



KPMG Taseer Hadi & Co.
Chartered Accountants

**Pakistan Kuwait Investment Company
(Private) Limited**

**Condensed Interim Financial
Information**
For the six months period ended
June 30, 2007



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2
Beaumont Road
Karachi 75530 Pakistan

Telephone +92 (21) 568 5847
Fax +92 (21) 568 5095
Internet www.kpmg.com.pk

**Independent Report on Review of Interim Financial Information
Members of Pakistan Kuwait Investment Company (Private) Limited**

Introduction

We have reviewed the accompanying unconsolidated condensed interim balance sheet of Pakistan Kuwait Investment Company (Private) Limited ("the Company") as at June 30, 2007 and the related unconsolidated condensed interim profit and loss account, unconsolidated condensed interim cash flow statement and unconsolidated condensed interim statement of changes in equity for the six months period then ended (the interim financial information). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated interim financial information as at June 30, 2007 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan.

The figures for the quarter ended June 30, 2007 in the condensed interim profit and loss account have not been reviewed and we do not express a conclusion on them.

Date: 12 AUG 2007

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KPMG Taseer Hadi & Co.
Chartered Accountants

Pakistan Kuwait Investment Company (Private) Limited
 Unconsolidated Condensed Interim Balance Sheet
 As at June 30, 2007

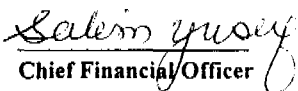
	Note	June 30, 2007 (Unaudited)	December 31, 2006
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks		34,837	41,680
Balances with other banks		4,059,420	7,177,124
Lendings to financial institutions		7,303,656	8,344,074
Investments	6	11,111,255	9,500,379
Loans and advances	7	4,583,941	4,873,865
Other assets		508,116	260,549
Operating fixed assets	8	126,273	125,197
Deferred tax assets		-	-
		27,727,498	30,322,868
LIABILITIES			
Bills payable		-	-
Borrowings from financial institutions	9	8,923,140	12,600,057
Deposits and other accounts	10	1,772,500	3,741,500
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Other liabilities		642,276	529,226
Deferred tax liabilities		188,693	159,033
		11,526,609	17,029,816
NET ASSETS		16,200,889	13,293,052
REPRESENTED BY			
Share capital		6,000,000	6,000,000
Reserves		5,712,523	4,784,369
Unappropriated profit		844,334	1,081,071
		12,556,857	11,865,440
Surplus on revaluation of assets - net of tax		3,644,032	1,427,612
		16,200,889	13,293,052

CONTINGENCIES AND COMMITMENTS


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The annexed notes 1 to 14 form an integral part of this unconsolidated condensed interim financial information.

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 Chief Financial Officer


 Chief Executive


 Chief Executive


 Director

Pakistan Kuwait Investment Company (Private) Limited
 Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
 For the six months period ended June 30, 2007

	For the quarter ended		For the six months period ended	
	June 30, 2007	June 30, 2006	June 30, 2007	June 30, 2006
	(Rupees in '000)			
Mark-up/Return/ Interest earned	381,159	423,153	799,319	803,927
Mark-up/Return/ Interest expensed	226,039	289,269	491,038	551,585
Net Mark-up / Interest Income	155,120	133,884	308,281	252,342
(Reversal of) / provision against non-performing loans and advances	(22,220)	72,719	(30,165)	74,219
Impairment loss on 'available for sale' securities	-	-	4,232	-
Provision / (reversal of) for diminution in the value of investments	7,689	-	(5,981)	-
Bad debts written-off directly	-	-	-	-
	(14,531)	72,719	(31,914)	74,219
Net mark-up/interest income after provisions	169,651	61,165	340,195	178,123
NON MARK-UP / INTEREST INCOME				
Fees, commission and brokerage income	5,819	16,732	6,578	33,029
Dividend income	20,454	30,226	49,875	77,450
Gain on sale of securities	820,540	186,440	950,895	1,321,085
Income from dealing in foreign currencies	(1,407)	1,007	(2,134)	1,534
Unrealized surplus / (deficit) on revaluation of 'held for trading' securities	16,488	(723,030)	44,422	(936,830)
Unrealized (deficit) on revaluation of 'derivative instruments'	(903)	(1,136)	(1,943)	(1,264)
Other income	407	6,654	1,236	268,654
Total non mark-up / interest income	861,398	(483,107)	1,048,929	763,658
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	101,878	108,911	195,172	193,645
Other charges	-	(1,013)	40	1,136
Total non mark-up / interest expenses	101,878	107,898	195,212	194,781
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	929,171	(529,840)	1,193,912	747,000
Taxation				
- Current	65,306	13,433	108,953	64,405
- Prior years	-	(208,903)	-	(208,903)
- Deferred	180	(19)	29,542	78,549
	65,486	(195,489)	138,495	(65,949)
PROFIT AFTER TAXATION	863,685	(334,351)	1,055,417	812,949
Earnings per share (On share of Rs 25,000 each)	3,599	(1,393)	4,398	3,387

Note: The appropriations of profit are set out in the statement of changes in equity

The annexed notes 1 to 14 form an integral part of this unconsolidated condensed interim financial information.

