

# Interim Condensed Statement of Investment Income (Unaudited)

for the six months period ended 30 June 2011

|   | Three months period<br>ended 30 June |                | Six months period<br>ended 30 June |                |
|---|--------------------------------------|----------------|------------------------------------|----------------|
|   | 2011                                 | 2010           | 2011                               | 2010           |
| (Rupees in '000)  |                                      |                |                                    |                |
| <b>Income from non-trading investments</b>                  |                                      |                |                                    |                |
| <b>Held to maturity investments</b>                         |                                      |                |                                    |                |
| Return on government securities                             | 15,386                               | 10,193         | 31,686                             | 13,682         |
| Return on term finance certificates                         | 2,795                                | 2,596          | 5,615                              | 5,446          |
| Amortisation of premium                                     | (515)                                | (754)          | (1,318)                            | (1,493)        |
|   | <b>17,666</b>                        | <b>12,035</b>  | <b>35,983</b>                      | <b>17,635</b>  |
| <b>Available-for-sale</b>                                   |                                      |                |                                    |                |
| <b>Dividend income</b>                                      |                                      |                |                                    |                |
| Related parties   | -                                    | -              | 8,167                              | 6,392          |
| Others  | 10,757                               | 10,103         | 44,372                             | 38,318         |
|   | <b>10,757</b>                        | <b>10,103</b>  | <b>52,539</b>                      | <b>44,710</b>  |
|   | <b>28,423</b>                        | <b>22,138</b>  | <b>88,522</b>                      | <b>62,345</b>  |
| <b>Gain on sale of non-trading investments</b>              | <b>102,628</b>                       | <b>26,792</b>  | <b>135,135</b>                     | <b>63,544</b>  |
| <b>Impairment in value of available-for-sale securities</b> | <b>(404)</b>                         | <b>-</b>       | <b>(1,263)</b>                     | <b>-</b>       |
| <b>Investment related expenses</b>                          | <b>(1,657)</b>                       | <b>(1,404)</b> | <b>(3,298)</b>                     | <b>(2,750)</b> |
| <b>Net investment income</b>                                | <b>128,990</b>                       | <b>47,526</b>  | <b>219,096</b>                     | <b>123,139</b> |

The annexed notes from 1 to 17 form an integral part of these interim condensed financial statements.

  
Towfiq H. Chinoy  
Chairman

  
Akbarali Pesnani  
Director

  
Akbarali Hashwani  
Director

  
Tahir Ahmed  
Managing Director  
(Chief Executive)