

Pak Libya Holding Company
(Private) Limited
Condensed interim financial report
Un-audited (Reviewed)
For the six months ended
June 30, 2010

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
 CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
 AS AT JUNE 30, 2010

	Note	June 30, 2010 Un-audited	December 31, 2009 Audited
---Rupees in '000---			
ASSETS			
Cash and balances with treasury banks		76,819	64,342
Balances with other banks		163,292	108,980
Lendings to financial institutions		484,525	1,646,286
Investments	4	6,803,258	6,379,873
Advances	5	8,450,258	7,340,608
Deferred tax assets		331,938	274,910
Operating fixed assets	6	84,469	82,960
Other assets		528,382	518,322
		16,922,941	16,416,281
LIABILITIES			
Borrowings from financial institutions		2,825,590	3,210,806
Deposits and other accounts		7,394,637	6,404,711
Other liabilities		549,421	483,714
		10,769,648	10,099,231
NET ASSETS			
		6,153,293	6,317,050
REPRESENTED BY			
Share capital	7	6,141,780	6,141,780
Reserves		484,299	444,589
Unappropriated Profit/(loss)		97,428	(61,414)
		6,723,507	6,524,955
Deficit on revaluation of investments		(570,214)	(207,905)
		6,153,293	6,317,050
CONTINGENCIES AND COMMITMENTS			
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The annexed notes 1 to 15 form an integral part of this condensed interim financial report.


 Chief Financial Officer


 Managing Director


 Director


 Director

LIBYA HOLDING COMPANY (PRIVATE) LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2010

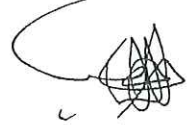
	Quarter ended June 30,		Six months ended June 30,	
	2010	2009	2010	2009
	-----Rupees in '000-----			
Mark-up/return/interest earned	417,160	411,827	825,823	735,284
Mark-up/return/interest expensed	290,995	247,366	551,080	491,985
Net mark-up/interest income	126,165	164,461	274,743	243,299
(Reversal)/Provision against non-performing loans and advances	(58,990)	97,764	31,870	194,753
Provision for diminution in the value of investments	4,688	114,310	10,778	457,040
Reversal of provision against lendings to financial institutions	-	(29,673)	(54,059)	(29,673)
	(54,302)	182,401	(11,411)	622,120
Net mark-up/interest (loss)/ income after provisions	180,467	(17,940)	286,154	(378,821)
NON-MARK UP/INTEREST INCOME				
Fee, commission and brokerage income	16,322	16,708	33,127	38,402
Dividend income	8,092	10,648	15,620	24,739
Net gain/(loss) on sale of securities	(4,971)	(393,842)	57,488	(380,185)
Income from dealing in foreign currencies	-	-	-	-
Unrealised loss on investments classified as held-for-trading	(13,614)	(23,171)	(3,570)	(25,094)
Other income	200	421	338	715
	6,029	(389,236)	103,003	(341,423)
Total non-markup/interest (loss)/income	186,496	(407,176)	389,157	(720,244)
NON-MARK UP/INTEREST EXPENSES				
Administrative expenses	77,296	52,963	135,319	95,039
Other provision/write off	(13,346)	-	1,566	-
Other charges	421	1,043	1,031	1,603
	64,371	54,006	137,916	96,642
Total non-markup/interest expenses	122,125	(461,182)	251,241	(816,886)
Extraordinary/unusual items	-	-	-	-
PROFIT/(LOSS) BEFORE TAXATION	122,125	(461,182)	251,241	(816,886)
Taxation -current	79,107	1,090	88,402	1,284
-prior year	25,000	-	25,000	-
-deferred	(118,403)	15,262	(60,713)	27,458
	(14,296)	16,352	52,689	28,742
PROFIT/(LOSS) AFTER TAXATION	136,421	(477,534)	198,552	(845,628)
Basic earnings/(loss) per share (rupees) - (refer note 9)	222	(778)	323	(1,377)

The annexed notes 1 to 15 form an integral part of this condensed interim financial report.


