

Annexure I

- Details of Domestic Investments

As at December 31, 2007
Consolidated

DETAILS OF DOMESTIC INVESTMENTS

1.1 Particulars of Investments held in listed companies

1.1.1 Ordinary Shares

Investee	Number of shares held	Paid-up value per share (Rupees)	Total paid-up value (Rupees)	Market value (Rupees)	Credit Ratings Short Term Refer note
PICIC Investment Fund	11,684,508	10.00	116,845,080	154,235,506	****
Meezan Balanced Fund	2,500,000	10.00	25,000,000	21,000,000	****
First Dawood Mutual Fund	1,742,250	10.00	17,422,500	13,502,438	N/A
CDC - Trustee Alfalah GHP Value Fund	120,674	50.00	6,033,700	6,713,095	N/A
AKD Index Tracker Fund	500,000	10.00	5,000,000	6,990,000	N/A
Pak Int Ele Islamic Fund	1,192,308	50.00	59,615,400	66,268,479	N/A
UTP - Growth Fund	13,381,363	10.00	133,813,630	171,281,446	N/A
Pakistan Capital Market Fund	66,545	10.00	665,450	850,445	****
Pakistan Premier Fund	149,514	10.00	1,495,140	1,809,119	****
PICIC Growth Fund	253,453	10.00	2,534,530	7,223,411	****
Pakistan Strategic Allocation Fund	7,500,000	10.00	75,000,000	67,875,000	****
MCB Dynamic Stock Fund	261,686	100.00	26,168,600	29,324,533	N/A
First Habib Income Fund	150,000	100.00	15,000,000	15,697,500	N/A
IGI Income Fund	100,109	100.00	10,010,900	10,490,422	N/A
Askari Asset Allocation Fund	254,955	100.00	25,495,500	24,995,788	N/A
United Islamic Income Fund	250,000	100.00	25,000,000	25,382,500	N/A
Nafa Islamic Income Fund	1,500,000	10.00	15,000,000	15,165,000	N/A
Nafa Islamic Multi Asset Fund	2,500,000	10.00	25,000,000	25,225,000	N/A
KASB Balanced Fund	500,000	50.00	25,000,000	25,000,000	N/A
TRG Pakistan Limited	16,017,000	10.00	160,170,000	224,238,000	A2
EFU Insurance Co. Ltd.	12,035	10.00	120,350	4,927,129	N/A
Brothers Textile Mills	80,152	10.00	801,520	148,281	N/A
Sahrish Textile Mills	107,948	10.00	1,079,480	734,046	N/A
Khurshid Spinning Mills	60,600	10.00	606,000	112,110	N/A
Taj Textile Mills	44,600	10.00	446,000	60,210	N/A
Gulistan Textile Mills Ltd.	3,377	10.00	33,770	100,635	N/A
National Bank of Pakistan Ltd.	79,095	10.00	790,950	18,361,904	A-1+
Dawood Lawrencepur Limited	95,300	10.00	953,000	9,348,930	N/A
Muhammad Farooq Textile	41,342	10.00	413,420	233,582	N/A
Kohinoor Textile Mills Ltd.	14	10.00	140	284	N/A
Hussain Sugar Mills Ltd.	7,018	10.00	70,180	189,486	N/A
Kohinoor Sugar Mills Ltd.	18	10.00	180	360	N/A
Dadabhoy Cement Industries Limited	118,900	10.00	1,189,000	802,575	N/A
Wazir Ali Industries	59	10.00	590	1,652	N/A
Sweet Water Diaries Pakistan Ltd.	207,400	100.00	20,740,000	20,740,000	N/A
HUB Power Company	17,601,561	10.00	176,015,610	536,847,611	N/A
Karachi Electric Supply Corp	309	4.00	1,236	1,638	N/A
Pakistan National Shipping Corp	62	10.00	620	6,196	N/A
Pakistan State Oil	848	10.00	8,480	344,797	A1+
Pakistan Telecommunication Co. Ltd.	250,000	10.00	2,500,000	10,512,500	N/A
The Bank of Punjab	9	10.00	90	880	A1+
			<u>976,041,046</u>	<u>1,516,742,488</u>	

