,214</u>	<u>199,910</u>
<u>1,644</u>	<u>4,668</u>	Cash and cash equivalents at the end of the period	<u>172,360</u>	<u>489,177</u>

The annexed notes 1 to 14 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, 2016

	Share capital	Statutory reserve	Unappropriated profit	Total
	----- (Rupees in '000) -----			
Balance as at January 01, 2015	6,000,000	878,000	2,110,627	8,988,627
Comprehensive income:				
Profit after taxation for the period ended March 31, 2015	-	-	471,152	471,152
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	471,152	471,152
Transfer to statutory reserve		94,230	(94,230)	-
Transactions with owners:				
Issue of Share Capital	-	-	-	-
Transaction with owners recorded directly in equity				
Final cash dividend - December 31, 2014 declared subsequent to year end @ Re. 0.33 per share	-	-	(200,000)	(200,000)
Balance as at March 31, 2015	6,000,000	972,230	2,287,549	9,259,779
Balance as at April 01, 2015	6,000,000	972,230	2,287,549	9,259,779
Comprehensive income:				
Profit after taxation for the period ended December 31, 2015	-	-	465,781	465,781
Other comprehensive income	-	-	(1,138)	(1,138)
Total comprehensive income for the period	-	-	464,643	464,643
Transfer to statutory reserve	-	93,158	(93,158)	-
Balance as at December 31, 2015	6,000,000	1,065,388	2,659,034	9,724,422
Balance as at January 01, 2016	6,000,000	1,065,388	2,659,034	9,724,422
Comprehensive income:				
Profit after taxation for the period ended March 31, 2016	-	-	197,145	197,145
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	197,145	197,145
Transfer to statutory reserve		39,429	(39,429)	-
Transaction with owners recorded directly in equity				
Final cash dividend - December 31, 2015 declared subsequent to year end @ Rs. 0.33 per share			(200,000)	(200,000)
Balance as at March 31, 2016	6,000,000	1,104,817	2,616,750	9,721,567

The annexed notes 1 to 14 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, 2016

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. 104.80 to US Dollars has been used for both 2015 and 2016, as it was the prevalent rate as on March 31, 2016.

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, 2016 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, 2015.

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, 2015.

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, 2015.

7. INVESTMENTS

		Held by Bank	Given as collateral	Total
.....Rupees in '000'.....				
Current period (March 31, 2016) - Un-audited	7.1	<u>9,208,435</u>	<u>15,624,463</u>	<u>24,832,898</u>
Prior year - Audited (December 31, 2015)	7.1	<u>11,477,623</u>	<u>5,372,843</u>	<u>16,850,466</u>
Prior year corresponding period - Un-Audited (March 31, 2015)		<u>10,631,047</u>	<u>9,161,177</u>	<u>19,792,224</u>

March 31, 2016 (Un-audited)			December 31, 2015 (Audited)		
Held by the Company	Given as collateral	Total	Held by the Company	Given as collateral	Total
----- (Rupees in '000) -----			----- (Rupees in '000) -----		

7.1 Investments by type:

Held-for-trading securities

Market Treasury Bills	-	-	-	-	-	-
Pakistan Investment Bonds	-	-	-	-	-	-
Ordinary shares of listed companies	187,151	-	187,151	168,067	-	168,067
	187,151	-	187,151	168,067	-	168,067

Available- for- sale securities

Market Treasury Bills	590,466	2,889,662	3,480,128	737,760	480,243	1,218,003
Pakistan Investment Bonds	212,541	12,454,616	12,667,157	877,849	4,808,752	5,686,601
Ordinary shares of listed companies	700,446	-	700,446	854,393	-	854,393
Ordinary shares of unlisted companies	120,331	-	120,331	146,001	-	146,001
Term Finance Certificates and SUKUK	1,449,319	-	1,449,319	2,461,249	-	2,461,249
Modaraba certificates	897,500	-	897,500	-	-	-
Mutual funds	-	-	-	1,000	-	1,000
Preference shares	67,260	-	67,260	67,260	-	67,260
	4,037,863	15,344,278	19,382,141	5,145,512	5,288,995	10,434,507

Held- to- maturity securities

Commercial paper	194,096	-	194,096	189,811	-	189,811
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Investment in related parties

	5,104,425	-	5,104,425	6,351,273	-	6,351,273
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Investment at cost

	9,523,535	15,344,278	24,867,813	11,854,663	5,288,995	17,143,658
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Less: Provision for diminution in value of Investments

