

Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

Details of Investments
As at December 31, 2007

Annexure 'I'
Referred to in Note 9.14 to the financial statements

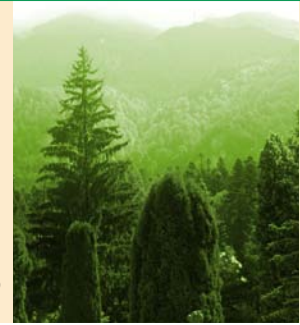
1.1 Government Compensation Bonds

Investee	Terms of Redemption		Rate of Interest %	2007	2006
	Principal	Interest		Cost	
-----Rupees in '000-----					
Govt. Bond (Public Sector Enterprises)	1-Jun-09	Annually	6%	755,859	755,859
Govt. Bond (Heavy Mechanical Complex)	1-Mar-09	Annually	6%	385,996	385,996
Govt. Bond (Shahnawaz Bhutto Sugar Mills)	30-Sep-09	Annually	6%	56,364	56,364
Govt. Bond (Public Sector Enterprises)	1-Jul-10	Annually	9%	1,132,963	1,132,963
				<u>2,331,182</u>	<u>2,331,182</u>

1.2 Particulars of investments held in listed companies and modarabas

1.2.1. Ordinary shares

Investee	No. of shares held		Market Value	
	2007	2006	2007	2006
-----Rupees in '000-----				
Held for trading				
Askari Commercial Bank	-	200,000	-	21,000
Adamjee Insurance Company Limited	50,000	-	17,918	-
Bank Al - Falah	275,000	250,000	14,768	10,462
Bank of Punjab	-	723,500	-	73,269
Century Insurance Co Limited	53,000	-	3,726	-
DG Khan Cement	250,000	56,990	23,675	3,598
Engro Chemicals Limited	500,000	-	132,875	-
Fauji Fertilizer Bin Qasim	526,000	100,000	22,118	2,860
Faysal Bank	-	200,000	-	12,110
Hub Power Company Limited	-	1,297,000	-	35,029
Lucky Cement	433,300	65,500	50,479	3,933
Maple Leaf Cement	300,000	-	5,760	-
Mezan Bank Limited	50,000	-	1,925	-
MCB Bank	-	130,000	-	32,008
Nishat Mills Limited	385,200	-	40,523	-
Oil & Gas Development Corporation	370,000	150,000	44,197	17,220
Pakistan Oil Fields	290,000	100,000	96,976	34,985
Pakistan Petroleum Limited	680,000	95,000	166,634	22,050
Pakistan State Oil	300,000	180,000	121,980	52,930
Pakistan Telecommunication Company Limited	200,000	150,000	8,410	6,655
	4,662,500	3,697,990	751,964	328,109
Available-for-sale				
	JCRVIS	PACRA		
Al-Ghazi Tractors Limited	Unrated	Unrated	30,900	32,900
Al-Noor Sugar Mills Limited	Unrated	Unrated	-	43,300
Askari Leasing Limited	Unrated	A+	-	8,500
Allied Bank Limited	A1+	AA	50,000	25,000
Attock Cement Pakistan Limited	Unrated	Unrated	-	100,000
Attock Petroleum Limited	Unrated	Unrated	-	178,000
Baig Spinning Mills Limited	Unrated	Unrated	662,050	662,050
Bank Al - Falah Limited	A1+	AA	-	1,354,033
Bank Islami Pakistan Limited	A2	A-	387,700	1,900,700
Bawany Sugar Mills Limited	Unrated	Unrated	35,200	35,200
BOC Pakistan	Unrated	Unrated	22,957	61,957
Bolan Casting Limited	Unrated	Unrated	785,730	714,300
Brother Textile Mills Limited	Unrated	Unrated	134,146	134,146
Balance carried forward				
			89,419	225,768



Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

Investee	JCRVIS	PACRA	No. of shares held		Market Value	
			2007	2006	2007	2006
					-----Rupees in '000-----	
Balance brought forward					89,149	225,768
BRR Gardian Modarba	Unrated	Unrated	138,776	-	985	-
Cherat Cement	Unrated	Unrated	-	28,750	-	1,179
Cherat Papersack Limited	Unrated	Unrated	126,000	190,800	23,883	8,157
Colony Textile Mills	Unrated	Unrated	384,520	1,451,166	7,671	12,625
Clariant Pakistan Limited	Unrated	Unrated	9,898	36,498	2,177	7,373
Dandot Cement Limited	Unrated	Unrated	160,000	160,000	3,840	1,936
Dadabhoj Cement Industries	Unrated	Unrated	5,004,500	137,400	33,780	824
Dewan Automotive Engg. (formerly: Allied Motors Limited)	Unrated	Unrated	1,001,333	1,001,333	5,908	-
Dewan Hattar Cement Limited (formerly Saadi Cement Limited)	Unrated	Unrated	-	254,000	-	2,540
Dewan Cement	Unrated	A	1,502,000	1,502,000	24,708	15,771
Dewan Salman Fibres Limited	Unrated	Unrated	1,300,000	1,300,000	9,750	9,945
Escort Investment Bank Limited	A	Unrated	1,184,092	1,184,092	20,011	16,104
Engro Chemical (Pak) Limited	A	Unrated	460,400	-	122,351	-
Fauji Fertilizer Company Limited	Unrated	Unrated	3,207,908	4,619,908	380,939	487,631
Fauji Cement Industries Ltd	Unrated	Unrated	41,691	41,691	621	630
FFC Bin Qasim	Unrated	Unrated	284,000	477	11,942	14
Frontier Ceramics Limited	Unrated	Unrated	1,371,000	1,371,000	5,621	4,456
Faysal Bank Ltd	AA	AA	-	367,355	-	22,225
First Dawood Investment Bank Limited (formerly: General Leasing Modaraba 1st.)	Unrated	A+	-	2,507	-	40
First National Equity	BBB	Unrated	-	1,400,000	-	53,900
Glaxosmithkline (Glaxo Welcome)	Unrated	Unrated	99,500	103,683	19,144	16,366
Guardian Leasing Modaraba	BBB+	Unrated	-	631,300	-	5,050
Ghribwal Cement	Unrated	Unrated	1,339,000	1,339,000	21,089	13,524
Habib Bank Modaraba 1st.	Unrated	Unrated	-	265,420	-	2,256
Haji Mohammad Ismail Mills	Unrated	Unrated	1,594,650	1,683,150	3,907	5,049
Hala Spinning Mills Limited	Unrated	Unrated	1,639,500	1,639,500	3,279	-
Habib Bank Limited	AA+	Unrated	50,000	-	11,995	-
Harum Textile	Unrated	Unrated	-	128,000	-	-
Hub Power Company Limited	Unrated	Unrated	8,684,005	9,891,005	264,862	267,057
ICI Pakistan	Unrated	Unrated	50,000	-	9,833	-
Ibrahlim Fibers	Unrated	Unrated	78,000	-	4,263	-
Inter Asia Leasing Company Limited	Unrated	Unrated	50,000	50,000	50	-
Junaid Cotton Mills Limited	Unrated	Unrated	32,800	32,800	-	-
Kaisar Arts & Krafts	Unrated	Unrated	850,000	850,000	-	-
KASB Bank Limited	Unrated	A-	760	760	15	12
Khairpur Sugar Mills Limited	Unrated	Unrated	3,088,000	3,088,000	12,815	-
Kohinoor Mills Ltd	Unrated	Unrated	-	374,727	-	9,012
Khurshed Spinning Mills	Unrated	Unrated	53,900	60,400	100	-
Kohinoor Textile Mills Limited	Unrated	Unrated	306,900	306,900	9,913	6,997
Kohinoor Industries Ltd	Unrated	Unrated	-	88,558	-	961
Kohat Cement	Unrated	A-	322,575	280,500	16,548	8,920
Kohat Textile Mills	Unrated	Unrated	2,906,900	2,906,900	9,447	10,756
Kot Addu Power Co	Unrated	Unrated	100,000	494,100	4,845	20,110
Lucky Cement	Unrated	Unrated	-	58,449	-	3,501
Libaas Textile Limited	Unrated	Unrated	250,000	250,000	288	-
Mehran Modaraba 1st.	Unrated	Unrated	1,000	1,000	5	2
Mehran Sugar Mills Limited (Face value: Rs.5 each)	Unrated	Unrated	-	500	-	12
Millat Tractors Limited	Unrated	Unrated	407,160	407,160	110,137	114,819
Mirza Sugar Mills Limited	Unrated	Unrated	-	627,740	-	1,789
Mohib Textile	Unrated	Unrated	425,600	425,600	-	-
MCB Bank	Unrated	AA+	-	89,491	-	22,024
Muhammad Farooq Textile	Unrated	Unrated	-	41,008	-	232
NIB (NDLC-IFIC Bank)	Unrated	A+	-	174,373	-	4,255
Nishat Mills	Unrated	A+	424,700	400,180	44,679	35,136
Nishat Chunian	Unrated	Unrated	357,000	332,000	13,209	12,666
Oil & Gas Development Corporation	Unrated	Unrated	1,911,355	185,655	228,311	21,295
Orix Leasing Pakistan Limited	AA(p)	AA+	182,735	182,735	4,961	4,477
Pace Pakistan	Unrated	A+	500,000	-	18,275	-
Balance carried forward					1,555,576	1,457,739

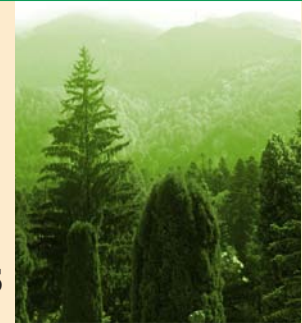
Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

Investee	JCRVIS	PACRA	No. of shares held		Market Value	
			2007	2006	2007	2006
					-----Rupees in '000-----	
Balance brought forward					1,555,576	1,457,739
Packages Limited	Unrated	AA	213,975	168,167	77,844	35,315
Pakistan Engineering Company Limited	Unrated	Unrated	135,240	135,240	45,982	13,254
Pakistan Tobacco	Unrated	Unrated	10,000	-	1,555	-
Pakistan Synthetic	Unrated	Unrated	-	22,500	-	158
PTA Pakistan Limited	Unrated	Unrated	-	70,296	-	344
Pakistan State Oil Company Limited	Unrated	AAA	310,467	161,567	126,236	47,501
Pakistan Petroleum	Unrated	Unrated	410,700	25,472	100,642	5,910
Pangrio Sugar	Unrated	Unrated	-	800	-	-
Pakistan International Airlines Corporation "A-class"	Unrated	Unrated	20,122,813	20,122,813	126,774	141,866
Pakistan National Shipping Corporation	Unrated	Unrated	386,236	399,636	38,604	16,625
Pakistan Telecommunication Company Limited	Unrated	Unrated	1,800,440	1,766,240	75,709	87,104
Pakistan Oil fields	Unrated	Unrated	250,000	-	83,600	-
Pak Suzuki Motors	Unrated	Unrated	128,100	-	42,228	-
Pioneer Cement Limited	Unrated	Unrated	500,000	-	15,800	-
Punjab Oil Mills Limited	Unrated	Unrated	307,850	307,850	15,393	8,081
Prime Commercial Bank	Unrated	A+	-	56,562	-	2,746
Redco Textile Mills Limited	Unrated	Unrated	1,300	1,300	3	-
Saif Textile Mills Limited	A-	Unrated	-	6,000	-	93
Sahrish Textile Ltd	Unrated	Unrated	10,043	107,543	68	-
Sakrand Sugar Mills Limited	Unrated	Unrated	3,896,000	3,896,000	10,714	12,272
Saudi Pak Commercial Bank Limited	BBB+	Unrated	-	20,410	-	346
Searle Pakistan Limited	BBB	Unrated	46,251	76,909	2,102	1,969
Shell Pakistan Limited	Unrated	Unrated	183,202	257,202	74,435	102,379
Siemens (Pakistan) Engineering Company Limited	Unrated	Unrated	200,000	200,000	339,800	220,000
Sitara Chemicals Industries Limited	Unrated	Unrated	77,000	118,894	25,872	12,722
Southern Electric power	Unrated	Unrated	-	111,148	-	661
Standard Chartered Modarba Ist	Unrated	AA+	1,332,403	1,268,956	16,722	19,288
Sui Northern Gas Pipeline Company Limited	Unrated	AA	6,426,429	6,426,429	421,252	420,931
Sunshine Cloth Mills	Unrated	Unrated	150,000	150,000	-	-
Sunshine Cotton Mills Limited	Unrated	Unrated	281,250	281,250	197	-
SME Leasing	A-	Unrated	1,230,477	1,230,477	13,535	13,535
Taj Textile Mills Limited	Unrated	Unrated	44,775	44,775	60	123
Twakkal Garments Industries Limited	Unrated	Unrated	112,500	112,500	-	-
United Bank Limited	AA+	Unrated	611,500	-	105,728	-
Unilever (Pakistan) Limited (Face value: Rs.50 each)	Unrated	Unrated	139,740	139,740	318,614	279,478
Unity Modaraba	Unrated	Unrated	1,000,000	1,000,000	1,600	-
World Call Telecom	Unrated	A+	-	1,081,259	-	11,624
Yousuf Weaving Mills	Unrated	Unrated	21,711	21,711	105	119
Total					3,636,750	2,911,840

All shares have a face value of Rs.10 each unless otherwise mentioned.

