

**FINANCIAL STATEMENTS
(UN - AUDITED)**

FOR THE QUARTER ENDED SEPTEMBER 30, 2010



PAK-LIBYA HOLDING COMPANY (PVT.) LTD.

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

	Note	September 30, 2010 Un-audited	December 31, 2009 Audited
---Rupees in '000---			
ASSETS			
Cash and balances with treasury banks		98,547	64,342
Balances with other banks		109,413	108,980
Lendings to financial institutions		690,334	1,646,286
Investments	4	6,334,141	6,379,873
Advances	5	7,374,049	7,340,608
Deferred tax assets		415,866	274,910
Operating fixed assets	6	85,390	82,960
Other assets		496,282	518,322
		15,604,022	16,416,281
LIABILITIES			
Borrowings from financial institutions		2,351,175	3,210,806
Deposits and other accounts		6,416,443	6,404,711
Other liabilities		590,220	483,714
		9,357,838	10,099,231
NET ASSETS		6,246,184	6,317,050
REPRESENTED BY			
Share capital	7	6,141,780	6,141,780
Reserves		495,646	444,589
Unappropriated Profit/(loss)		142,814	(61,414)
		6,780,240	6,524,955
Deficit on revaluation of investments		(534,056)	(207,905)
		6,246,184	6,317,050
CONTINGENCIES AND COMMITMENTS	8		

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



Chief Financial Officer



Managing Director



Director



Director

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

Quarter ended Sept 30, Third Quarter ended Sept 30,
2010 2009 2010 2009
-----Rupees in '000-----

Profit/(Loss) after taxation	56,733	38,437	255,285	(807,191)
Other comprehensive income not transferred to equity				
Surplus /(Deficit) on revaluation of investment classified as 'available for sale'	(32,883)	482,967	(391,507)	1,598,723
Deferred tax on revaluation of investment classified as 'available for sale'	69,041	(473)	65,356	(17,979)
	36,158	482,494	(326,151)	1,580,744
Total comprehensive income/(loss) for the period	92,891	520,931	(70,866)	773,553

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.

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



Chief Financial Officer



Managing Director



Director



Director

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

	Quarter ended Sept 30,		Third Quarter ended Sept 30,	
	2010	2009	2010	2009
	-----Rupees in '000-----			
Mark-up/return/interest earned	419,499	436,513	1,245,322	1,171,797
Mark-up/return/interest expensed	320,999	305,598	872,079	797,583
Net mark-up/interest income	98,500	130,915	373,243	374,214
(Reversal)/Provision against non-performing loans and advances	10,735	67,505	42,605	262,258
Provision for diminution in the value of investments	27,992	(374,585)	38,770	82,455
Reversal of provision against lendings to financial institutions	-	-	(54,059)	(29,673)
	38,727	(307,080)	27,316	315,040
Net mark-up/interest income/(loss) after provisions	59,773	437,995	345,927	59,174
NON-MARK UP/INTEREST INCOME				
Fee, commission and brokerage income	3,996	2,910	37,123	41,312
Dividend income	2,425	23,168	18,045	47,907
Net gain/(loss) on sale of securities	37,304	(409,745)	94,792	(789,930)
Income from dealing in foreign currencies	-	-	-	-
Unrealised loss on investments classified as held-for-trading	26,067	27,670	22,497	2,576
Other income	(935)	352	(597)	1,067
Total non-markup/interest income/(loss)	68,857	(355,645)	171,860	(697,068)
	128,630	82,350	517,787	(637,894)
NON-MARK UP/INTEREST EXPENSES				
Administrative expenses	61,045	49,923	196,364	144,962
Other provision/write off	-	-	1,566	-
Other charges	514	341	1,545	1,944
Total non-markup/interest expenses	61,559	50,264	199,475	146,906
	67,071	32,086	318,312	(784,800)
Extraordinary/unusual items	-	-	-	-
PROFIT/(LOSS) BEFORE TAXATION	67,071	32,086	318,312	(784,800)
Taxation -current	25,224	3,271	113,626	4,555
-prior year	-	-	25,000	-
-deferred	(14,886)	(9,622)	(75,599)	17,836
	10,338	(6,351)	63,027	22,391
PROFIT/(LOSS) AFTER TAXATION	56,733	38,437	255,285	(807,191)
Basic earnings/(loss) per share (rupees) - (refer note 9)	92	63	416	(1,314)