	(260,933)	-	(260,933)	(258,766)	-	(258,766)
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Investments (net of provisions)

	9,262,602	15,344,278	24,606,880	11,595,897	5,288,995	16,884,892
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Surplus/(Deficit) on revaluation of held-for-trading securities

	(780)	-	(780)	(7,186)	-	(7,186)
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Surplus/(Deficit) on revaluation of available-for-sale securities

	(53,387)	280,185	226,798	(111,088)	83,848	(27,240)
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Total investments (Net of Provision)

	<u>9,208,435</u>	<u>15,624,463</u>	<u>24,832,898</u>	<u>11,477,623</u>	<u>5,372,843</u>	<u>16,850,466</u>
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March 31, December 31,
2016 2015
(Un-audited) (Audited)
----- **(Rupees in '000)** -----

8. ADVANCES

Loans, cash credits, running finances, etc. in Pakistan	8,319,582	8,082,603
LTFF scheme under State Bank of Pakistan		
- Long Term Finance Facility (LTFF) scheme	1,367,619	951,045
- Power Plants Using Renewable Energy (PPRE) scheme	127,582	172,582
- Finance for Storage of Agriculture Produce (FSAP) scheme	90,265	17,672
 Net investment in finance lease - inPakistan	 1,151,423	 1,169,812
Advances - gross	11,056,471	10,393,714
Less: Provision for non-performing advances - specific	(157,049)	(155,854)
Provision for non-performing advances - general	(489)	(519)
	(157,538)	(156,373)
 Advances - net of provision	 10,898,933	 10,237,341

8.1 Advances include Rs. 316.487 million (December 31, 2015 : Rs. 311.707 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	4,780	-	4,780	1,195	1,195
Doubtful	30,457	-	30,457	15,229	15,229
Loss	281,250	-	281,250	140,625	140,625
	316,487	-	316,487	157,049	157,049

8.2 Movement of Provision

	March 31, 2016			December 31, 2015		
	Specific	General	Total	Specific	General	Total
	----- (Rupees in '000) -----					
Opening balance	155,854	519	156,373	2,537	327	2,864
Charge for the period	1,195	-	1,195	155,854	192	156,046
Reversals	-	(30)	(30)	(2,537)	-	(2,537)
Closing Balance	157,049	489	157,538	155,854	519	156,373

9. SHARE CAPITAL

	March 31,	December 31,
	2016	2015
	(Un-audited)	(Audited)
	----- (Rupees in '000) -----	
Authorized Capital		
600,000,000 (2015: 600,000,000) Ordinary shares of Rs. 10 each	6,000,000	6,000,000
 Issued, subscribed and paid up Capital		
600,000,000 (2015: 600,000,000) Ordinary shares of Rs. 10 each fully paid in cash	6,000,000	6,000,000

March 31,	December 31,
2016	2015
(Un-audited)	(Audited)
----- (Rupees in '000) -----	

10. CONTINGENCIES AND COMMITMENTS

There has been no change in the disclosure of contingencies and commitments as disclosed in last annual audited financial statements for the year ended December 31, 2015, except as follows:

10.1	Transaction-related Contingent liability	617,338	849,964
10.2	Commitments to extend credit	5,915,081	3,468,396
10.3	Commitments for trading in government securities		
	- Purchases (reverse repo)	-	-
	- Sale (repo)	14,597,365	5,183,360
10.4	Other commitments		
	- Sale of shares	79,893	169,891
	- Purchase of Modaraba certificates	-	250,000

11. BASIC AND DILUTED EARNINGS PER SHARE

	Quarter Ended March 31, 2016 (Un-audited)	Period Ended March 31, 2016 (Un-audited)	Quarter Ended March 31, 2015 (Un-audited)	Period Ended March 31, 2015 (Un-audited)
Profit after taxation for the period attributable to ordinary shareholders (Rupees in '000)	197,145	197,145	471,152	471,152
Weighted average number of ordinary shares outstanding during the period (in '000)	600,000	600,000	600,000	600,000
Basic and diluted earnings per share (Rupees)	0.33	0.33	0.79	0.79

12. RELATED PARTY TRANSACTIONS

The Company has related party relationship with:

- subsidiary companies (Primus Investment Management Ltd and Awwal Modaraba Management Ltd.)
- associated company (collective investment schemes of PIML and Modaraba fund managed by AMML)
- its employee defined contribution and benefit plans;
- its key management personnel;
- state controlled entities
- other related parties include Maple Leaf Cement Factory Ltd., 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, 2016 (Un-audited)					For the year ended December 31, 2015 (Audited)				
	Key management personnel	State controlled entities	Other related parties	Subsidiary	Associates	Key management personnel	State controlled entities	Other related parties	Subsidiary	Associates
----- (Rupees in '000) -----										
Advances										
At beginning of the period / year	61,644	53,466	540,232	-	-	41,922	160,825	566,259	-	-
Given during the period / year	-	59,337	13,963	-	-	20,979	9,514	105,981	-	-
Transferred	(22,296)	-	22,296	-	-	6,991	-	(6,991)	-	-
Repaid during the period / year	(5,314)	(10,810)	(33,551)	-	-	(8,248)	(116,873)	(125,017)	-	-
At end of the period / year	<u>34,034</u>	<u>101,993</u>	<u>542,940</u>	<u>-</u>	<u>-</u>	<u>61,644</u>	<u>53,466</u>	<u>540,232</u>	<u>-</u>	<u>-</u>
Borrowings										
At beginning of the period / year	-	6,605,818	-	-	630,000	-	15,880,124	-	-	690,000
Received during the period / year	-	67,846,586	-	-	-	-	207,469,362	-	-	2,645,000
Repaid during the period / year	-	(67,651,831)	-	-	(630,000)	-	(216,743,668)	-	-	(2,705,000)
At end of the period / year	<u>-</u>	<u>6,800,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,605,818</u>	<u>-</u>	<u>-</u>	<u>630,000</u>
Placements										
At beginning of the period / year	-	-	-	-	-	-	-	-	-	-
Given during the period / year	-	1,988,578	-	-	-	-	19,307,119	-	-	-
Repaid during the period / year	-	(1,988,578)	-	-	-	-	(19,307,119)	-	-	-
At end of the period / year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments										
At beginning of the period / year	-	7,063,565	187,309	355,000	5,996,273	-	15,508,620	338,989	355,000	4,704,764
Investments made during the period /	-	21,652,088	97,967	-	7,218,273	-	44,042,066	734,186	-	25,384,045
Redemption during the period / year	-	(12,427,065)	(155,942)	-	(7,567,848)	-	(52,487,121)	(885,866)	-	(24,092,536)
At end of the period / year	<u>-</u>	<u>16,288,588</u>	<u>129,334</u>	<u>355,000</u>	<u>5,646,698</u>	<u>-</u>	<u>7,063,565</u>	<u>187,309</u>	<u>355,000</u>	<u>5,996,273</u>

	For the period ended March 31, 2016 (Un-audited)					For the period ended March 31, 2015 (Un-audited)				
	Key management personnel	State controlled entities	Other related parties	Subsidiary	Associates	Key management personnel	State controlled entities	Other related parties	Subsidiary	Associates
	----- (Rupees in '000) -----									
Mark-up / return / interest earned	<u>584</u>	<u>236,241</u>	<u>8,166</u>	<u>-</u>	<u>-</u>	<u>503</u>	<u>301,417</u>	<u>22,266</u>	<u>-</u>	<u>-</u>
Mark-up / return / interest expensed	<u>-</u>	<u>94,800</u>	<u>-</u>	<u>-</u>	<u>9,873</u>	<u>-</u>	<u>276,130</u>	<u>-</u>	<u>-</u>	<u>44,142</u>
Gain on securities - net	<u>-</u>	<u>112,217</u>	<u>7,082</u>	<u>-</u>	<u>113,289</u>	<u>-</u>	<u>373,166</u>	<u>4,254</u>	<u>-</u>	<u>124,709</u>
Fee income	<u>-</u>	<u>-</u>	<u>1,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,562</u>	<u>-</u>	<u>-</u>
Dividend income	<u>-</u>	<u>4,777</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,115</u>	<u>899</u>	<u>-</u>	<u>-</u>
Salaries and other benefits	<u>21,798</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,049</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Re-imburement of expenses	<u>1,284</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,280</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13. GENERAL

13.1 Credit Rating

The Pakistan Credit Rating Agency Limited (PACRA) has assigned a long-term entity rating of 'AA+' (Double A plus) and short-term rating of 'A1+' (Single A One Plus) to the Company in June 2015. Outlook on the assigned ratings is 'Stable'. These ratings denote a very low expectation of credit risk and indicate a very strong capacity for timely payment of financial commitments.

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

14. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on 20-April-2016 by Board of Directors of the Company.

Chief Executive

Director

Director

Chairman