Cost of the above held-for-trading and available-for-sale investments amounted to Rs.786 million (2006: Rs.331 million) and Rs. 1,947 (2006: Rs. 1,426 million) respectively.



Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

1.2.2 Particulars of Investments held in un-listed companies

1.2.2.1 Ordinary Shares - Holding 10% and above

Investee	Rating		Percentage of holding	No. of Shares held	Cost of Investment		Break-up value of investment	Based on accounts as at	Name of Chief Executive
	JCRVIS	PACRA			2007	2006			
----- Rupees in '000 -----									
Avari Hotel Limited	Unrated	Unrated	12.7%	9,459,200	-	-	(6,338)	June 30 2000	Mr. Byram D. Avari
Digri Sugar Mills Limited	Unrated	Unrated	19.1%	2,000,000	4,063	4,063	8,126	Sep 30,1999	Mr. Naveed Ahmad Javeri
Engine System	Unrated	Unrated	16.5%	788,500	-	-	(10,132)	June 30,1998	Mr. Javed Burki
First Women Bank Limited	Unrated	BBB+	10.6%	-	-	21,100	83,430	Dec. 31. 2006	Ms. Zareen Aziz
Gelcaps Pakistan Limited	Unrated	Unrated	14.6%	2,000,000	4,665	4,665	25,340	30-Jun-06	Mr. Sadruddin Hashwani
Intech International	Unrated	Unrated	18.6%	275,000	-	-	.....	Not Available.....	Mr. Hassan Zaidi
Pakistan Agriculture Storage Service Corporation (Face value: Rs.1,000 each)	Unrated	Unrated	18.3%	5,500	5,500	5,500	109,831	March 31,2003	Maj. General Fahim Akhter Khan
Pakistan Textile City	Unrated	Unrated		5,000,000	-	50,000	51,159	June 30,2006	Not available
Precision Engineering	Unrated	Unrated	16.8%	15,100	-	-	.....	Not Available.....	Mr. Zaheer Hussain
Resources and Engineering Management Corporation	Unrated	Unrated	10.0%	66,125	-	-	(484,696)	June 30,2005	Mr. Shafaat Ahmed
Safa Rice Mills Limited	Unrated	Unrated	15.8%	450,000	-	-	.....	Not Available.....	Mr. Pervaiz Alam
Sigma Knitting Mills	Unrated	Unrated	14.1%	500,000	-	-	(6,793)	June 30,1999	
					14,228	85,328			

1.2.2.2 Ordinary Shares - Holding below 10%

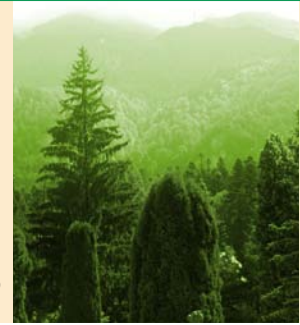
Investee	Rating	Percentage of holding	No. of Shares held	Cost of Investment		Break-up value of investment	Based on accounts as at	Name of Chief Executive
				2007	2006			
----- Rupees in '000 -----								
Al Ameen Textile	Unrated	Unrated	32,800	328	328	.....	Not Available.....	
Al Zamin Modarba Management	Unrated	Unrated	140,000	1,000	1,000	2,048	June 30, 2006	Mr. Bashir A. Chaudhry
Attock Textile Mills Limited	Unrated	Unrated	100,000	200	948	(1,412)	Sept. 30, 1998	Mr. Arshad Ali Chaudhry
Brikks Pvt Limited	Unrated	Unrated	39,050	-	-	.....	Not Available.....	
Equity Participation Fund (Face value: Rs.100 each)	Unrated	Unrated	28,000	2,800	2,800	15,410	June 30, 2006	Mr. Muhammad Akhter
F.T.C. Management	Unrated	Unrated	50,000	250	250	366	June 30, 2005	Mr. Rehan-ul Ambia Riaz
Fauji Oil Terminals	Unrated	Unrated	1,088,600	10,886	10,886	22,541	June 30, 2006	Col (R) Ali Abbas
First Women Bank Limited	Unrated	BBB+	2,532,000	21,100	-	83,430	Dec. 31. 2006	Ms. Zareen Aziz
Fortune Securities Limited	Unrated	Unrated	500,000	5,000	5,000	4,917	June 30, 2006	Mr. Kamran Ahmed Khalili
Frontier Textile Mills Limited	Unrated	Unrated	50,000	500	500	272	Sep. 30, 2002	Not available
Gulistan Power Generation Limited	Unrated	Unrated	220,000	2,200	2,200	8,096	June 30, 2000	Mr. Abdul Shakoor
Hazara Woolen Mills Limited	Unrated	Unrated	20,000	200	200	.....	Not Available.....	
Insecta Pakistan Limited	Unrated	Unrated	50,000	-	-	315	June 30,1997	Mr. Syed Tauqeer Haider
Indus Sugar	Unrated	Unrated	-	-	5,948	(4,829)	Sep 30,2003	Not available
Kashmir Textile	Unrated	Unrated	-	-	825	.....	Not Available.....	
Kaytex Mills Limited	Unrated	Unrated	377,800	3,778	3,778	.....	Not Available.....	
Mohib Textile Mills Limited	Unrated	Unrated	125,600	-	-	.....	Not Available.....	
Muslim Ghee Mills Limited	Unrated	Unrated	181,000	1,810	1,810	.....	Not Available.....	
Myfip Video Industries	Unrated	Unrated	537,300	5,373	5,373	Not Available.....	

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Investee		No. of Shares held	Cost of Investment		Break-up value of investment	Based on accounts as at	Name of Chief Executive	
			2007	2006				
----- Rupees in '000 -----								
National Construction Limited	Unrated	Unrated	50,000	250	250	597	June 30, 2005	Mr. Ali Mohammad Shaikh
National Film Development Corporation Limited	Unrated	Unrated	10,000	-	-	(1,825)	June 30, 2000	Mr. Sajjad Haider
National Institute of Banking and Finance	Unrated	Unrated	200,000	-	20,000	-	June 30, 2005	Mr. Kazi Abdul Muktedir
National Industry Cooperative Bank of Gujrat	Unrated	Unrated	10	-	-			Not Available.....
National Institution of Facilitation Technology (Pvt) Ltd	Unrated	Unrated	440,094	1,526	1,526	19,867	June 30, 2006	Mr. M. M. Khan
National Investment Trust								
(Face value: Rs.100 each)	Unrated	Unrated	52,800	100	100	130,081	June 30, 2006	Mr. Tariq Iqbal Khan
National Woolen Mills Limited	Unrated	Unrated	18,300	183	183			Not Available.....
Newyork Poly Clinic of Karachi	Unrated	Unrated	220,133	-	-	(241)	June 30, 1998	Mr. Akhter Aziz khan
Nowshehra Engineering Works Limited	Unrated	Unrated	4,950	41	41			Not Available.....
Pakistan Paper Corporation Limited	Unrated	Unrated	37,250	373	373			Not Available.....
Pakistan Textile City	Unrated	Unrated	5,000,000	50,000	-	51,159	June 30, 2006	Not available
Pakistan Tourism Development Corporation	Unrated	Unrated	100,000	100	100	24,983	June 30, 1996	Not available
Pakistan Export Finance Guarantee Agency Limited	Unrated	Unrated	1,152,938	11,529	11,529	9,721	Dec 31, 2003	Not available
People Steel Mills Limited	Unrated	Unrated	1,076,880	3,276	3,276			Not Available.....
Qadri Textile Mills Limited	Unrated	Unrated	50,000	500	500			Not Available.....
Refrigerator Manufacturing Company Limited	Unrated	Unrated	45,737	4,589	4,589			Not Available.....
Rousch Power Pakistan Limited	Unrated	Unrated	39,729,000	132,888	132,888	5,799	June 30, 2006	Mr. Naseem Akhter
Ruby Rice and General Mills Limited	Unrated	Unrated	75,000	750	750			Not Available.....
South Asia Regional Fund	Unrated	Unrated	5,000	287	287		Dec 31, 04	Mr. Kandia Balendra
Shoaib Capital	Unrated	Unrated	100,000	272	272	544	June 30, 2000	Not available
SME Bank Limited	BBB	Unrated	4,590,936	26,950	26,950	72,032	June 30, 2006	Mr. Mansur Khan
Star Salica Industries Limited	Unrated	Unrated	26,650	267	267			Not Available.....
Sunshine Cloth Mills	Unrated	Unrated	150,000	-	-			Not Available.....
Transmobile Limited	Unrated	Unrated	644,508	-	-	(44)	June 30, 1997	Mr. Javed Burki
Zafar Textiles Mills Ltd.	Unrated	Unrated	247,100	256	256			Not Available.....
Zulsham Engineering Works Limited	Unrated	Unrated	3,300	330	330			Not Available.....
				289,892	246,313			
				304,120	331,641			

All shares have a face value of Rs.10 unless otherwise mentioned.



Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

1.3 Particulars of Investments held in units of mutual funds

	Rating		No. of certificates held		Market Value/cost	
	JCRVIS	PACRA	2007	2006	2007	2006
-----Rupees in '000-----						
Listed:						
AKD Income Fund	Unrated	Unrated	2,500,000	-	131,897	-
AKD Index Tracker Fund	Unrated	Unrated	4,159,350	4,159,350	55,153	41,178
AMZ Plus Income Fund	Unrated	Unrated	141,590	141,423	15,000	15,019
Alfalah GHP Income Multiplier Fund	Unrated	Unrated	390,150	-	20,000	-
Askari Income Fund	Unrated	Unrated	549,970	495,540	58,126	52,616
Atlas Fund of Fund	Unrated	Unrated	1,159,500	1,159,500	9,740	9,276
Atlas Income Fund	Unrated	5-Star	-	50,000	-	26,220
Atlas Islamic Fund	Unrated	Unrated	100,000	100,000	51,529	50,000
Atlas Stock Market Fund	Unrated	5-Star	143,927	100,000	86,621	55,288
BSJS Balanced Fund	Unrated	5-Star	1,247,500	1,237,500	28,543	14,108
Dawood Money Market Mutual Fund	Unrated	5-Star	189,643	190,518	20,000	20,085
Faysal Balance Growth Fund	Unrated	Unrated	694,353	792,354	75,337	79,846
Faysal Income & Growth Fund	Unrated	Unrated	47,304	46,874	5,000	4,985
Faysal Saving Growth Fund	Unrated	Unrated	100,000	-	10,515	-
First Dawood Mutual Fund	Unrated	4-Star	5,842,809	5,842,809	77,801	37,102
First Habib Income Fund	Unrated	Unrated	253,750	-	26,585	-
HBL Income Fund	Unrated	Unrated	500,000	-	52,280	-
HBL Stock Fund	Unrated	Unrated	250,000	-	25,600	-
Meezan Balanced Fund	Unrated	5-Star	5,928,500	5,928,500	68,949	50,985
Meezan Islamic Fund-Type-A Series (nominal value: Rs.50 each)	5-Star	5-Star	2,415,502	1,475,772	152,273	89,638
NAFA Cash Fund	A(f)	Unrated	8,285,356	12,500,000	87,092	131,500
NAFA Islamic Income Fund	Unrated	Unrated	7,500,000	-	75,979	-
NAFA Islamic Multi Asset Fund	Unrated	Unrated	7,500,000	-	73,022	-
NAFA Multi Asset Fund	Unrated	Unrated	12,946,411	7,500,000	162,786	75,000
NAFA Stock Fund	Unrated	Unrated	13,294,133	7,500,000	180,985	75,000
NAMCO Balanced Fund	Unrated	Unrated	2,000,000	2,000,000	21,380	20,000
Pakistan Capital Market Fund	Unrated	3-Star	4,628,163	4,628,163	56,510	52,992
Pakistan International Element Islamic Fund	Unrated	Unrated	357,931	300,000	19,221	14,361
Pakistan Premier Fund	Unrated	4-Star	-	416,025	-	5,409
Pakistan Strategic Allocation Fund	Unrated	4-Star	4,500,000	4,500,000	40,950	38,250
PICIC Energy Fund	Unrated	Unrated	1,380,520	1,380,520	15,766	10,630
PICIC Growth Fund (formerly: Investment Corporation of Pakistan - SEMF)	2-Star	Unrated	7,103,051	7,703,051	315,802	216,841
PICIC Income Fund	Unrated	Unrated	524,500	524,500	6,923	7,605
PICIC Investment Fund	3-Star	Unrated	65,277	137,277	1,311	1,991
Reliance Income Fund	Unrated	Unrated	320,954	300,000	16,799	15,312
UTP Growth Fund	Unrated	Unrated	352,754	352,754	6,477	4,586
UTP Large Capital Fund	Unrated	4-Star	3,466,500	3,466,500	39,054	27,732
J.S. ABAMCO Limited Formerly UTP ABAMCO Limited - (nominal value: Rs.100 each (2006: Rs.5,000 each))	Unrated	AM 2+	1,681,460	26,427	243,274	194,687
					2,334,280	1,438,242

Cost of the above investment amounted to Rs.1,312 million (2006: Rs.1,028 million).

All certificates have a nominal value of Rs.100 per unit unless otherwise mentioned.

Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

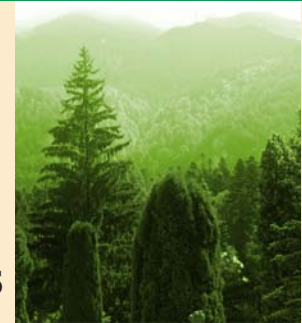
1.4 Particulars of Investments held in Preference shares

			Cumulative/ Non- cumulative	Rate	No. of certificates held		Market Value / Cost	
					2007	2006	2007	2006
							-----Rupees in '000-----	
Listed:								
Chenab Limited	Unrated	Unrated	Cummulative	9.25%	10,000,000	10,000,000	70,700	71,500
Cost of the above investment amounted to Rs.100 million (2006: Rs.100 million)								
Dalda Food	Unrated	Unrated	Cummulative	8.75%	-	9,300,000	-	93,000
Jamshoro Joint Venture limited	Unrated	Unrated	Cummulative	15%	2,500,000	2,500,000	25,000	25,000
Pak Elektron Limited	Unrated	Unrated	Cummulative	9.5%	13,000,000	13,000,000	130,000	130,000
South Asia Regional Fund (Face value: USD 1 each)	Unrated	Unrated	Cummulative	8%	-	3	-	184
Masood Textile Mills	Unrated	Unrated	Floating	12.65%	10,000,000	10,000,000	50,000	50,000
							205,000	298,184
							275,700	369,684

1.5 Debentures, Bonds, Participation Term Certificates and Term finance certificates

1.5.1 Term finance certificates

Investee	Rate of interest	Profit payment	Maturity	Long Term Rating	No. of certificates held		Market value	
					2007	2006	2007	2006
							-----Rupees in '000-----	
Listed								
Al - Zamin Leasing Modoraba *	9.5%	Overdue	02.06.2008	BBB+	1,902	1,902	9,510	9,510
Al - Zamin Leasing Modoraba *	12.60%	Annually	31.05.2010	-	1,903	1,903	9,515	9,515
Azgard Nine Ltd. *	12.40% 6 month Kibor + 2.4 %	Half yearly	17.08.2012	A	20,000	20,000	110,092	99,960
Azgard Nine Ltd. *	2.40% above 6 month KIBOR	Semi Annually	20.09.2012	-	4,000	4,000	22,018	19,992
Bank Al-falah Limited *	1.35% above the cut off yield of the last SBP Auction of five year PIBs with 10% as Floor & 15% as Ceiling	Semi Annually	19.12.2008	-	6,422	6,422	32,446	33,880
Bank Al-Habib Limited *	10.55% 6 month Kibor + 1.5 %	Half yearly	28.06.2012	AA	39,984	39,984	199,760	199,840
Bank Al-Habib Limited *	0.65% above cut off yield off last successful 5 year PIBs with 4.50% as Floor 9.50% as Ceiling	Semi Annually	15.07.2012	-	3,000	3,000	14,982	14,988
Crescent Leasing Corp. Ltd. 2nd Issue *	2% above the cut off yield off the last SBP Auction of five year PIBs with 12% as Floor & 15.75% as Ceiling	Semi Annually	05.09.2007	-	1,030	1,030	5,271	5,272
Balance carried forward							403,594	392,957



Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

Investee	Rate of interest	Profit payment	Maturity	Long Term Rating	No. of certificates held		Market value	
					2007	2006	2007	2006
							-----Rupees in '000-----	
Balance brought forward							403,594	392,957
Crescent Standard Investment Bank Ltd. (Formerly First Standard Investment Bank Ltd.)	* 2% above SBP's Discount Rate with 10.50% as Floor & 13.50% as Ceiling	Semi Annually	08.07.2007		1,000	1,000	-	-
First International Investment Bank	* 2.25% above six month KIBOR	Semi Annually	11.07.2011		1,190	1,190	6,145	6,000
First Dawood Investment Bank Limited (Formerly Dawood Leasing Co. Ltd.) 2nd Issue	* 1.75% above SBP's Discount Rate with 12.25% as Floor & 16.25% as Ceiling	Semi Annually	27.07.2007		-	1,000	-	5,011
Pakistan Services Limited	* 2.2% above SBP's Discount Rate with 9.75% as Floor & 13.75% as Ceiling	Semi Annually	12.11.2008		3,318	3,318	4,759	9,489
Sui Southern Gas Co. Limited 2nd Issue	* 1.1% above SBP's Discount Rate With 11.50% as Floor & 16% as Ceiling	Semi Annually	04.06.2007		-	5,001	-	4,658
Soneri Bank Limited	* 11.60% 6 month Kibor + 1.6 %	Half yearly	31.3.2013	A+	26,995	26,995	141,655	134,919
United Bank Limited	* 11.20% 8 year PIB Reuter Page PKRV@10.20%	Half yearly	16.06.2012	AA+	16,903	16,903	82,107	84,480
Sitara Chemical Industries Limited SUKUK	* 11.57% 3 month Kibor + 1.65%	Quarterly	30.06.2011	AA-	80,000	80,000	319,041	456,000
Sitara Chemical Industries Limited	* 12%	Semi Annually	20.06.2007		-	1	-	2
Trust Leasing Limited	* 2% above SBP's Discount Rate with 9% as Floor & 14% as Ceiling	Semi Annually	03.06.2008		2,379	2,379	4,504	9,098
Tele Card Limited	* 3.75% 6 month KIBOR with no Floor no CAP	Semi Annually	22.04.2011		7,000	7,000	24,102	32,799
World Card Telecom	* 2.75% above six month KIBOR	Semi Annually	28.11.2011		3,000	3,000	15,189	17,250
Financial Receivable Securitization Co. Ltd.	* 6 month KIBOR + 2%	Half yearly	27.12.2013	AA-	5,000	5,000	24,995	25,000
							1,026,091	1,177,663

All term finance certificates have a face value of Rs.5,000 each unless otherwise mentioned.