Annexure I - Details of Investments

1.1.2 Preference Shares

Investee	Terms of Redemption	Number of Shares Held	Paid-up value per share (Rupees)	Total Paid-up value (Rupees)	Market value (Rupees)	Credit Ratings Short Term
Chenab Limited (preference shares)	Redeemable	10,000,000	10	100,000,000	100,000,000	N/A
Masood Textile Mills Ltd. (preference shares)	Redeemable	10,000,000	10	100,000,000	100,000,000	N/A
				<u>200,000,000</u>	<u>200,000,000</u>	

1.1.3 Units

Investee	Number of units held	Paid-up value per unit (Rupees)	Total paid-up value (Rupees)	Market value (Rupees)	Credit Ratings Short Term
National Investment Trust	716,466	10	7,164,660	44,338,026.60	****
Pakistan Stock Market Fund	1,197,106	50	59,855,300	110,229,520.48	****
Pakistan Income Fund	453,588	50	22,679,400	23,808,834.12	****
Meezan Islamic Fund	637,395	50	31,869,750	41,934,217.05	****
Faysal balanced Growth Fund	407,561	100	40,756,100	45,324,858.81	N/A
Atlas Stock Market Fund	43,178	500	21,589,000	27,292,382.02	****
			<u>183,914,210</u>	<u>292,927,839.08</u>	

1.1.4 Term finance certificates

Investee	Number of certificates held	Paid-up value per certificate (Rupees)	Total paid-up value (Rupees)	Market value (Rupees)	Credit Ratings Short Term
Allied Bank Limited	14,277	5,000	71,385,000	76,351,397	N/A
Askari Commercial Bank Ltd.	16,990	5,000	84,950,000	88,846,031	N/A
Azgard Nine Limited	10,000	500	75,000,000	52,000,000	N/A
Bank Alfalah Limited	10,000	5,000	50,000,000	51,960,073	N/A
Bank Al Habib Limited	15,000	5,000	75,000,000	71,913,600	N/A
Faysal Bank Limited	15,000	5,000	75,000,000	76,500,000	N/A
United Bank Limited	90,000	5,000	450,000,000	472,500,000	N/A
Telecard Limited	50,000	5,000	250,000,000	154,852,150	N/A
			<u>1,131,335,000</u>	<u>1,044,923,251</u>	

1.2 Particulars of investment held in unlisted companies

1.2.1 Ordinary shares

Investee	Percentage of holding	Number of Shares/ Units Held	Paid-up value per share (Rupees)	Total Paid-up value (Rupees)	Break up value/NAV (Rupees)	Based on accounts as at	Name of Chief Executives	Credit Ratings Short Term
SME Bank Limited	0.99%	1,987,501	10.00	19,875,010	23,714,574	December 31, 2006	Mr. Mansur Khan	A-2
First Women Bank	26.78%	7,596,000	10.00	75,960,000	232,574,175	December 31, 2006	Ms. Zarin Aziz	A2
Khushhali Bank (Micro Finance Bank)	17.60%	300	1,000,000.00	300,000,000	311,061,581	December 31, 2006	Mr. M. Ghalib Nishtar	A-1
Pakistan Export Finance Guarantee Agency	10.55%	1,139,916	10.00	11,399,160	4,600,368	December 31, 2006	Mr. S. M. Zaem	N/A
NIT Shares	8.33%	52,800	100.00	5,280,000	183,413,591	June 30, 2007	Mr. Tariq Iqbal Khan	N/A
Equity Participation Fund	1.74%	27,000	100.00	2,700,000	15,830,361	June 30, 2007	Mr. Naeem Iqbal	N/A
Central Depository Company of Pakistan Limited	9.52%	1,918,079	10.00	19,180,790	100,042,003	June 30, 2007	Mr. Muhammad Hanif Jhakura	N/A
National Inst. Facilitation Technologies (PVT) Ltd.	9.07%	662,584	10.00	6,625,840	35,895,682	June 30, 2007	Mr. M. M. Khan	N/A
ADK Venture Fund Limited (Formerly TMT- PKIC Incubation Fund Limited)	10.00%	2,500,000	10.00	25,000,000	29,500,470	June 30, 2007	Mr. Kashif Shamim	N/A
South Asia Regional Fund	3.75%	5,000	60.91	304,550	167,014,533	December 31, 2006	Mr. Kandiah Balendra	N/A
				<u>466,325,350</u>	<u>1,103,647,338</u>			

