

**PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED**  
**NOTES TO THE CONDENSED FINANCIAL REPORT**  
**FOR THE FIRST QUARTER ENDED MARCH 31, 2011**

**11 RELATED PARTY TRANSACTIONS**

The company has related party relationship with its associates, associated undertakings, employees benefit plans , key management personal and its Directors.

The company enters into transactions with related parties in the normal course of business. The transactions were carried out on commercial terms and at market rates.

**11.1 Transactions entered into with related parties are as follows:**

	<b>March 31,</b>	<b>March 31,</b>
	<b>2011</b>	<b>2010</b>
	<b>----- Rupees in '000 -----</b>	
<b>Advances / Investments</b>		
Balance as at January 01	1,626,087	1,069,500
Addition during the period	78,573	50,000
Repayments during the period	(78)	-
Closing balance	<u>1,704,582</u>	<u>1,119,500</u>
<b>Borrowings / Deposits</b>		
Balance as at January 01	50,000	109,002
Addition during the period	-	-
Repayments during the period	(50,000)	(80,000)
Closing balance	<u>-</u>	<u>29,002</u>
<b>Non-Funded Commitments</b>		
Balance as at January 01	855,904	-
Addition during the period	1,079	855,904
Repayments during the period	-	-
Closing balance	<u>856,983</u>	<u>855,904</u>
<b>11.2 Reimbursement of actual expenses incurred on behalf of a related party</b>	<u>1,866</u>	<u>158</u>
<b>11.2.1 Transactions, income and expenses</b>		
<i>Expenses charged by:</i>		
Associates	-	-
Other related party	1,603	3,150
<i>Income:</i>		
Associates	51,846	26,066
Other related party	7	254
<b>11.3 Transactions with retirement benefit funds</b>		
Defined contribution plan	942	894
Defined Benefit plan	1,332	1,260
<b>11.4 Key management compensation</b>		
Salaries benefits and other expenses	10,910	11,081
Non-executive director's remunerations	34	34
	<u>10,944</u>	<u>11,115</u>

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	March 31, 2011	March 31, 2010
	----- Rupees in '000 -----	
<b>11.5 Loans to key management personal</b>		
Balance as at January 01	37,396	6,188
Addition during the period	-	31,363
Repayments during the period	<u>(1,752)</u>	<u>(357)</u>
Closing balance	<u><u>35,644</u></u>	<u><u>37,194</u></u>
<b>11.6 Mark-up received on loans to key management personal</b>		
	<u><u>727</u></u>	<u><u>91</u></u>
<b>12 CASH AND CASH EQUIVALENTS</b>		
Cash and balances with treasury banks	46,203	65,609
Balances with other banks	12,046	74,549
Placements	<u>50,000</u>	<u>-</u>
	<u><u>108,249</u></u>	<u><u>140,158</u></u>
<b>13 CREDIT RATING</b>		
The Pakistan Credit Rating Agency Limited has maintained the company's rating of AA-(Double A Minus) in the long term and A1+(A One Plus) in the short term.		
<b>14 GENERAL</b>		
Figures have been rounded off to the nearest thousand unless stated otherwise.		
<b>15 DATE OF AUTHORISATION</b>		
This condensed interim financial report was authorized for issue on _____ by the board of directors of the company.		

Chief Financial Officer

Managing Director

Director

Director