Notes to the Consolidated Financial Statements

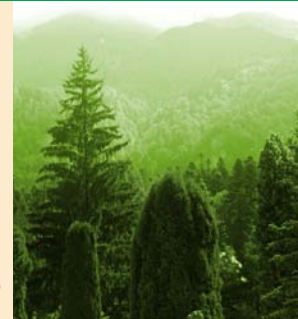
For the year ended December 31, 2007

Term finance certificates - Unlisted

Investee	Rate of interest	Profit payment	Maturity	Long Term Rating	No. of certificates held		Market value/cost	
					2007	2006	2007	2006
-----Rupees in '000-----								
Al Abbas Holding Co Ltd	** 12.25%	Half yearly	22.08.2014	Unrated	-	-	575,000	-
	6 month Kibor + 2.25%							
Agro Dairies Limited	22.00%	Overdue	Overdue	Unrated	20	20	4,237	4,237
Al-Azhar Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	14	14	5,168	5,168
Al-Qaim Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	16	16	357	357
Apex Fabrics Limited	22.00%	Overdue	Overdue	Unrated	16	16	2,640	2,640
Aqma Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	14	14	3,549	4,160
Aswan Tentage & Canvas Mills Limited	22.00%	Overdue	Overdue	Unrated	1	1	3,643	3,643
Azeem Tapes (Pvt) Limited	22.00%	Overdue	Overdue	Unrated	34	34	-	2,279
Bachani Sugar Mills Limited	22.00%	Overdue	Overdue	Unrated	28	28	35,896	35,896
Baluchistan Cotres Limited	22.00%	Overdue	Overdue	Unrated	22	22	2,745	2,745
Bankers Equity Limited	22.00%	Overdue	Overdue	Unrated	10	10	104,449	104,449
Bela Chemical Limited	22.00%	Overdue	Overdue	Unrated	24	24	24,595	24,595
Bentonite Pak Limited	22.00%	Overdue	Overdue	Unrated	31	31	3,417	3,417
Blue Star Spinning Mills Limited	22.00%	Overdue	Overdue	Unrated	17	17	2,252	2,252
Bosicor Pakistan Ltd	* 13.00%							
	6 month Kibor + 6.79 %	Half yearly	12.2.2010	Unrated	20	20	57,143	86,190
Brother Steel Limited	22.00%	Overdue	Overdue	Unrated	17	17	3,094	3,094
Cast-N-Link Product Limited	22.00%	Overdue	Overdue	Unrated	16	16	2,549	2,549
Chaudhry Wire Rope Industries Limited	22.00%	Overdue	Overdue	Unrated	14	14	1,565	1,565
Chiniot Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	6	6	1,185	1,185
Chiragh Sun Engg Limited	22.00%	Quarterly	Overdue	Unrated	6	6	1,399	1,865
Danneman Fabrics Limited	22.00%	Overdue	Overdue	Unrated	14	14	3,283	3,283
Development Securitization Trust	4% above 90 days average of ask rate 6 month KIBOR for 1st Semi Annual payment Subsequently 30 days average of 3 month KIBOR with 7.5% as Floor and no Cap	Quarterly	-	-	-	3,000	-	3,000
Faruki Pulp Mills Limited	22.00%	Overdue	Overdue	Unrated	14	14	17,550	17,550
Frontier Ceramics Limited	22.00%	Overdue	Overdue	Unrated	46	46	3,517	3,517
General Dairies & Food Limited	22.00%	Overdue	Overdue	Unrated	6	6	1,350	1,350
Glorex Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	1	1	927	927
Gypsum Corporation Limited	22.00%	Overdue	Overdue	Unrated	10	10	900	900
Ghani Holding Co.Ltd.	** * 12.25% 6 month KIBOR + 2.25 %	Half yearly	22.08.2014	Unrated	-	-	575,000	-
Grays Leasing Limited	* 3.75% above T Bills cut off Rate of last one year with 5% as Floor and 9% as Cap	Semi Annually	13.01.2008	Unrated	4,000	4,000	2,475	7,500
Hospitex International Limited	22.00%	Overdue	Overdue	Unrated	16	16	511	511
Indus Sugar Mills	22.00%	Overdue	Overdue	Unrated	-	-	-	1,015
Jamshoro Joint Venture (Face value of Rs. 5,000,000)	* 13.92% 3 month Kibor + 4 %	Quarterly	15.4.2009	Unrated	9	9	16,875	28,125
Jahangir Siddiqui & Company Limited	* 11.50% 6 month Kibor + 1.50 %	Half yearly	17.05.2014	AA+	39,960	39,960	199,720	199,800
Javedan Cement Ltd.	** * 12.25% 6 month Kibor + 2.25 %	Half yearly	10.11.2014	Unrated	-	-	250,000	1,400,000
Kamal Ghee & Allied Industries Limited	22.00%	Overdue	Overdue	Unrated	14	14	4,238	4,238
Kashmir Polytex Limited	22.00%	Overdue	Overdue	Unrated	16	16	-	1,483
Khairpur Sugar Mills Limited	22.00%	Overdue	Overdue	Unrated	28	28	-	5,128
Kiran Sugar Mills Limited	22.00%	Overdue	Overdue	Unrated	24	24	6,056	8,706
Larr Sugar Mills Limited	22.00%	Yearly	Overdue	Unrated	14	14	8,273	9,929
Latif Bawany Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	38	38	-	2,380
Malik Food Industries Limited	22.00%	Overdue	Overdue	Unrated	11	11	2,472	2,472
Minaco Fabrics Limited	22.00%	Overdue	Overdue	Unrated	14	14	7,350	7,350
Balance carried forward							1,935,380	2,001,450

Notes to the Consolidated Financial Statements

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Investee	Rate of interest	Profit payment	Maturity	Long Term Rating	No. of certificates held		Market value/cost		
					2007	2006	2007	2006	
							-----Rupees in '000-----		
Balance brought forward							1,935,380	2,001,450	
Munalisa Fruit Juices	-	-	-	Unrated	2	2	1,500	1,500	
Munawar Engineering Company Limited	22.00%	Overdue	Overdue	Unrated	28	28	1,306	2,043	
Munro & Millar Mills Limited	22.00%	Overdue	Overdue	Unrated	20	20	1,113	1,113	
National Fructose Company Limited	22.00%	Overdue	Overdue	Unrated	14	14	-	1,450	
Nishat Mills Limited	* 10.95%	Half yearly	29.08.2008	Unrated	149,880	149,880	299,700	599,400	
	Weighted Average of last 3 cut off rate 6 month T-Bills 9.2523% + 1.7%								
Novelty Fabric Processing Limited	22.00%	Overdue	Overdue	Unrated	38	38	-	12,896	
Pak Pattan Dairies Limited	22.00%	Overdue	Overdue	Unrated	14	14	2,762	2,954	
Pakistan International Airlines Corp. Limited	* 10.50%	Half yearly	26.02.2011	Unrated	647,424	647,424	3,062,378	3,237,371	
	SBP Discount Rate + 50 bps								
Pakistan International Airlines Corp. Limited	* 0.5% above SBP Discount Rate with 8% as Floor and 12.50% as Cap	Semi Annually	20.02.2011	Unrated	25,000	25,000	108,277	115,112	
Pakistan Laminates Limited	22.00%	Overdue	Overdue	Unrated	1	1	95	95	
Pakistan Mobile Communication (Pvt.) Ltd.	* 2% above Average of the last three auction of 6 month T Bills cut off yield with 4.95% as Floor and 12% as Cap	Semi Annually	16.09.2008	Unrated	5,000	5,000	9,950	20,600	
Pakistan Services Limited	* 12.25% BR + 2.25% SBP Discount Rate 10%	Half yearly	16.09.2008	Unrated	19,074	19,074	47,686	95,371	
Dewan Cement (Pakland Cement)	* 12.50% 6 month Kibor + 2.5 %	Half yearly	15.7.2013	Unrated	16	16	209,291	261,172	
Pangrio Sugar Mills Limited	22.00%	Overdue	Overdue	Unrated	16	16	1,683	1,683	
Pirjee Weaving Mills Limited	22.00%	Overdue	Overdue	Unrated	16	16	403	403	
ABN Amro Prime Bank (Formerly Prime Commercial Bank Limited)	* 11.90% 6 month Kibor + 1.9 %	Half yearly	08.12.2012	A	21,991	21,991	109,890	109,956	
Pak Kuwait Investment Bank Ltd. F	* 11.32% 3 month Kibor + 1.40 %	Quarterly	22.02.2011	AAA	150,000	150,000	750,000	750,000	
Pak Kuwait Investment Bank Ltd. G	* 11.32% 3 month Kibor + 1.40 %	Quarterly	23.03.2011	AAA	100,000	100,000	500,000	500,000	
Qand Ghar (Pvt) Limited	22.00%	Outstanding	Overdue	Unrated	2	2	2,706	2,706	
Qand Ghar Sugar Mills Limited	22.00%	Outstanding	Overdue	Unrated	14	14	7,915	7,915	
Raja Weaving Mills Limited		Overdue	Overdue	Unrated	14	14	3,831	3,831	
Regency Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	24	24	6,081	6,081	
Rehman Sharif Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	14	14	563	702	
Reliance Pak Arab Fertilizer Co.Ltd (Face value of Rs. 10,000,000)	* 13.15% 6 month Kibor + 2.5 %	Half yearly	13.7.2013	Unrated	120	120	-	1,200,000	
Dewan Hattar Cement (Saadi Cement)	* 12.50%	Half yearly	15.7.2013	Unrated	32	32	648,884	810,461	
Sarela Cement Limited	22.00%	Overdue	Overdue	Unrated	32	32	6,749	6,749	
Scan Recycling (Pak) Limited	22.00%	Overdue	Overdue	Unrated	17	17	774	774	
Seri Sugar Mills Limited	22.00%	Overdue	Overdue	Unrated	24	24	5,423	5,423	
Shah Jewana Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	26	26	104	104	
Shazeb Industries Limited	22.00%	Overdue	Overdue	Unrated	14	14	2,202	2,202	
Balance carried forward							7,726,646	9,761,517	

Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

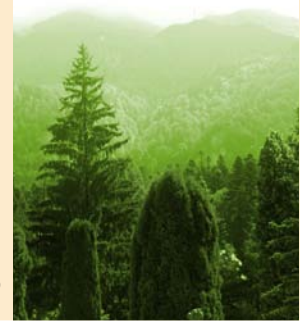
Investee	Rate of interest	Profit payment	Maturity	Long Term Rating	No. of certificates held		Market value/cost	
					2007	2006	2007	2006
							-----Rupees in '000-----	
Balance brought forward							7,726,646	9,761,517
Sialkot Dairies	22.00%	Overdue	Overdue	Unrated	13	13	2,320	2,320
Silverland Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	6	6	1,650	1,650
Sind Textile Industries	22.00%	Overdue	Overdue	Unrated	15	15	7,445	7,445
Sinsas Enterprises Limited	22.00%	Overdue	Overdue	Unrated	2	2	4,302	4,302
Star Silica International	22.00%	Overdue	Overdue	Unrated	16	16	1,799	1,799
Sunflo Juices Limited	22.00%	Overdue	Overdue	Unrated	28	28	748	748
Taj Syringes (Pvt) Limited	22.00%	Overdue	Overdue	Unrated	36	36	-	4,917
Tanocraft Limited	22.00%	Overdue	Overdue	Unrated	22	22	1,150	1,315
Tawakkal Garments Industries Limited	22.00%	Overdue	Overdue	Unrated	16	16	759	759
Tharparkar Sugar Mills Limited	22.00%	Overdue	Overdue	Unrated	5	5	23,332	23,332
Transport Securitization Trust	3.75% above T Bills cut off rate of last one year with 7.50% as Floor and no Cap	Quarterly	-	-	-	2,000	-	833
Trubo Tubes Limited	22.00%	Overdue	Overdue	Unrated	2	2	122	122
Ultra Engineering Industries Limited	22.00%	Overdue	Overdue	Unrated	16	16	1,211	1,211
Waleed Leather Industries Limited	22.00%	Overdue	Overdue	Unrated	38	38	2,196	2,196
Zamir Textile Mills Limited	22.00%	Overdue	Overdue	Unrated	14	14	7,516	7,516
Zaver Petroleum Corporation Ltd.	13.25% 6 month kibar + 3.25%	Half yearly	10.07.2011	Unrated	10,000	10,000	49,900	50,000
							7,831,096	9,871,982

* Cost of the above TFCs amounted to Rs.7,839 million (2006: Rs.10,457 million)

** Not yet held by the bank, due to delievery in process.

1.5.2 Debentures

Investee	Terms of Redemption		Rate of Interest %	2007	2006
	Principal	Interest		Cost	
-----Rupees in '000-----					
Aaj Textile Mills Limited	Outstanding	Outstanding	14%	1,005	1,005
Aaj Textile Mills Limited	Outstanding	Outstanding	12.5%	270	270
Ajax Industries Limited	Overdue	Overdue	11%	1,397	1,397
Ajax Industries Limited	Overdue	Overdue	14%	269	269
Ali Asbestose Industries Limited	Overdue	Overdue	14%	175	175
Ali Asbestose Industries Limited	Overdue	Overdue	11%	1,510	1,510
Allied Ghee Industries Limited	Overdue	Overdue	16%	1,141	1,141
Allied Ghee Industries Limited	Overdue	Overdue	Interest free	572	572
Allied Marbles Industries	Overdue	Overdue	14%	23	23
Allied Marbles Industries	Overdue	Overdue	Interest free	15	15
Aslo Electrical Industries	Outstanding	Outstanding	11%	-	2,270
Aslo Electrical Industries	Outstanding	Outstanding	14%	-	6
Azad Kashmir Mineral Development Corporation	Overdue	Overdue	12%	3,286	3,286
Azad Kashmir Mineral Development Corporation	Overdue	Overdue	14%	1,998	1,998
Azad Kashmir Mineral Development Corporation	Overdue	Overdue	12.5%	2,336	2,336
Carbon Dioxide Limited	Outstanding	Outstanding	11%	495	495
Carbon Dioxide Limited	Outstanding	Outstanding	14%	95	95
Chillya Corrugated Board	Overdue	Overdue	14%	318	318
Consolidated Spinning & Textile Mills Limited	Overdue	Overdue	14%	180	180
Consolidated Sugar Mills	Overdue	Overdue	14%	1,875	1,875
Balance carried forward				16,960	19,235



Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

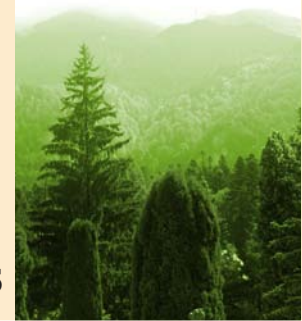
Investee	Terms of Principal	Redemption Interest	Rate of Interest %	2007	2006
				Cost -----Rupees in '000-----	
Balance brought forward				16,960	19,235
Daaman Oil Mills	Overdue	Overdue	14%	204	204
Effef Industries Limited	Overdue	Overdue	14%	1,799	1,799
Effef Industries Limited	Overdue	Not Applicable	Interest free	3,828	3,828
Electric Lamp Manufacturing	Outstanding	Outstanding	11%	75	75
Electric Lamp Manufacturing	Overdue	Overdue	14%	150	150
Hassan Tanneries Limited	Outstanding	Outstanding	14%	437	437
Hassan Tanneries Limited	Outstanding	Outstanding	12.5%	58	58
Hazara Woolen Mills.	Overdue	Overdue	14%	1,148	1,148
Hydri Gas Limited	Outstanding	Outstanding	11%	47	47
Hydri Gas Limited	Outstanding	Outstanding	14%	50	50
Junaid Cotton Mills Limited	Overdue	Overdue	12.5%	165	165
Junaid Cotton Mills Limited	Overdue	Overdue	14%	470	470
Karachi Development Authority	Overdue	Overdue	12.5%	156,034	156,034
Khyber Textile Mills Limited	Overdue	Overdue	14%	1,000	1,000
Lahore Dyeing & Printing Mill	Outstanding	Outstanding	11%	1,013	1,013
Mansoor Textile Mills	Overdue	Overdue	14%	510	510
Morgah Valley Limited	Overdue	Overdue	11%	400	400
Morgah Valley Limited	Overdue	Overdue	14%	160	160
National Woolen Mills	Overdue	Overdue	14%	66	66
Pakistan Paper Corporation	Overdue	Overdue	11%	506	506
Pakistan Polypropylene Packages Limited	Outstanding	Outstanding	14%	-	-
Progressive Tobacco Co.	Overdue	Overdue	14%	144	144
Qadri Textile Mills Limited	Overdue	Overdue	14%	489	489
Regal Ceramics Limited	Overdue	Overdue	14%	105	105
Rising Sun Knitwear Industries	Overdue	Overdue	14%	57	57
Rose Textile Mills Limited	Overdue	Overdue	14%	740	740
Saleem Tanneries Project 1	Outstanding	Outstanding	12.5%	-	1,302
Sarhad Bricks Limited	Outstanding	Outstanding	11%	543	543
Sarhad Bricks Limited	Outstanding	Outstanding	14%	102	102
SDA-A/C Cold Storage Haripur -1	Overdue	Overdue	12%	955	955
SDA-A/C Cold Storage Haripur -2	Overdue	Overdue	12.5%	1,170	1,170
SDA-A/C Cold Storage Mardan -1	Regular	Regular	12%	-	204
SDA-A/C Cold Storage Mardan -2	Regular	Regular	12.5%	-	108
Shafaq Lamp Manufacturing Corporation	Outstanding	Outstanding	11%	368	368
Shafaq Lamp Manufacturing Corporation	Outstanding	Outstanding	14%	83	83
Shahdin Limited	Overdue	Overdue	14%	163	163
Shahyar Textile Mills Limited	Overdue	Overdue	14%	280	280
Spinzer Towel Industries Limited	Oustanding	Oustanding	12.5%	200	200
Spinzer Towel Industries Limited	Oustanding	Oustanding	14%	175	175
Sun Publications Limited	Overdue	Overdue	13.5%	178	178
Zulsham Engineering Works Limited	Overdue	Overdue	14%	236	236
				191,067	194,956

Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

1.5.3 Participation Term Certificate

Investee	Number of certificate(s)	Rate of Interest %	Paid - up value per certificate Rupees	Cost	
				2007 -----Rupees in '000-----	2006
Ali Paper Industries Limited	13	17%	261,000	3,393	3,393
Alipure Jute Mills Limited	53	17%	172,113	7,081	7,081
American Marbals Limited	12	17%	104,167	448	1,250
Azmat Oil Industries Limited	1	17%	226,000	226	226
Annis Garments Limited	12	17%	32,917	395	395
Bhawalpur Board Mills Limited	14	17%	137,000	1,918	1,918
Balochistan Clay Products	17	17%	227,176	2,504	2,504
Bela Chemicals limited	1	17%	10,500,000	10,500	10,500
Bela Ghee Mills Limited	14	17%	191,214	-	1,066
Calcium Limited	1	17%	300,000	300	300
Cotex Industries Limited	14	17%	16,357	-	229
Crystal Chemicals Limited	15	17%	259,800	3,897	3,897
Dadabhoy Cement Limited	1	17%	11,601,000	7,303	10,863
Delta Tyre & Rubber Co.	7	17%	268,714	1,118	1,881
Frontier Ceramics Limited	10	17%	226,200	2,262	2,262
Gem Industries Limited	12	17%	126,417	-	1,518
Gypsum Corporation Limited	32	17%	32,594	1,043	1,043
Ittehad Industries Limited	1	17%	600,000	451	451
Jubilee Paper Board Mills	16	17%	431,938	6,761	6,761
Kamal Enterprises Limited	17	17%	64,294	1,093	1,093
Khattak Edible Oil Limited	15	17%	82,467	1,237	1,237
Leatherite Limited	14	17%	69,643	727	727
Mass Dairies Limited	11	17%	229,364	2,523	2,523
Meditex International Limited	15	17%	87,800	508	508
Morgah Valley Limited	16	17%	29,250	468	468
National Fructose Limited	11	17%	550,818	3,215	6,060
Pak Belt Industries Limited	13	17%	94,692	757	757
Pangrio Sugar Mills Limited	29	17%	442,586	11,551	11,551
Punjab Building Products	12	17%	121,500	1,458	1,458
Punjab Cables Mills Limited	12	17%	388,667	3,833	3,833
Rainbow Packages Limited	23	17%	122,174	2,223	2,223
Sampak Paper Board Mills	11	17%	14,909	165	165
Sarela Cement Limited	35	17%	406,629	14,232	14,232
Sethi Industries Limited	15	17%	240,667	2,997	3,260
Shafi Woolen Industries Limited	11	17%	89,455	490	490
Sindh Glass Industries Limited	17	17%	598,765	9,457	9,457
Star Silica Industries Limited	15	17%	137,467	1,803	1,803
Suhail Jute Mills Limited	13	17%	80,769	-	673
United Wood (Veener) Limited	15	17%	51,000	727	727
Waziristan Oil Industries Limited	13	17%	88,385	1,094	1,094
Zafar Oil Industries Limited	11	17%	65,455	720	720
				110,878	122,597



Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

1.5.4 Government of Pakistan-Guaranteed bonds

Investee	Terms of Redemption Principal	Redemption Interest	Rate of Interest %	2007	2006
				Cost -----Rupees in '000-----	
WAPDA Sukuk (2nd Issue)	Bi-Annual	Bi-Annual	6 months KIBOR less 25 basis points (9.75%)	1,711,500	-
WAPDA Bonds (10th Issue)	Bi-Annual	Bi-Annual	9.25%	100,000	100,000
Rice Export Corporation of Pakistan - Bonds	Annual	Bi-annual	Average of last six months FIB rates (15%)	-	575,420
Ghee Corporation of Pakistan - Bonds	Annual	Bi-annual	Average of last six months FIB rates (15%)	-	380,000
Trading Corporation of Pakistan - Bonds	Annual	Bi-annual	Average of last six months FIB rates (15%)	-	309,153
Saindak Metals Limited - Bonds	Annual	Bi-annual	15%	-	254,485
Shahnawaz Bhutto Sugar Mills	Lumpsum	Lumpsum	6%	16,762	16,762
Public Sector Enterprises	Lumpsum	Lumpsum	11%	-	12,167
				1,828,262	1,647,987

1.5.5 OTHERS GOVT. BOND INVESTMENT

Investee	Terms of Redemption Principal	Redemption Interest	Rate of Interest %	2007	2006
				Cost -----Rupees in '000-----	
CIRC Bond	Regular	Regular	Six month's T-Bill auction rate on the day preceeding the date of payment of return 8.8142%	11,242	11,242
				11,242	11,242

Notes to the Consolidated Financial Statements

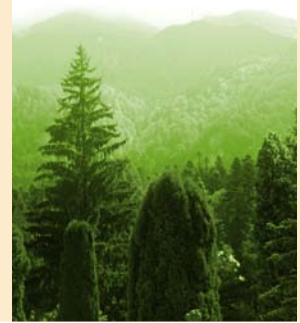
For the year ended December 31, 2007

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF FIVE HUNDRED THOUSAND RUPEES OR ABOVE PROVIDED DURING THE PERIOD 01.01.2007 TO 31.12.2007

Annexure - II as referred to in Note 10.7 to the Financial Statements

(Rupees in Millions)