1.2.2 Term finance certificates

Investee	No. of certificates	Paid-up value per certificate (Rupees)	Total Paid-up value (Rupees)	Name of Chief Executive	Credit Ratings Short Term
Bosicor Pakistan Limited	50,000	5,000	250,000,000	Mr. Wasi Khan	N/A
Lesco General	40	100,000,000	4,000,000,000	Mr. Akram Arain	N/A
Dewan Cement	1	30,000,000	30,000,000	Mr. Dewan M. Yousuf Farooqi	N/A
KASHF Foundation	1,229	5,000	6,145,000	Ms. Sadafee Abid	N/A
Pak Arab Fertilizer Co.	118,000	5,000	590,000,000	Mr. Fawad Ahmed Mukhtar	N/A
Pak Kuwait Investment Co.	400,000	5,000	2,000,000,000	Mr. Istaqbal Mahdi	N/A
NIB Bank Limited	34,950	5,000	174,750,000	Mr. Khawaja Iqbal Hassan	N/A
Pakistan International Airlines	700,000	5,000	3,500,000,000	Mr. Zafar Ahmed Khan	N/A
			<u>10,550,895,000</u>		

Note: Credit Rating of Funds

1. *****	Superior
2. ****	Good
3. ***	Average
4. **	Weak
5. *	Poor

Annexure I - Details of Investments

1.3 Particulars of investments held in bonds and debentures & Government Loans

Bonds and Debentures	Terms of Redemption			Principal
	Principal	Interest / Profit	Rate of Interest / Profit	
				Rupees in '000
1.3.1 Government guaranteed bonds - denominated in Pak Rupees				
Low Yield Bonds	Repayable in full on maturity	Semi - Annual	Annual weighted average of six months T-Bills of the preceeding year.	3,523,940
Dawood Hercules	Bullet Payment at the end of the terms	Semi - Annual	6MK+120BPS	3,000,000
Century Paper	Semi - Annual	Semi - Annual	6MK+135BPS	400,000
				<u>6,923,940</u>

1.3.2 Government guaranteed bonds- denominated in US Dollars

Government of Pakistan - SML / RDC Bonds	Semi-Annual	Semi-Annual	6 Months Libor +2%	187,087
Government of Pakistan - GOP Construction Bonds	Annual	Annual	3 Months Libor +1%	1,657,121
Government of Pakistan - Sukuk Bonds	Repayable in full on maturity	Semi-Annual	6 Months Libor +2.2%	2,769,664
				<u>4,613,872</u>

1.3.3 Government of Pakistan bonds (US Dollar / Euro)

Government of Pakistan US Dollar / Euro bonds	Annual	Semi-Annual	6.75%	875,254
Government of Pakistan US Dollar / Euro bonds	Annual	Semi-Annual	6.875%	1,914,746
				<u>2,790,000</u>

1.3.4 Debentures - Government Guaranteed

	No. of Units	Paid-up value per unit (Rupees)	Rate of interest	Total paid-up value (Rupees)	Principal outstanding (Rupees)
Cold Storage	10	100,000	12.5%	1,000,000	1,200,000
Cold Storage	30	10,000	12.5%	300,000	924,709
KDA - I	-	-	12.5%	-	53,250,000
KDA - II	-	-	15.0%	-	102,784,000
				<u>1,300,000</u>	<u>158,158,709</u>

Annexure II

Details of Loans written-off (referred to Annexure II on page 157) which also form part of the audited Consolidated Financial Statements.