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


Chief Financial Officer


Managing Director


Director


Director

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

	Sept 30, 2010	Sept 30, 2009
	-----Rupees '000-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	318,312	(784,800)
Less: Dividend income	<u>(18,045)</u>	<u>(47,907)</u>
	300,267	(832,707)
Adjustments for non-cash items		
Depreciation	22,561	14,920
Provision against non-performing loans and advances	42,605	262,258
Unrealised deficit on revaluation of held-for-trading securities	(22,497)	(2,576)
Provision for diminution in the value of investments	38,770	82,455
Reversal against lending to financial institution	(54,059)	-
Other provision	1,566	(29,673)
(Loss)/Gain on sale of operating fixed assets	838	(159)
	<u>29,784</u>	<u>327,225</u>
	330,051	(505,482)
(Increase)/Decrease in operating assets		
Lendings to financial institutions	1,040,011	(101,893)
Investments classified as held-for-trading	323,302	(143,576)
Advances	(76,046)	(2,043,181)
Other assets (excluding advance taxation)	(37,453)	232,536
	<u>1,249,814</u>	<u>(2,056,114)</u>
Increase/(Decrease) in operating liabilities		
Borrowings from financial institutions	(859,631)	(1,789,330)
Deposits and others accounts	11,732	4,807,154
Other liabilities (excluding current taxation)	105,789	171,262
	<u>(742,110)</u>	<u>3,189,086</u>
	837,755	627,490
Income tax paid	<u>(77,558)</u>	<u>(15,569)</u>
Net cash inflow from operating activities	760,197	611,921
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments	(660,350)	(678,640)
Dividends received	15,620	38,117
Strategic investment	(25,000)	-
Investments in operating fixed assets	(28,281)	(18,355)
Sale proceeds of property and equipment disposed-off	2,452	6,375
Net cash (outflow) from investing activities	<u>(695,559)</u>	<u>(652,503)</u>
Increase/(Decrease) in cash and cash equivalents	64,638	(40,582)
Cash and cash equivalents at beginning of the period	173,322	161,445
Cash and cash equivalents at end of the period	<u>237,960</u>	<u>120,863</u>

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


Chief Financial Officer


Director


Managing Director


Director

PAK LIPIYA HOLDING COMPANY (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

	Reserves					Total
	Issued, subscribed and paid up capital	Capital reserves	Reserve for issue of bonus shares	Reserve for contingencies	Revenue reserves	
		Statutory (compulsory) reserve			Unappropriated profit	
Balance as at January 1, 2009	6,141,780	444,589		576,000	90,693	7,253,062
Total comprehensive loss for the Nine months ended Sept 30, 2009					(807,191)	(807,191)
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	-	-	-	90,000	(90,000)	-
Balance as at Sept 30, 2009	6,141,780	444,589	-	666,000	(806,498)	6,445,871
Total comprehensive income for the forth quarter ended December 31, 2009					79,084	79,084
Profit for the period	-	-	-	-	79,084	79,084
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 Nine months ended Sept 30, 2010					255,285	255,285
Profit for the period	-	-	-	-	255,285	255,285
Reserve for issue of bonus shares	-	-	-	-	-	-
Issue of bonus shares	-	-	-	-	-	-
Transfer to statutory (compulsory) reserve	-	51,057	-	-	(51,057)	-
Transfer to reserve for contingencies	-	-	-	-	-	-
Balance as at Sept 30, 2010	6,141,780	495,646	-	-	142,814	6,780,240

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


Chief Financial Officer


Managing Director


Director


Director

FAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

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 nine months period ended September 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 FINANCIAL REPORT
 FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