Sr. No.	Name & Address of the borrower	Name of Individuals/Partners/Directors with NIC No.	Fathers/Husband's name	Outstanding liabilities at beginning of the year				Principal written off	Interest/Mark-up written off	Other financial relief/waiver provided	Total (9+10+11)
				Principal	Interest/Mark-up	Others	Total				
1	2	3	4	5	6	7	8	9	10	11	12
1	Rao Associates (Private) Ltd. Qaimpur. *	Rao Tariq Mehmood, 31203-1734265-7 Muhammad Aslam Farooq 31203-1729617-1 Haji Nazir Ahmed Bhatti, 31204-1023816-3 Gohar Azim, 31203-1733957-1	Rao Ilyas Ahmed. Rao Ilyas Ahmed. Ghulam Muhammad. Muhammad Azim	1.526	4.951	0.331	6.808	0.689	-	5.282	5.971
2	M.Z. Textile Industries Bye Pass Road, Rahimyar Khan.	Muhammad Sarwar 31303-2391521-7 Mian Muhammad Arif 271-45-045271	Khuda Bukhsh Haji Muhammad Siddique	-	2.085	0.091	2.176	-	-	1.931	1.931
3	Tanveer Imran Cotton, Alipur Road Rohillanwali Tehsil & Distt: Muzaffargarh *	Tanveer Rasool Qureshi 315-86-402710 Imran Rasool Qureshi 315-88-402711 Mst. Rashida Begum 315-90-402706	Atta Muhammad Qureshi -- do -- -- do --	0.022	3.627	-	3.649	-	-	2.181	2.181
4	Mr. Javed Aslam Bajwa Chak No.226/RB Faisalabad	Mr. Javed Aslam Bajwa 33100-90144116-7	Muhammad Aslam	0.494	0.066	-	0.560	0.494	-	0.066	0.560
5	Bhawaish Kumar Village Mano Mali Para P.O. Taluka: Umerkot	Bhawaish Kumar 473-89-101654	Manga Ram	1.493	2.417	0.278	4.188	0.150	-	2.695	2.845
6	Friged Fish, C-6, Fish Harbour, West Wharf, Karachi	Akbar Y. Masti Khan A. Sattar Masti Khan M. Khan Baloch		1.246	12.260	0.036	13.542	1.226	-	12.296	13.522
7	Muhammad Taufiq 53-5, Sector 5/E, New Karachi.	Muhammad Taufiq 42201-0337436-5	Ibrahim	0.297	0.547	0.014	0.858	0.297	-	0.561	0.858
8	Karachi Bulk Storage & Terminals (Pvt) Ltd. Kimari, Karachi *	Nadeem Maqbool 42000-2238564-7 Zahid Bashir 42301-9092735-5	Maqbool Ahmed Mian M. Bashir	1.207	5.730	-	6.937	-	-	5.657	5.657
9	Fasih ud din 202 Neelum Block Allama Iqbal Town, Lahore.	Fasih ud din 272-62-291918	Zahoor ud din	0.620	0.477	0.055	1.152	0.620	-	0.532	1.152
10	Muhammad Amer Saleem - House No.82 St.No.1 Block2 Bhalwal City.	Muhammad Amer Saleem 233-64-520372	Rana M. Saleem Akhtar	0.318	0.205	0.046	0.569	0.271	-	0.251	0.522
11	Gulzar Ahmed House No.287, Block-A Gugar Colony Amar Sidhur, Lahore.	Gulzar Ahmed 270-89-336373	Nizam Din	0.290	0.337	-	0.627	0.290	-	0.337	0.627
12	Sajjad Ahmed House No.225 Block No.14 Sector B-1 Township, Lahore.	Sajjad Ahmed 270-88-007151	Ijaz Ahmed	0.261	0.283	-	0.544	0.261	-	0.283	0.544
13	Muhammad Younas Near Madina Masjid, Rasool Park Behind General Hospital, Lahore.	Muhammad Younas 270-86-422265	Muhammad Hussain	0.304	0.353	-	0.657	0.304	-	0.353	0.657
14	Ch. Javaid Iqbal Samra House B-Block Al Faisal Town, Lahore Cantt.	Ch. Javaid Iqbal 269-88-081778	Ch. Ghulam Rasool	0.661	0.894	-	1.555	0.661	-	0.894	1.555
15	Syed Muhammad Jawad 1/A Cavalary Ground, Lahore Cantt.	Syed Muhammad Jawad 261-90-669470	Sed Haider Shah	0.413	0.780	-	1.193	0.413	-	0.780	1.193
16	Sadaqat Ali Awan 468-P LCCHS, Lahore.	Sadaqat Ali Awan 329-67-152124	Malik Maqsood Ali Awan	0.626	0.941	-	1.567	0.626	-	0.941	1.567
17	Farihat Shoes (Pvt) Ltd. 38-A Davis Road, Lahore.	Bashir Muhamamad, 274-38-115400 Abid Khan, 274-25-359505 Babar Abid, Shahzad Bashir	Bakhtiar Ahmed Mukhtiar Ahmed	3.195	6.921	0.284	10.400	-	-	5.405	5.405
18	Omer Apparels (Pvt) Ltd. 16 KM Multan Road, Lahore. *	Mian Muhammad Arshad 35502-4404688-9 Mehmood Akhtar Sagoo 35202-2931992 Saeed Akhtar 35202-2584375-6	Mian Mohammed Ibrahim Chiragh Ali Sagoo Mehmood Akhtar Sagoo	0.925	23.031	0.241	24.197	0.497	-	23.272	23.769
19	Ashfaq Flour Mills	Allah Ditta 274-24-051310	Mian Chiragh Din	0.028	0.979	0.010	1.017	-	-	0.989	0.989
20	X.L Sports 54-Shadman Market, Lahore.	Khaliq Ahmed Mir 276-93-401593	Saeed Ahmed Mir	0.120	0.616	0.078	0.814	0.075	-	0.694	0.769
21	National Tecno Commercial Services PVT.Ltd. Shalimar Town, Sultan Mehmood Road Lahore.	1. Dewan Sarfraz Ul-Haq 34402-1715194-5 Dewan Saleem Ul-Haq 34402-1715194-5 Ms. Uzma Rizwan 34402-1631040-8 Dewan Ikhtlaq Ahmed 34402-2692762-3	Dewan Zia Ul Haq Dewan Zia Ul Haq Dewan Khurram Zia Dewan Munammad Ishaq	-	6.888	0.248	7.136	-	-	5.017	5.017
22	Sharia Habib Corporation 104 M.M.Alam Road Gulberg III, Lahore.	Mr. Amir Nawar Sheikh 42000-5834612-9	Sheikh Bhag Din	1.844	5.584	0.927	8.355	-	-	2.510	2.510



Notes to the Consolidated Financial Statements

For the year ended December 31, 2007

(Rupees in Millions)

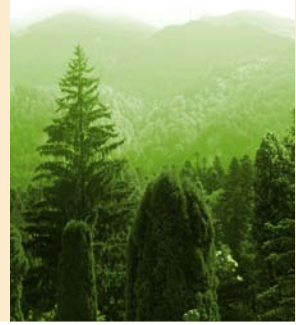
Sr. No.	Name & Address of the borrower	Name of Individuals/Partners/Directors with NIC No.	Fathers/Husband's name	Outstanding liabilities at beginning of the year				Principal written off	Interest/Mark-up written off	Other financial relief/waiver provided	Total (9+10+11)
				Principal	Interest/mark-up	Others	Total				
1	2	3	4	5	6	7	8	9	10	11	12
23	Farooq Hameed & Family 38 Empress Road Lahore. *	Farooq Hameed 35201-1452075-5 Mrs. Majeeda Hameed 35201-5636772-0 Ijaz Hameed 35200-1510400-1 Mrs. Safia Hameed 35200-1469898-0 Amir Hameed 35200-1510260-9 Mrs. Siddiqua Liaqat 35201-6911321-4 Mrs. Sajida Karamat 35202-2433150-8 Asad Hameed 315060-121048-7 Sara Hameed 35201-479850-6 Saad Hameed 35202-6998419-5 Uzma Hameed 35200-1449804-8	Ch. Muhammad Saeed W/O Mumtaz Hameed Ch. Muhammad Saeed Ch. Muhammad Saeed Ch. Muhammad Saeed Ch. Muhammad Saeed Mumtaz Hameed Mumtaz Hameed Mumtaz Hameed W/O Mumtaz Hameed	8.503	7.501	0.147	16.151	2.652	-	7.648	10.300
24	Tasa International 11/224 Neka Pura, Sialkot. *	Tariq Javed 35201-1554623-5	Sh. Muhammad Saleem Javed.	-	1.027	0.175	1.202	-	-	0.825	0.825
25	House Hold International Pvt Ltd. 147-A/3, Ittehad Colony Multan Road Lahore & 86-87 Chaburji Park, Multan Road Lahore.	Maqbool Alam 35202-1386045-3	Mahboob Alam	0.541	2.254	0.168	2.963	0.293	-	1.961	2.254
26	Rawal Industrial Works Ltd. 6 K.M. Sheikhpura, Faisalabad Road, Sheikhpura	Ghafoor Ahmed Ch. 35202-8941615-3 Syed Muhammad Maghfoor. 35202-4811219-3 Mrs. Shaheena Gul 35202-4577293-4 S. Yasir Ali Shah 35202-4547204-5 Mrs. Shafqat Fatima 35202-6802962-8 Mrs. Bilquees Fatima 35202-2189979-4 S. Muhammad Umair 35202-4546254-5	Alim Uddin Ch. Muhammad Hassan Muhammad Maghfoor Syed Muhammad Maghfoor Syed Zameer Ali Shah Dildar Hussain Shah Syed Muhammad Maghfoor	0.156	7.757	0.107	8.020	-	-	7.864	7.864
27	Tufail Transport Company 8-Rehman Plaza, 132 Temple Road, Lahore	Muhammad Tufail 274-86-065800 Bhatti Muhammad 274-63056718 Asfaq Muhammad 271-65-198722 Ifthikhar Muhammad 274-63-056716 Ijaz Muhammad Imtiaz 274-63-339065	Mian Fazal Din Muhammad Tufail Bhatti Muhammad Tufail Bhatti Muhammad Tufail	2.060	1.516	-	3.576	2.060	-	1.516	3.576
28	Khurshid Ahmad Chak No. 3-AH, Tehsil Kabirwala Distt. Khanewal	Khurshid Ahmad 328-39-006392	Abdul Ghafoor	0.654	0.274	-	0.928	0.654	-	0.274	0.928
29	Khalid Munir Oil Mills & Solvent Plant Suraj Kund Road, Chowk Shahabbas, Multan	Khalid Munir 36302-5418441-9 Ruby Sarwar Khan 36302-6667859-4	Ch. Jamal Ud Din Khalid Munir	1.614	0.830	0.134	2.578	0.891	-	0.964	1.855
30	Raza Textile Industries Peoples Colony Near General Bus Stand Old Makhdom Rashid Road Multan	Abdul Waheed Khan 36302-2825475-3 Mr. Abdul Hafeez Khan 36302-3536321-7 Mr. Nadeem Razaq Khan 36302-6371531-5	Abdul Razaq Khan Abdul Razaq Khan Abdul Razaq Khan	3.438	7.131	0.432	11.001	2.352	-	7.497	9.849
31	Musawar Cotton Ginners 3-Km, Multan Road, Mouza Bahadar Baloch, Malisi *	Ghulam Asghar 36602-0995871-3 Riaz Asghar 36602-0994429-3 Aftab Asghar 36602-6654232-3	Ahmad Hussain Haji Ahmed Hussain Haji ahmed Hussain	0.509	1.535	0.339	2.383	-	-	1.603	1.603
32	Noor Sons Industries 24-II, Industrial Estate, Multan *	Haji Noor Muhammad Khan 322-25-109020 Amin Khan 36302-6016769-1 Mst. Kalsoom Akhtar 322-55-581660	Abdul Ghafoor Khan Noor Muhammad Khan W/o Noor Mohd. Khan	1.113	3.274	0.146	4.533	0.019	-	3.420	3.439
33	Falcon Enterprises 2-B-I, Industrial Estate, Multan *	Abdul Waheed Qureshi 322-90-111685 Adil Rasheed Qureshi 36302-0998212-1 Abdul Aziz Qureshi 36302-0605138-9	Sh. Abdul Rasheed Abdul Rasheed Qureshi	2.137	2.611	0.632	5.380	1.219	-	3.243	4.462
34	Al-Karim Cold Storage 4-Km Budhia Sant Road, Raza Town, Multan	Sheikh Abdul Sattar 36302-0352745-3	Sheikh Muhammad Ibrahim	1.424	2.762	0.172	4.358	-	-	2.588	2.588
35	Danewal Textile Mills (Pvt) Ltd. Chak No. 533-EB, Vehari Road, Burewala *	Muhammad Akram 324-34-006983 Muhammad Aslam 321-85-258666 Muhammad Riaz Aslam 321-85-258668 Nadeem Akram 324-65-006984 Mst Shehnaz Saleem 321-53-106251	Haji Fateh Muhammad Haji Fateh Muhammad Muhammad Aslam Muhammad Akram Muhammad Aslam Anwar	5.826	15.085	0.065	20.976	3.602	-	15.150	18.752
36	Noon Cotton Ginners Jalalpur Road, Shujabad *	Rana Muhammad Shafi 36304-0786191-1 Muhammad Yar 36304-4922916-3 Rana Muhammad Nasir 36304-1385679-5 Mst Allah Jawai 36304-1321892-8	Rana Gulbahar Rana Gulbahar Rana Gulbahar	1.147	1.685	0.198	3.030	-	-	1.398	1.398
37	Ahmed Quality Fabrics (Pvt) Limited 226-A, Shah Rukan-E-Alam Colony, Multan *	Abdul Salam 42101-1711383-9 Abdul Salam 36302-0392160-3 Mrs. Tahira Shakoor 36302-9548620-6 Haji Muhammad Yousaf 36302-0409444-3	Muhammad Ramzan Muhammad Shafi Sahakoor Ahmed Haji Muhammd Amin	6.211	10.307	0.187	16.705	1.289	-	10.494	11.783

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For the year ended December 31, 2007

(Rupees in Millions)