Annexure III - Details of Disposal of Operating Fixed Assets Consolidated As at December 31, 2007

Description	Original cost	Accumulated depreciation	Book value	Sale proceeds	Mode of disposal	Particular of buyers	
	----- (Amounts in '000) -----						
Land & Building	41,238	4,182	37,056	49,708			
	1,716	67	1,649	7,500	Sale	Mr. Amir Baz	
	17,493	3,906	13,587	10,300	Sale	M/s. United Carpet Industries	
	7,200	-	7,200	9,100	Sale	Mr. Abdul Sattar	
	4,866	170	4,696	3,600	Sale	Mr. Abdul Naeem Kaim Khani	
	4,746	-	4,746	13,508	Sale	M/s. Marhaba Builders	
	5,217	39	5,178	5,700	Sale	Mr. Haji Muhammad Alam	
Furniture & Fixtures	7,814	7,813	1	93			
	1,892	1,891	1	75	Trade-in	A- Brother Company	
	2,178	2,178	-	8	Sale	Madina Traders	
	1,124	1,124	-	8	Sale	Madina Traders	
	1,310	1,310	-	1	Sale	Khalid Brothers	
	1,310	1,310	-	1	Sale	Khalid Brothers	
Motor Vehicle	28,721	15,935	12,786	17,707			
	1,169	1,040	129	555	Sale	Mr. Salim Amlani	Employee
	835	251	584	715	Auction	Mr. Muhammad Shakil	
	560	140	420	480	Auction	Mr. Shakil Nisar Ahmed	
	555	84	471	540	Auction	Mr. Muhammad Rizwan Bhatti	
	555	102	453	525	Auction	Mr. Syed Riaz Ahmed	
	560	94	466	525	Auction	Mr. Syed Riaz Ahmed	
	555	93	462	530	Auction	Mr. Iftikhar Alam	
	835	265	570	598	On Retirement	Mr. Zafar Ullah Khan	Employee
	1,079	648	431	524	Sale	Mr. Shahid M. Loan	Employee
	886	164	722	735	Auction	Mr. Ghulam Attique	
	886	177	709	770	Auction	Mr. Gohar Ayaz Khan	
	886	119	767	775	Auction	Mr. Saqib Waseem	
	560	38	522	549	Auction	Mr. Mujahid Aslam	
	678	374	304	450	Auction	Mr. Muhammad Arif	
	1,069	1,069	-	570	Auction	Mr. Zakauddin	
	939	532	407	790	Auction	Mr. Muhammad Salahuddin	
	795	503	292	640	Auction	Mr. Muhammad Danish Siddiqui	
	1,148	306	842	895	Auction	Mr. Noor Muhammad Hafiz	
	969	258	711	880	Auction	Mr. Asif Shahid	
	1,043	209	834	939	Insurance	M/s New Jubilee Insurance Company	
	618	154	464	516	Auction	Mr. Rashid Ahmed	
	1,685	1,685	-	600	Auction	Mr. Allah Noor	
	2,386	715	1,671	1,989	Sale	Mr. Shahid Ghaffar	Employee
	1,850	1,702	148	681	Tender	Mr. Mousa Abdullah	Employee
	678	271	407	483	Auction	Mr. Amjad Maula Bakhsh	
	2,013	2,013	-	234	Auction	Mr. Amjad Maula Bakhsh	
	2,929	2,929	-	219	Negotiation	Mr. Fayyaz	Employee
Assets having cost of less than Rs. 1 million and book value of less than Rs.250,000	302,793	293,696	9,097	43,345			
	380,566	321,626	58,940	110,853			