4 INVESTMENTS

	Held by company	Given as collateral	Total
	-----Rupees in '000-----		
Balance as at Sept 30, 2010	6,334,141	-	6,334,141
Balance as at December 31, 2009	5,893,404	486,469	6,379,873
Balance as at Sept 30, 2009	6,875,374	943,244	7,818,618
4.1 Investment by types:			
Held-for-trading securities	-	-	-
Available-for-sale securities	6,713,876	-	6,713,876
Held-to-maturity securities	107,913	-	107,913
Investments in associates			
Strategic investment - Kamoki Energy Limited	4.1.1 400,000	-	400,000
	7,221,789	-	7,221,789
Less: Provision for diminution in value of investments	261,828	-	261,828
Investments (net of provisions)	6,959,961	-	6,959,961
Less: Deficit on revaluation of investments classified as			
-Held-for-trading	-	-	-
-Available for sale	625,820	-	625,820
Balance as at Sept 30, 2010	6,334,141	-	6,334,141
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.

	September 30 2010 Un-audited	December 31, 2009 Audited
	----- Rupees in '000 -----	
4.2 Investments by segments		
Federal government securities		
Market treasury bills	1,072,153	975,996
Pakistan investment bonds	379,404	386,927
Fully paid up ordinary shares/certificates		
Listed companies	2,153,406	2,264,956
Unlisted companies	117,191	122,191
Fully paid up preference shares		
Listed companies	53,300	53,300
Term finance certificates (TFCs)		
Listed TFCs	568,915	593,492
Unlisted TFCs	1,414,983	1,146,888
Participation term certificates	7,913	7,913
Investments in associates		
Unlisted ordinary shares - Kamoki Energy Limited	4.1.1 400,000	375,000
Other investments		
Mutual fund units	494,230	601,994
Commercial paper	-	96,862
Sukuk issue	560,294	234,222
Total investment at cost	7,221,789	6,859,741
Less: Provision for diminution in value of investments	(261,828)	(223,057)
Investments (net of provisions)	6,959,961	6,636,684
Less: Deficit on revaluation of investments classified as		
-Held-for-trading	-	(22,498)
-Available for sale	(625,820)	(234,313)
Total investments at market value	6,334,141	6,379,873

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

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

5 ADVANCES

Loans in Pakistan		7,868,040	7,713,783
Net investment in finance lease in Pakistan		493,184	571,395
		8,361,224	8,285,178
Less: Provision for non-performing advances - specific	5.1.1	979,460	933,694
		7,381,764	7,351,484
Less: Provision for consumer finance - general	5.1.1	7,715	10,876
		7,374,049	7,340,608

5.1 Advances include amounts aggregating Rs.1,091.753 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	54,348	-	54,348	13,587	13,587
Doubtful	43,065	-	43,065	21,533	21,533
Loss	994,340	-	994,340	944,340	944,340
	1,091,753	-	1,091,753	979,460	979,460

5.1.1 Particulars of provision against non-performing advances:

	September 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	125,541	-	125,541	415,999	-	415,999
Less: Reversals	(79,775)	(3,161)	(82,936)	(11,317)	(5,176)	(16,493)
Net (reversals)/charge	45,766	(3,161)	42,605	404,682	(5,176)	399,506
Less: Amount written off	-	-	-	-	-	-
Closing balance	979,460	7,715	987,175	933,694	10,876	944,570

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

6 OPERATING FIXED ASSETS

Additions – cost		22,119	53,269
Disposals – cost		(7,379)	(11,879)
Net book value		85,390	82,960

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

7 SHARE CAPITAL

7.1 Authorized share capital

Sept 30, 2010	December 31, 2009		Sept 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
800,000	800,000		8,000,000	8,000,000

7.2 Issued, subscribed and paid-up capital

	Sept 30, 2010			December 31, 2009			Sept 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
	-	-	-	-	-	-	-	-
	471,836	142,342	614,178	471,836	142,342	614,178	6,141,780	6,141,780

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		1,056,939	1,055,904
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		595,734	948,653
- Underwriting agreement		-	25,000
- Unsettled purchase of shares		-	51,500
- Unsettled sale of shares		-	119,175
- Letter of credit (LC's)		67,003	67,003