Sr. No.	Name & Address of the borrower	Name of Individuals/Partners/Directors with NIC No.	Fathers/Husband's name	Outstanding liabilities at beginning of the year				Principal written off	Interest/Mark-up written off	Other financial relief/waiver provided	Total (9+10+11)
				Principal	Interest/ mark-up	Others	Total				
1	2	3	4	5	6	7	8	9	10	11	12
38	Bano Textile Mills Wapda Grid Road, Mouza Maddina, Khanewal Road Multan *	Muhammad Ali Zaffar 36302-6366914-5 Farida Zaffar 36302-0324941-2 Ahmad Ali Mazhar 36302-0418134-1	Mian Abdul Ghani Muhammad Ali Zaffar Abdul Ghani	4.160	6.306	0.683	11.149	3.436	-	6.989	10.425
39	City Medical Centre Neelam Road, Muzaffarabad	Mr. Shabbir Ahmed Awan 82203-1715256-9 Dr. Ejaz Ahmed 710-88-215941 Mrs. Shugita Ejaz 82203-8463328-2 Mr. Suleman Ejaz 82203-1730364-9 Mrs. Ujala Ejaz 82203-9553797-8	Faqeer Ahmed Bashir Ahmed W/o Ejaz Ahmed Ejaz Ahmed D/o Ejaz Ahmed	2.374	3.080	0.003	5.457	0.363	-	3.083	3.446
40	Hotel Al-Rehmat New Bus Stand, Muzaffarabad	Sardar Tabarrak 82203-118494-5 Mrs. Khalid Tabarrak 82203-116976-4	Sardar Rehamatullah W/o Sardar Tabarak Ali	2.427	2.169	0.002	4.598	-	-	2.897	2.897
41	Muhammad Ghulam Nawan Killa, Quetta	Muhammad Ghulam 54400-6012625-3	Rub Nawaz	-	0.406	0.128	0.534	-	-	0.534	0.534
42	Abdul Sattar Sattar Provision Store Kuchlaq	Abdul Sattar 602-42-234465	Haji Gul Baran	-	0.540	0.058	0.598	-	-	0.598	0.598
43	Jamil Ahmed C/o Bashier Ahmed Rani Bagh Quetta	Jamil Ahmed	Taj Muhammad	-	0.472	0.082	0.554	-	-	0.554	0.554
44	Muhammad Ibrahim Jaffar Near Mazar Sharif Pir Bukhari, Loralai.	Muhammad Ibrahim Jaffar 609-87-265644	Allah Wasaya Jaffar	-	0.602	0.252	0.854	-	-	0.854	0.854
45	Chaghi Roller Flour Mills Pvt. Ltd. Nushki	Mir Maqbool Ahmed	Haji Abdul Samad Muhammad Panah	0.976	10.037	0.191	11.204	-	-	10.228	10.228
46	Attock Textile Mills Ltd. *	Ahsanullah Chaudhary 61101-1822750-5 Mrs. Rizwana Ahsan Chaudhary 61101-1760835-6 Rashid Ahmed 61101-1776669-9	Muhammad Sharif Chaudhry W/o Ahsanullah Chaudhry Badar-ud-din	4.211	49.558	0.168	53.937	0.735	-	49.726	50.461
47	Taymur Spinning Mills 1st Floor, 25-Commercial Area, Cavalary Ground Lahore Cantt. *	Ch. Ikramullah 37403-1908323-1 Faiz Ahmad Cheema 35202-2683522-7 Fawad Nasir Bajwa 38403-0240488-0 M. Shahbaz Bajwa 38403-8871969-5 Amar Atta Bajwa 38403-9128331-1 Iram Amar Bajwa 38403-8535421-6	Ch. Ali Muhammad Ch. Hakim Khan Cheema Ch. Ikramullah Baqwa Ch. Hadayatula Bajwa Ch. Attaullah Bajwa Amar Atta Bajwa	37.631	160.761	-	198.392	24.881	160.761	-	185.642
48	Sampak Paper & Board 31-Km Lahore Sheikhpura Road, Lahore	Muhammad Maghfoor 35202-4811219-3 Shahina Gul 35202-4577283-4	Muhammad Hassan Muhammad Maghfoor	89.634	137.152	-	226.786	79.634	137.152	-	216.786
49	Yasmeen Weaving Mills 1.9 Km, Raiwind Manga Road, Lahore	Siddique Muhammad Malik 35202-2413276-1 Tauseef Siddiq Malik 35202-2341970-6	Malik Nazir Ahmed Siddiq Muhammad Malik	17.235	5.606	0.118	22.959	10.235	5.606	0.118	15.959
50	D.M. Brothers 2nd Floor, Uzma Court, Main Clifton Road, Karachi	Dharamdas 42301-3681581	Malu Gee (Hindu)	41.360	191.925	-	233.285	17.332	-	8.029	25.361
51	Saif Nadeem Kawasaki Motors Pvt. Ltd. 3rd Floor, Aziz Chambers-21 Queens Road, Lahore	Zakania Ghani (Mr.) 42201-9883578 - 7	Muhammad Umar Haji Ghani (Mr.)	12.667	89.862	-	102.529	12.462	-	89.862	102.324
52	Associated Industries Garments Pakistan (Pvt) Limited IV-C/3-A, Nazimabad, Karachi *	Muhammad Abdul Wahid Jawad 42301-1067464 - 7 Muhammad Ahsan Jawad 42301-5565717 - 1	Mr. Muhammad Abdul Jawad Mr. Muhammad Abdul Jawad	395.008	28.725	0.119	423.852	384.978	-	21.829	406.807
53	Aziz Taraders Cotton Ginners, Grain Market, Haroodabad	Abdul Aziz 31104-2319305-1 Abdul Majeed 31101-1020183-7 Muhammad Hussain 31104-1672004-1 Muhammad Hanif 31101-6855874-3 Muhammad Saleem Akhtar 31104-9649051-9	Muhamamd Siddique Muhammad Siddique Allah Baksh Khan Muhammad Siddique Muhammad Sharif	1.031	0.889	0.025	1.945	-	-	0.889	0.889
54	Rainbow Oil Mill & Cold Storage Shafiqe Town, Okara	Muhammad Hussain 35302-1925303-9 Muhammad Asam 340-91-539401 Mst R uksana Kausar 340-91-216296	Muhammad Bux Ahmed Ali Ahmed Bux	0.066	4.004	0.035	4.105	-	-	4.035	4.035
55	Madni Cotton G&P Factory & Rice Mill Sahiwal Road Pakpattan	Maqbool Hussain 36402-6666972-1 Haji Nazir Ahmed Abid 36402-0776674-9 Rashid Ahmed 36402-0808174-5 Munir Ahmed (Late) Riaz Ahmed 36402-0829438-3 Ijaz Ahmed 36402-6366348-9	Muhammad Ibrahim Muhammad Ibrahim Chulam Yasin Chulam Yasin Maqbool Hussain Maqbool Hussain	4.878	8.330	0.051	13.259	-	-	7.048	7.048
			Subtotal - NBP	664.881	845.945	7.457	1,518.282	555.961	303.519	346.645	1,206.125



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For the year ended December 31, 2007

(Rupees in Millions)

Sr. No.	Name & Address of the borrower	Name of Individuals/Partners/Directors with NIC No.	Fathers/Husband's name	Outstanding liabilities at beginning of the year				Principal written off	Interest/Mark-up written off	Other financial relief/waiver provided	Total (9+10+11)
				Principal	Interest/Mark-up	Others	Total				
1	2	3	4	5	6	7	8	9	10	11	12
56	Al-Hasan Enterprises Ltd Village Bakhmandra, Dayalwala Road Tehsil & District Dera Ismail Khan. *	Saadullah Khan 33202-1413590-1 Khalid Amir Khan 33202-1191959-1 Mrs. Ghulam Zohra 33202-1140142-4	Muhammad Nawaz Khan Haji Gahna Khan Baloch Haji Gahna Khan Baloch	21.323	62.168	1.301	84.792	16.908	62.168	1.301	80.377
57	Frontier Pharmaceutical Lab W-10, Industrial Estate, Jamrud Road, Peshawar *	Ijaz Durrani 61101-6776085-7 Nilofar Shah 61101-1282394-2	Abbas Durrani Ijaz Durrani	27.957	39.164	10.278	77.399	18.513	39.164	10.278	67.955
58	Spectrum Chemicals Ind Ltd 4-Park View, Morgah, Rawalpindi *	Asif Jabbar Khan 37405-7173733 Tariq Asghar Ali 37405-5695316-7	Abdul Gabbar Khan Muhammad Asghar Ali	40.000	46.226	0.817	87.043	36.623	46.226	0.817	83.666
59	Techno Glass Ind Ltd 95-J Model Town, Lahore. *	Shaukat Hussain Bukhari 35202-2201905-3 Bushra Khatoon 35202-8003120-2 Syed Azhar Parvez 35404-4453985-1 S. Shakhawat H. Bukhari 35404-1409332-9	S. Talib Hussain Bukhari Ch. Attaullah Syed Muhammad Aslam S. Talib Hussain Bukhari	70.747	105.741	45.380	221.868	64.063	105.741	45.380	215.184
60	Amtul Subhan Textile Limited 4 K.M. Okara - Depalpur Road, Okara *	Rao Inam Ali Khan 340-87-170250 Rana Irfan Gul 246-89-097270 Rao Khurram Ali Khan 340-88-174163 Rana Farooq Gul 246-88-097269	Rao Ikram Ali Khan Rana Gulsher Khan Rao Mukarram Ali Khan Rana Gulsher Khan	5.340	10.115	0.452	15.907	-	8.155	0.452	8.607
61	Allied Plastic Industries (Pvt) Ltd. 411, 4th Floor, Progressive Centre, Beaumont Road, Civil Line, Near Dawood Centre, Karachi	Iftikharuddin 517-54-297254 Iqbal 511-91-035944	Shaikh Mumtazuddin Paracha Ismail Ahmad	1.112	0.807	22.722	24.641	-	-	22.722	22.722
62	Mehran Industries Ltd. Plot No.63-70, Quetta Industrial Estate, Quetta *	Abdun Nabi Zehri 401-88-087326 Hajani Khabat Khatoon Mrs. 517-27-245790 Dur Muhammad Khan 421-40-198028 Fareeda Mrs. 421-52-198029 Taj Muhammad Magsi 421-60-198033	Haji Mir Muhammad Yousuf Mir Abdun Nabi Zehri Haji Khan Muhammad Khan Magsi Dur Muhammad Khan Magsi Dur Muhammad Khan Magsi	9.900	1.900	12.105	23.905	9.900	-	13.628	23.528
63	Crescent Jute Products 306, 3rd Floor, Sadiq Trade Centre, 72-Main Boulevard, Gulberg, Lahore	Mazhar Karim 33100-7443925-5 Humayun Mazhar 35201-2124933-9 Khalid Bashir 35202-2861653-5 Khurram Mazhar Karim 35201-1471781-3 Amir Hasnain Zaidi 33100-3953467-1 Ahmad Rashid 42201-2703256-3	Mian Fazal Karim Mian Mazhar Karim Mian Muhammad Bashir Mian Mazhar Karim Murad Hussain Zaidi Muhammad Hanif	40.000	35.808	0.023	75.831	12.000	35.808	0.023	47.831
			Subtotal - Ex-NDFC	216.379	301.929	93.078	611.386	158.007	297.262	94.601	549.870
64	Akber Ali Yousuf Ali Ram Bhatti Street, Jodia Bazar, Karachi *	Mst. Kulsum Bai Sirajuddin Jackwala Moizuddin Jackwala Miss Nafisa Jackwala Fazal Abbas Jackwala Ali Asghar Jackwala		3.648	3.985	0.489	8.122	2.383	-	4.474	6.857
65	Al-Asif Sugar Mills Pvt. Ltd. *	M. Amin A. Bawany Omer Amin Bawany Ismile E. Bawany Dawood E. Bawany Ishaque E. Bawany Ahmed E. Bawany Ilyas E. Bawany		5.446	19.143	0.586	25.175	1.649	-	19.729	21.378
66	A. S. A. Trading Co.	Ahmed Saeed 135-91-017839		8.569	0.000	0.000	8.569	8.570	0.000	0.000	8.570
67	Abdullah Garment	1. Haji Muhammad Ilyas 511-88-019047 2. Mrs. Najma 511-88-019053 3. Abdul Khaliq 511-49-019048 4. Mrs. Afshan		50.066	44.801	0.000	94.867	21.679	0.000	44.801	66.480
68	Al-Rahim Enterprises	Abdul Rahim 509-88-119303		17.327	12.660	0.000	29.987	7.503	0.000	12.660	20.163
69	Anwar Enterprises	Muhammad Irfan 507-86-185665		51.970	75.760	0.000	127.730		0.000	75.760	75.760
70	Arif Industries	Haji Muhallad Ilyas 511-88-019047		25.175	21.826	0.000	47.001	10.901	0.000	21.826	32.727
71	Asghar Corporation	Muhammad Asghar 274-86-049129		20.000	11.483	0.000	31.483	8.660	0.000	11.483	20.143
72	Aziz International	Mahmood A. Siddiqui 504-51-023970		53.541	79.211	0.000	132.752		0.000	79.211	79.211