Chief Financial Officer


Managing Director


Director


Director

LIBYA HOLDING COMPANY (PRIVATE) LIMITED
 STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE PERIOD ENDED JUNE 30, 2010

Quarter ended June 30, Six months ended June 30,
 2010 2009 2010 2009
 -----Rupees in '000-----

Profit/(Loss) after taxation	136,421	(477,534)	198,552	(845,628)
Other comprehensive income not transferred to equity				
Surplus /(Deficit) on revaluation of investment classified as 'available for sale'	(323,563)	556,360	(358,624)	1,115,756
Deferred tax on revaluation of investment classified as 'available for sale'	(1,175)	(4,782)	(3,685)	(17,506)
	(324,738)	551,578	(362,309)	1,098,250
Total comprehensive income/(loss) for the period	(188,317)	74,044	(163,757)	252,622

Surplus/deficit arising on revaluation of 'available for sale securities' is required to be shown separately below equity as surplus/deficit on revaluation of assets in accordance with the requirements specified by the State Bank of Pakistan. Accordingly, it has not been reflected in the statement of changes in equity.

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The annexed notes 1 to 15 form an integral part of this condensed interim financial report.

M. E. Siddiqui
 Chief Financial Officer

A. Anwar
 Managing Director

A. Anwar
 Director

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 Director

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2010

June 30, 2010 June 30, 2009

-----Rupees '000-----

CASH FLOW FROM OPERATING ACTIVITIES

Profit/(Loss) before taxation	251,241	(816,886)
Less: Dividend income	(15,620)	(24,739)
	<u>235,621</u>	<u>(841,625)</u>

Adjustments for non-cash items

Depreciation	11,018	11,029
Provision against non-performing loans and advances	31,870	194,753
Unrealised deficit on revaluation of held-for-trading securities	3,570	25,094
Provision for diminution in the value of investments	10,778	457,040
Reversal against lending to financial institution	(54,059)	(29,673)
Other provision	1,566	-
Gain on sale of operating fixed assets	(102)	-
	<u>4,641</u>	<u>658,243</u>
	<u>240,262</u>	<u>(183,382)</u>

(Increase)/Decrease in operating assets

Lendings to financial institutions	1,215,820	427,771
Investments classified as held-for-trading	185,128	(264,610)
Advances	(1,141,520)	(1,416,926)
Other assets (excluding advance taxation)	2,651	261,715
	<u>262,079</u>	<u>(992,050)</u>

Increase/(Decrease) in operating liabilities

Borrowings from financial institutions	(385,216)	(1,391,137)
Deposits and others accounts	989,926	2,976,400
Other liabilities (excluding current taxation)	64,990	66,561
	<u>669,700</u>	<u>1,651,824</u>

Income tax paid

	(124,613)	(3,775)
Net cash inflow from operating activities	<u>1,047,428</u>	<u>472,617</u>

CASH FLOW FROM INVESTING ACTIVITIES


Net investments	(956,484)	(481,022)
Dividends received	13,270	17,491
Strategic investment	(25,000)	-
Investments in operating fixed assets	(12,527)	(17,037)
Sale proceeds of property and equipment disposed-off	102	-
Net cash (outflow) from investing activities	<u>(980,639)</u>	<u>(480,568)</u>
(Decrease)/Increase in cash and cash equivalents	<u>66,789</u>	<u>(7,951)</u>

Cash and cash equivalents at beginning of the period

	<u>173,322</u>	<u>161,445</u>
Cash and cash equivalents at end of the period	<u>240,111</u>	<u>153,494</u>

The annexed notes 1 to 15 form an integral part of this condensed interim financial report.