9 BASIC EARNINGS PER SHARE

	Quarter ended Sept 30,		Nine months ended Sept 30,	
	2010	2009	2010	2009
	Rupees in '000		Rupees in '000	
Profit/(Loss) after taxation	56,733	38,437	255,285	(807,191)
			Nine months ended Sept 30,	
			2010	2009
			Number of shares	
Weighted average number of ordinary shares			614,178	614,178
	Quarter ended Sept 30,		Nine months ended Sept 30,	
	2010	2009	2010	2009
Earnings/(Loss) per share	92	63	416	(1,314)

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED SEPTEMBER 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	1,326,700	-	63,166	-	-	-	-	-	-
Total expenses	1,014,549	-	57,005	-	-	-	-	-	-
Net income	312,151	-	6,161	-	-	-	-	-	-
Segment assets (gross)	16,970,245	-	581,320	-	-	-	-	-	-
Segment non performing loans	993,165	-	98,588	-	-	-	-	-	-
Segment provision required	1,860,431	-	87,112	-	-	-	-	-	-
Segment liabilities	8,884,581	-	473,257	-	-	-	-	-	-
Net assets	8,085,664	-	108,063	-	-	-	-	-	-
Segment return on net assets (ROA)%	5.15%	-	7.60%	-	-	-	-	-	-
Segment cost of funds (%)	12.99%	-	12.99%	-	-	-	-	-	-
	2009								
Total income	56,159	-	103,530	-	-	-	-	-	-
Total expenses	887,539	-	56,950	-	-	-	-	-	-
Net (loss)/income	(831,380)	-	46,580	-	-	-	-	-	-
Segment assets (gross)	16,523,169	-	757,525	-	-	-	-	-	-
Segment non performing loans	916,030	-	78,636	-	-	-	-	-	-
Segment provision required	1,074,985	-	70,699	-	-	-	-	-	-
Segment liabilities	9,080,585	-	628,059	-	-	-	-	-	-
Net assets	7,442,584	-	129,446	-	-	-	-	-	-
Segment return on net assets (ROA)%	(14.89)%	-	47.98%	-	-	-	-	-	-
Segment cost of funds (%)	13.71%	-	13.71%	-	-	-	-	-	-

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

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:

	30-Sep-10	Sept 30, 2009
	----- Rupees in '000 -----	
Advances / Investments		
Balance as at January 01	1,069,853	55,096
Addition during the period	289,000	375,000
Repayments during the period	(172)	(195)
Closing balance	<u>1,358,681</u>	<u>429,901</u>
Borrowings / Deposits		
Balance as at January 01	109,002	84,002
Addition during the period	100,000	45,000
Repayments during the period	(130,000)	(60,000)
Closing balance	<u>79,002</u>	<u>69,002</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>5,724</u>	<u>6,254</u>
11.2.1 Transactions, income and expenses		
<i>Expenses charged by:</i>		
Associates	-	-
Other related party	7,702	8,534
<i>Income:</i>		
Associates	90,642	20,754
Other related party	280	105
11.3 Transactions with retirement benefit funds		
Defined contribution plan	2,680	1,917
Defined Benefit plan	3,780	4,648
11.4 Key management compensation		
Salaries benefits and other expenses	42,380	28,061
Non-executive director's remunerations	136	98
	<u>42,516</u>	<u>28,159</u>

PAK LIBYA HOLDING COMPANY (PRIVATE) LIMITED
NOTES TO THE CONDENSED FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010

Sept 30 2010 Sept 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	(1,600)	(2,674)
Closing balance	<u>35,951</u>	<u>4,257</u>

11.6 Mark-up received on loans to key management personal

	<u>958</u>	<u>133</u>
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12 CASH AND CASH EQUIVALENTS

Cash and balances with treasury banks	98,547	52,926
Balances with other banks	109,413	67,937
Placements	30,000	-
	<u>237,960</u>	<u>120,863</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 21 OCT 2010 by the board of directors of the company.



Chief Financial Officer



Managing Director



Director



Director