Notes to the Consolidated Financial Statements

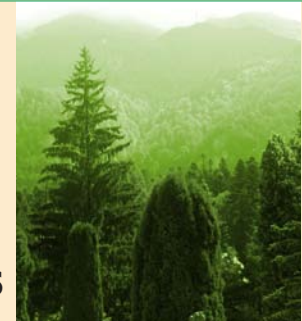
For the year ended December 31, 2007

(Rupees in Millions)

Sr. No.	Name & Address of the borrower	Name of Individuals/Partners/Directors with NIC No.	Fathers/Husband's name	Outstanding liabilities at beginning of the year				Principal written off	Interest/Mark-up written off	Other financial relief/waiver provided	Total (9+10+11)
				Principal	Interest/mark-up	Others	Total				
1	2	3	4	5	6	7	8	9	10	11	12
73	Beldone Reinforced	1. M. Yaqoob Habib Not Available 2. S. Rashid Ahmed Not Available 3. Mrs. Nasima Waseem Not Available		0.166	1.942	0.000	2.108	0.166	0.000	1.942	2.108
74	Brothers Business	1. M. Ilyas 2. Abid Mahmood Shaikh Not Available		13.740	24.269	0.000	38.009		0.000	24.269	24.269
75	Cofcot Textiles	1. Ilyas M. Usman 2. M. Nadeem 3. M. Rais Not Available		15.596	14.292	0.000	29.888	6.753	0.000	14.292	21.045
76	Columbia Enterprises	M. Yaqoob Habib 511-28-008693		62.409	67.635	0.000	130.044	58.216	0.000	67.635	125.851
77	East West Traders	Abdul Karim 512-62-100998		37.960	30.536	0.000	68.496	29.444	0.000	30.536	59.980
78	F.C.T. International	1. M. Asif Dhadhuk 517-85-038650 2. Mrs. Farah Junaid Not Available		3.139	0.779	0.000	3.918		0.000	0.779	0.779
79	Fareed Asghar	Fareed Asghar 514-48-054391		0.630	2.049	0.000	2.679	0.030	0.000	2.049	2.079
80	Farooq Brothers	M. Farooq 507-87-207191		62.732	65.202	0.000	127.934	38.503	0.000	65.202	103.705
81	Gul Enterprises	M. Pervaiz Memon 449-88-002707		19.999	17.171	0.000	37.170	8.660	0.000	17.171	25.831
82	Hilton Industries	1. Zalbunnissa 511-52-008698 2. M. Nadeem 501-86-416526 3. Ahmed Bagia Not Available		11.350	27.989	0.000	39.339	11.350	0.000	27.989	39.339
83	I. B. J. Traders	Ibrahim Jan Mohammad 516-51-006920		25.241	26.882	0.000	52.123	10.929	0.000	26.882	37.811
84	International Traders	Haji Ismail 507-85-185663		57.017	67.445	0.000	124.462	24.688	0.000	67.445	92.133
85	Irum Ghee Mills	1. M. Yaqoob 567-52-159937 2. Razia Yaqoob 567-52-159938		35.078	0.000	0.000	35.078	15.189	0.000	0.000	15.189
86	Kaloodi International	1. Abdullah Kaloodi Not Available 2. Mrs. Roshan Not Available 3. Mrs. Bilquis Not Available 4. Mrs. Shahnaz Not Available 5. Mrs. Yasmeen Not Available 6. Mrs. Nargis Not Available		110.186	10.874	0.000	121.060	47.710	0.000	10.874	58.584
87	Kausar Enterprises	Kausar Mudassir 271-53-042781		20.000	11.483	0.000	31.483	8.660	0.000	11.483	20.143
88	Khawaja Corporation	Khawaja Samiuddin 275-61-135207		18.636	11.483	0.000	30.119	8.069	0.000	11.483	19.552
89	Larvin Traders	Zalbunnissa Gandhi 511-52-008698		0.537	2.352	0.000	2.889	0.537	0.000	2.352	2.889
90	Liaqat Aba Umer	Liaqat Aba Umer 508-55-671388		39.624	59.209	0.000	98.833	37.352	0.000	59.209	96.561
91	M. N. Traders	Muhammad Nadeem 271-90-313149		52.719	76.053	0.000	128.772		0.000	76.053	76.053
92	M. S. Corporation	Mazhar Hussain Not Available		53.733	52.988	0.000	106.721	23.266	0.000	52.988	76.254
93	Mak Dying & Finishing Mills Limited	Ashraf Mohammed Ali		171.000	0.000	0.000	171.000	36.704	0.000	0.000	36.704
94	Maktex (Pvt) Ltd	1. Mst. Rahmatunnissa 2. Mansoor Iqbal Cheema Not Available		37.093	1.280	0.000	38.373	16.061	0.000	1.280	17.341
95	Mania Traders	Liaquat 508-55-171388		17.932	11.857	0.000	29.789	8.660	0.000	11.857	20.517
96	Mazher Husain	Mazhar Hussain 514-51-096620		0.000	4.986	0.000	4.986		0.000	4.986	4.986
97	Mosani Traders	Abdul Hamid 501-48-400997		46.083	63.017	0.000	109.100	32.867	0.000	63.017	95.884
98	Munir Corporation	M. Younus Musani 501-37-045359		51.146	95.108	0.000	146.254		0.000	95.108	95.108
99	Nadia Ghee Mills	1. M. Yaqoob 567-52-159937 2. Razia Yaqoob 567-52-159938		146.869	0.615	0.000	147.484	63.594	0.000	0.615	64.209
100	Niazi Steel Ind.	1. Abid M. Shaikh Not Available 2. M. Ilyas Not Available 3. Mrs. Iffat Abid Not Available 4. Mrs. Azra Ilyas Not Available		48.447	57.526	0.000	105.973	46.252	0.000	57.526	103.778

Notes to the Consolidated Financial Statements

For the year ended December 31, 2007



(Rupees in Millions)

Sr. No.	Name & Address of the borrower	Name of Individuals/Partners/Directors with NIC No.	Fathers/Husband's name	Outstanding liabilities at beginning of the year				Principal written off	Interest/Mark-up written off	Other financial relief/waiver provided	Total (9+10+11)
				Principal	Interest/Mark-up	Others	Total				
1	2	3	4	5	6	7	8	9	10	11	12
101	Olympia Inn (Pvt) Ltd	Saifullah Khan 101-91-455737			5.017	0.000	5.017		0.000	5.017	5.017
102	Petro Commodities	1. Riaz Laljee 514-51-070817 2. Nazneen Laljee 518-87-245579		61.112	1.933	0.000	63.045	26.461	0.000	1.933	28.394
103	Pisces Centre	Ibrahim 516-51-006920		25.229	35.947	0.000	61.176	10.924	0.000	35.947	46.871
104	Quality International	Abdul Hakim K. Babar 518-46-223898		1.587	1.380	0.000	2.967		0.000	1.380	1.380
105	Rasco Enterprises	M. Nadeem Siddiqui 501-91-416526		33.295	70.408	0.000	103.703	16.994	0.000	77.408	94.402
106	Rashid Textiles Mills	1. M. Ilyas Haji Usman Not Available 2. Khatija Abdullah Not Available 3. Fatima Yamin Not Available 4. Zaibunissa Not Available 5. Shehnaz Rashid Not Available 6. M. Saleem Not Available 7. Danish Not Available		27.346	22.922	0.000	50.268	11.840	0.000	22.922	34.762
107	Rawal Hotel (Pvt) Ltd	Saifullah Khan 101-91-455737			3.824	0.000	3.824		0.000	3.824	3.824
108	S. N. Ali & Sons	Ali Muhammad 509-58-169126		40.340	29.144	0.000	69.484	17.467	0.000	29.144	46.611
109	Saleem Corporation	M. Saleem 501-90-416527		64.009	97.998	0.000	162.007		0.000	97.998	97.998
110	Sasi International	S. M. Shaukat 509-89-002943		40.340	13.113	0.000	53.453	17.467	0.000	13.113	30.580
111	Sea International	M. Nadeem Siddiqui 501-91-416526		1.303	0.994	0.000	2.297	1.304	0.000	0.994	2.298
112	Shahid Traders	M. Shahid 514-90-147226		1.764	5.104	0.000	6.868		0.000	5.104	5.104
113	Sharifullah	Sharifullah 144-61-045622			4.376	0.000	4.376		0.000	4.376	4.376
114	Shogan Int'l (Pvt) Ltd	1. Nizar A. H. Gangi Not Available 2. Haji Haroon Kapadia Not Available		99.298	4.982	0.000	104.280	42.996	0.000	4.982	47.978
115	Skyways Travels	Ghulam Sabir Khan Muhammed Saleem Rehana Saleem Kulsum Badami		1.731	1.168	0.000	2.899		0.000	1.168	1.168
116	Taufiq Impex	M. Taufiq 516-92-393171		19.999	15.682	0.000	35.681	8.660	0.000	15.682	24.342
117	Tawakkal Limited	1. Abdul Qadir Tawakkal 502-34-142262 2. M. Rafiq Tawakkal 502-61-142266 3. M. Jawaid Tawakkal 516-87-256934 502-91-142269 4. M. Junaid Tawakkal Not Available 5. M. Sohail Tawakkal 502-89-142270 6. M. Farooq Tawakkal 502-37-015604 7. Ali Hussain Muni		71.332	94.355	0.000	165.687	30.887	0.000	94.355	125.242
118	The Expo International	1. Umer Hayat Chochan 2. Ali Hamid Khan Not Available		10.167	2.099	0.000	12.266		0.000	2.099	2.099
119	Trade International	M. Ibrahim Qureshi Not Available		19.999	11.857	0.000	31.856	8.660	0.000	11.857	20.517
120	Usmania Traders	Pir Muhammad 517-54-145848		19.999	11.857	0.000	31.856	8.660	0.000	11.857	20.517
121	West Pak Tank Terminal	1. Amir Ali H. Ganji Not Available 2. Hashim Ganji 518-85-133290 3. Sadaruddin Ganji Not Available		52.483	29.034	0.000	81.517	22.725	0.000	29.034	51.759
122	Yaqoob Corporation	Muhammad Yaqoob 511-73-120797		49.781	68.787	0.000	118.568		0.000	68.787	68.787
123	Yusuf Industries	Haji M. Ilyas 511-88-019047		25.295	21.451	0.000	46.746	10.953	0.000	21.451	32.404
Subtotal - Ex-MBL				2,061.213	1,627.323	1.075	3,689.611	831.003	-	1,635.398	2,466.401
TOTAL				2,942.473	2,775.197	101.610	5,819.279	1,544.971	600.781	2,076.644	4,222.396

* Accounts settled under SBP Circular 29 dated 15-10-2002



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