 Chief Financial Officer


 Director


 Managing Director


 Director

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PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2010

	Reserves					Total
	Issued, subscribed and paid up capital	Capital reserves	Revenue reserves	Reserve for contingencies	Unappropriated profit	
		Statutory (compulsory) reserve	Reserve for issue of bonus shares	Reserve for contingencies	Unappropriated profit	
		444,589		576,000	90,693	7,253,062
Balance as at January 1, 2009	6,141,780	444,589		576,000	90,693	7,253,062
Total comprehensive loss for the six months ended June 30, 2009	-	-	-	-	(845,628)	(845,628)
Loss for the period	-	-	-	-	-	-
Reserve for issue of bonus shares	-	-	-	-	-	-
Issue of bonus shares	-	-	-	-	-	-
Right shares issued	-	-	-	-	-	-
Transfer to statutory (compulsory) reserve	-	-	-	-	-	-
Transfer to reserve for contingencies	-	-	-	-	-	-
Balance as at June 30, 2009	6,141,780	444,589		90,000	(90,000)	6,407,434
		444,589		666,000	(844,935)	6,407,434
Total comprehensive income for the six months ended December 31, 2009	-	-	-	-	117,521	117,521
Profit for the period	-	-	-	-	117,521	117,521
Transfer to statutory (compulsory) reserve	-	-	-	-	-	-
Transfer to reserve for contingencies	-	-	-	-	-	-
Transfer from reserve for contingencies	-	-	-	(666,000)	666,000	-
Balance as at December 31, 2009	6,141,780	444,589		-	(61,414)	6,524,955
Total comprehensive income for the six months ended June 30, 2010	-	-	-	-	198,552	198,552
Profit for the period	-	-	-	-	198,552	198,552
Reserve for issue of bonus shares	-	-	-	-	-	-
Issue of bonus shares	-	-	-	-	-	-
Transfer to statutory (compulsory) reserve	-	39,710	-	-	(39,710)	-
Transfer to reserve for contingencies	-	-	-	-	-	-
Balance as at June 30, 2010	6,141,780	484,299		-	97,428	6,723,507

The annexed notes 1 to 15 form an integral part of this condensed interim financial report.

M. S. S. S. S.
Chief Financial Officer

M. S. S. S. S.
Director

M. S. S. S. S.
Managing Director

M. S. S. S. S.
Director

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PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT
FOR THE SIX MONTHS ENDED JUNE 30, 2010 (UN-AUDITED)

1 STATUS AND NATURE OF BUSINESS

The company was incorporated in Pakistan as a private limited company on October 14, 1978. It is a joint venture between the Government of Pakistan and Libya. The tenure of the company was thirty years from the date of its establishment. The two contracting parties (i.e. both the governments) extended the tenure for further similar period. The objective of the company inter alia includes the promotion of economic growth of Pakistan through industrial development, to undertake other feasible business and to establish and acquire companies to conduct various businesses as may be decided from time to time. The company is designated as a Development Financial Institution (DFI) under the BPD circular No. 35 dated October 28, 2003 issued by the State Bank of Pakistan. The registered office of the company is located at 5th Floor, Tower C, Finance and Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan.

2 BASIS OF PRESENTATION

This condensed interim financial report of the company for the six months period ended June 30, 2010 has been prepared in accordance with the requirements of International Accounting Standard 34, 'Interim Financial Reporting' requirements of the Companies Ordinance, 1984 (the Ordinance) and the provisions of and directives issued the Statement Bank of Pakistan (SBP). In case requirements differ, the requirements of the Ordinance or the directives of SBP have been followed.

The financial report has been prepared on the format of the accounts and mode of disclosures prescribed by SBP through its BSD Circular letter No. 02 dated May 12, 2004.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 The accounting policies and methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in preparation of the financial statements of the company for the year ended December 31, 2009.

3.2 Critical accounting estimates and judgments

The preparation of condensed interim financial information in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the condensed interim financial statements are as follows:

- a) Critical judgment in classification of investments in accordance with the company's policy.
- b) Assumptions and estimations in recognition of deferred taxation.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
 NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT
 FOR THE SIX MONTHS ENDED JUNE 30, 2010

4 INVESTMENTS

	Held by company	Given as collateral	Total
	-----Rupees in '000-----		
Balance as at June 30, 2010	6,803,258	-	6,803,258
Balance as at December 31, 2009	5,893,404	486,469	6,379,873
Balance as at June 30, 2009	5,112,520	1,541,791	6,654,311
4.1 Investment by types:			
Held-for-trading securities	138,174	-	138,174
Available-for-sale securities	6,916,128	-	6,916,128
Held-to-maturity securities	201,795	-	201,795
<i>Investments in associates</i>			
Strategic investment - Kamoki Energy Limited	4.1.1 400,000	-	400,000
	7,656,097	-	7,656,097
Less: Provision for diminution in value of investments Investments (net of provisions)	233,835	-	233,835
	7,422,262	-	7,422,262
Less: Deficit on revaluation of investments classified as			
-Held-for-trading	26,067	-	26,067
-Available for sale	592,937	-	592,937
Balance as at June 30, 2010 (Un-audited)	6,803,258	-	6,803,258
Balance as at December 31, 2009 (Audited)	5,893,404	486,469	6,379,873

4.1.1 This represents 50% shareholding in the ordinary shares of (Rs.10 each) Kamoki Energy Limited (unlisted company), a joint venture between the company and Tapal family. This investment is held as a strategic investment in terms of the Prudential Regulations for Corporate/Commercial Banking.

	June 30, 2010	December 31, 2009
	Un-audited	Audited
	----- Rupees in '000 -----	

4.2 Investments by segments

<i>Federal government securities</i>			
Market treasury bills		721,289	975,996
Pakistan investment bonds		381,971	386,927
<i>Fully paid up ordinary shares/certificates</i>			
Listed companies		2,472,006	2,264,956
Unlisted companies		117,191	122,191
<i>Fully paid up preference shares</i>			
Listed companies		53,300	53,300
<i>Term finance certificates (TFCs)</i>			
Listed TFCs		596,568	593,492
Unlisted TFCs		1,413,451	1,146,888
		7,913	7,913
<i>Participation term certificates</i>			
<i>Investments in associates</i>			
Unlisted ordinary shares - Kamoki Energy Limited	4.1.1	400,000	375,000
<i>Other investments</i>			
Mutual fund units		976,994	601,994
Commercial paper		-	96,862
Sukuk issue		515,414	234,222
Total investment at cost		7,656,097	6,859,741
Less: Provision for diminution in value of investments Investments (net of provisions)		(233,835)	(223,057)
		7,422,262	6,636,684
Less: Deficit on revaluation of investments classified as			
-Held-for-trading		(26,067)	(22,498)
-Available for sale		(592,937)	(234,313)
Total investments at market value		6,803,258	6,379,873

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PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
 NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT
 FOR THE SIX MONTHS ENDED JUNE 30, 2010

		June 30, 2010 Un-audited ----- Rupees in '000 -----	December 31, 2009 Audited
5 ADVANCES			
Loans in Pakistan		8,928,298	7,713,783
Net investment in finance lease in Pakistan		498,400	571,395
		<u>9,426,698</u>	<u>8,285,178</u>
Less: Provision for non-performing advances - specific	5.1.1	967,850	933,694
		<u>8,458,848</u>	<u>7,351,484</u>
Less: Provision for consumer finance - general	5.1.1	8,590	10,876
		<u>8,450,258</u>	<u>7,340,608</u>

5.1 Advances include amounts aggregating Rs.1,043.040 million (December 31, 2009: Rs. 996.760 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	3,198	-	3,198	799	799
Doubtful	45,583	-	45,583	22,792	22,792
Loss	994,259	-	994,259	944,259	944,259
	<u>1,043,040</u>	<u>-</u>	<u>1,043,040</u>	<u>967,850</u>	<u>967,850</u>

5.1.1 Particulars of provision against non-performing advances:

	June 30, 2010			December 31, 2009		
	Specific	General	Total	Specific	General	Total
	-----Rupees in '000-----					
Opening balance	933,694	10,876	944,570	529,012	16,052	545,064
Charge for the period	110,971	-	110,971	415,999	-	415,999
Less: Reversals	(76,815)	(2,286)	(79,101)	(11,317)	(5,176)	(16,493)
Net (reversals)/charge	34,156	(2,286)	31,870	404,682	(5,176)	399,506
Less: Amount written off	-	-	-	-	-	-
Closing balance	<u>967,850</u>	<u>8,590</u>	<u>976,440</u>	<u>933,694</u>	<u>10,876</u>	<u>944,570</u>

	June 30, 2010 Un-audited ----- Rupees in '000 -----	December 31, 2009 Audited
6 OPERATING FIXED ASSETS		
Additions – cost	17,382	53,269
Disposals – cost	(2,134)	(11,879)
Net book value	<u>84,469</u>	<u>82,960</u>

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PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
 NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT
 FOR THE SIX MONTHS ENDED JUNE 30, 2010

7 SHARE CAPITAL

7.1 Authorized share capital

June 30, 2010	December 31, 2009		June 30, 2010	December 31, 2009
Un-audited	Audited		Un-audited	Audited
No. of shares in '000			----- Rupees in '000 -----	
800,000	800,000	Ordinary shares of Rs. 10,000 each	8,000,000	8,000,000
<u>800,000</u>	<u>800,000</u>		<u>8,000,000</u>	<u>8,000,000</u>

7.2 Issued, subscribed and paid-up capital

	June 30, 2010			December 31, 2009			June 30, 2010	December 31, 2009
	Issued on cash	Issued as bonus	Total	Issued on cash	Issued as bonus	Total	Un-audited	Audited
							---Rupees in '000---	
Opening Shares issued during the period / year	471,836	142,342	614,178	471,836	142,342	614,178	6,141,780	6,141,780
	-	-	-	-	-	-	-	-
	<u>471,836</u>	<u>142,342</u>	<u>614,178</u>	<u>471,836</u>	<u>142,342</u>	<u>614,178</u>	<u>6,141,780</u>	<u>6,141,780</u>

7.3 The State Bank of Pakistan (SBP) on behalf of the Government of Pakistan and Libyan Arab Foreign Investment Company (LAFICO) on behalf of the Government of the Socialist Libyan Arab Jamahiriya each held 307,089 (2009: 307,089) ordinary shares of the company.

8 CONTINGENCIES AND COMMITMENTS

Commitments

8.1 Direct credit substitutes		<u>1,056,939</u>	<u>1,055,904</u>
8.1.1 This includes an amount of Rs. 200 million (December 31, 2009: Rs. 200 million) utilized under guarantee issued in favor of the government of Pakistan.			
- Undisbursed sanctions for financial assistance in the form of loans and advances, term finance certificates and leases		<u>676,002</u>	<u>948,653</u>
- Underwriting agreement		-	<u>25,000</u>
- Unsettled purchase of shares		-	<u>51,500</u>
- Unsettled sale of shares		-	<u>119,175</u>
- Letter of credit (LC's)		-	<u>67,003</u>

9 BASIC EARNINGS PER SHARE

	Quarter ended June 30,		Six months ended June 30,	
	2010	2009	2010	2009
	Rupees in '000		Rupees in '000	
Profit/(Loss) after taxation	<u>136,421</u>	<u>(477,534)</u>	<u>198,552</u>	<u>(845,628)</u>
Weighted average number of ordinary shares			<u>614,178</u>	<u>614,178</u>
Earnings/(Loss) per share	<u>222</u>	<u>(778)</u>	<u>323</u>	<u>(1,377)</u>

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PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT
FOR THE SIX MONTHS ENDED JUNE 30, 2010

10 SEGMENT DETAIL WITH RESPECT TO BUSINESS ACTIVITY

The segment analysis with respect to business activity is as follows:

	Corporate finance	Trading and sales	Retail banking	Commercial banking	Payment and settlement	Agency services	Commercial banking	Payment and settlement	Agency services
----- Rupees in 000 -----									
	2010								
Total (loss)/income	893,464	-	46,773	-	-	-	-	-	-
Total expenses	645,323	-	43,673	-	-	-	-	-	-
Net income	248,141	-	3,100	-	-	-	-	-	-
Segment assets (gross)	18,200,461	-	624,479	-	-	-	-	-	-
Segment non performing loans	944,165	-	98,875	-	-	-	-	-	-
Segment provision required	1,814,247	-	87,752	-	-	-	-	-	-
Segment liabilities	10,250,675	-	518,973	-	-	-	-	-	-
Net assets	7,949,786	-	105,506	-	-	-	-	-	-
Segment return on net assets (ROA)%	6.24%	-	5.88%	-	-	-	-	-	-
Segment cost of funds (%)	12.72%	-	12.72%	-	-	-	-	-	-
	2009								
Total income	(301,348)	-	72,296	-	-	-	-	-	-
Total expenses	549,171	-	38,663	-	-	-	-	-	-
Net (loss)/income	(850,519)	-	33,633	-	-	-	-	-	-
Segment assets (gross)	15,221,256	-	818,943	-	-	-	-	-	-
Segment non performing loans	918,060	-	77,624	-	-	-	-	-	-
Segment provision required	1,893,322	-	70,080	-	-	-	-	-	-
Segment liabilities	7,469,683	-	701,699	-	-	-	-	-	-
Net assets	7,751,573	-	117,244	-	-	-	-	-	-
Segment return on net assets (ROA)%	-21.94%	-	57.37%	-	-	-	-	-	-
Segment cost of funds (%)	14.42%	-	14.42%	-	-	-	-	-	-

LIBYA HOLDING COMPANY (PRIVATE) LIMITED
 NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT
 FOR THE SIX MONTHS ENDED JUNE 30, 2010 (UN-AUDITED)

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:

	June 30, 2010	June 30, 2009
	----- Rupees in '000 -----	
Advances / Investments		
Balance as at January 01	1,069,853	55,096
Addition during the period	175,000	150
Repayments during the period	(84)	(150)
Closing balance	<u>1,244,769</u>	<u>55,096</u>
Borrowings / Deposits		
Balance as at January 01	109,002	84,002
Addition during the period	100,000	45,000
Repayments during the period	(80,000)	(20,000)
Closing balance	<u>129,002</u>	<u>109,002</u>
Non-Funded Commitments		
Balance as at January 01	855,904	-
Addition during the period	1,035	14,784
Repayments during the period	-	-
Closing balance	<u>856,939</u>	<u>14,784</u>
11.2 Reimbursement of actual expenses incurred on behalf of a related party	<u>3,575</u>	<u>3,874</u>
11.2.1 Transactions, income and expenses		
<i>Expenses charged by:</i>		
Associates		-
Other related party	<u>4,091</u>	<u>6,375</u>
<i>Income:</i>		
Associates	<u>56,725</u>	-
Other related party	<u>327</u>	<u>22</u>
11.3 Transactions with retirement benefit funds		
Defined contribution plan	<u>1,766</u>	<u>1,265</u>
Defined Benefit plan	<u>2,520</u>	<u>3,098</u>
11.4 Key management compensation		
Salaries benefits and other expenses	30,876	17,508
Non-executive director's remunerations	102	64
	<u>30,978</u>	<u>17,572</u>

AAre

PAKLIBYA HOLDING COMPANY (PRIVATE) LIMITED
 NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT
 FOR THE SIX MONTHS ENDED JUNE 30, 2010 (UN-AUDITED)

June 30, 2010 June 30, 2009
 ----- Rupees in '000'-----

11.5 Loans to key management personal

Balance as at January 01	6,188	5,431
Addition during the period	31,363	1,500
Repayments during the period	(1,166)	(1,770)
Closing balance	<u>36,385</u>	<u>5,161</u>

11.6 Mark-up received on loans to key management personal

<u>520</u>	<u>89</u>
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12 CASH AND CASH EQUIVALENTS

Cash and balances with treasury banks	76,819	40,854
Balances with other banks	163,292	97,640
Placements	-	15,000
	<u>240,111</u>	<u>153,494</u>

13 CREDIT RATING

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.

14 GENERAL

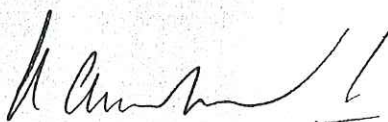
Figures have been rounded off to the nearest thousand unless stated otherwise.

15 DATE OF AUTHORISATION

This condensed interim financial report was authorized for issue on 02 AUG 2010 by the board of directors of the company.


 Chief Financial Officer


 Managing Director


 Director


 Director