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 Chief Financial Officer

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 Chief Executive

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 Chief Executive

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 Director

Pakistan Kuwait Investment Company (Private) Limited

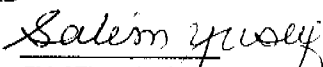
UnCondensed Interim Cash Flow Statement (Un-audited)

For the six months period ended June 30, 2007

	2007	2006
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,193,912	747,000
Less: Dividend income	<u>(49,875)</u>	<u>(77,450)</u>
	1,144,037	669,550
Adjustments for:		
Depreciation	9,658	10,522
Amortization	1,518	7,491
Provision for diminution in value of investments/other assets	5,981	-
Provision against non performing advances	(30,165)	74,219
Unrealized (gain)/deficit on revaluation of 'held-for-trading' securities	(44,422)	936,830
(Gain) on sale of fixed assets	(25)	-
	<u>(57,455)</u>	<u>1,029,062</u>
	1,086,582	1,698,612
(Increase) / Decrease in operating assets		
Lendings to financial institutions	1,040,418	(387,468)
Held for trading securities	454,589	155,032
Loans and advances	320,089	433,959
Other assets (excluding advance taxation)	<u>(248,252)</u>	<u>(322,547)</u>
	1,566,844	(121,024)
Increase / (Decrease) in operating liabilities		
Borrowings from financial institutions	(3,676,917)	1,882,845
Deposits and other accounts	(1,969,000)	(1,399,170)
Other liabilities (excluding current taxation)	<u>35,909</u>	<u>(454,797)</u>
	<u>(5,610,008)</u>	<u>28,878</u>
	(2,956,582)	1,606,466
Income tax paid	(31,812)	(48,665)
Net cash flow from operating activities	<u>(2,988,394)</u>	<u>1,557,801</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments	187,996	(547,564)
Dividend income received	50,560	64,965
Investments in operating fixed assets	(11,826)	(3,282)
Sale proceeds of property and equipments disposed off	<u>1,117</u>	<u>-</u>
Net cash flow from investing activities	<u>227,847</u>	<u>(485,881)</u>
	(2,760,547)	1,071,920
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(364,000)	(200,000)
Net cash flow from financing activities	<u>(364,000)</u>	<u>(200,000)</u>
(Decrease) in cash and cash equivalents		
Cash and cash equivalents at beginning of the period	(3,124,547)	871,920
Cash and cash equivalents at end of the period	<u>7,218,804</u>	<u>4,816,686</u>
	<u>4,094,257</u>	<u>5,688,606</u>

The annexed notes 1 to 14 form an integral part of this unconsolidated condensed interim financial information.

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Chief Financial Officer


Chief Executive


Chief Executive


Director

Pakistan Kuwait Investment Company (Private) Limited
 Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)
 For the six months period ended June 30, 2007

	Share capital	Reserves			Unappropriated profit	Total
		Capital	Statutory	Revenue		
----- (Rupees in '000) -----						
Balance as at January 1, 2006	2,000,000	80,045	2,757,061	4,501,479	1,517,206	10,855,791
Profit for the six months period ended 30 June 2006	-	-	-	-	812,949	812,949
Transfer to statutory reserve	-	-	162,590	-	(162,590)	-
Dividend paid @ Rs.2,500 per share	-	-	-	-	(200,000)	(200,000)
Transfer to contingencies reserve	-	-	-	67,581	(67,581)	-
Issue of Bonus shares	4,000,000	-	-	(3,232,855)	(767,145)	-
Transfer to marketable and government securities reserve	-	-	-	369,128	(369,128)	-
Balance as at June 30, 2006	<u>6,000,000</u>	<u>80,045</u>	<u>2,919,651</u>	<u>1,705,333</u>	<u>763,711</u>	<u>11,468,740</u>
Balance as at January 01, 2007	6,000,000	80,045	2,998,991	1,705,333	1,081,071	11,865,440
Profit for the six months period ended June 30, 2007	-	-	-	-	1,055,417	1,055,417
Transfer to statutory reserve	-	-	211,083	-	(211,083)	-
Dividend paid @ Rs.1,516.67 per share	-	-	-	-	(364,000)	(364,000)
Transfer to contingencies reserve	-	-	-	50,686	(50,686)	-
Transfer to marketable and government securities reserve	-	-	-	666,385	(666,385)	-
Balance as at June 30, 2007	<u>6,000,000</u>	<u>80,045</u>	<u>3,210,074</u>	<u>2,422,404</u>	<u>844,334</u>	<u>12,556,857</u>

The annexed notes 1 to 14 form an integral part of this unconsolidated condensed interim financial information.

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 Chief Financial Officer


 Chief Executive


 Chief Executive


 Director

Pakistan Kuwait Investment Company (Private) Limited
Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)
For the six months period ended June 30, 2007

1. STATUS AND NATURE OF BUSINESS

The company was incorporated in Pakistan as a Private Limited Company on March 17, 1979. The registered office is situated at 4th Floor, Block 'C', Finance and Trade Center, Shahrah-e-Faisal, Karachi. The company is a joint venture between the Governments of Pakistan and Kuwait. The objective of the company is to profitably promote industrial investments in Pakistan. The company has a 100% owned subsidiary, First Choice Securities Limited (FCSL), principally engaged in the business of equity brokerage, money markets and foreign exchange brokerage, equity research and corporate financial advisory services. FCSL has not yet started its operations.

2. BASIS OF PRESENTATION

The condensed interim financial statements are presented in a condensed form in accordance with the requirements of 'International Accounting Standard 34 – Interim Financial Reporting' and on the 'Format of the Accounts and Mode of Disclosures' issued by the State Bank of Pakistan through its BSD Circular Letter No 02 dated May 12, 2004.

3. ESTIMATES

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by the management in applying the accounting policies and key sources of estimation uncertainty were the same as those applied to financial statements for the year ended December 31, 2006. With respect to impairment of available for sale equity investments, had the decline in the market value of all 'available for sale' securities below cost considered as impairment, the company would be required to make an additional provision of Rs. 147.025 million at the period end.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the purpose of this condensed interim financial information are the same as those applied in preparation of annual financial statements for the year ended December 31, 2006.

5. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies are consistent with those disclosed in the financial statements of the company for the year ended December 31, 2006.

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6. INVESTMENTS

	June 30, 2007			December 31, 2006		
	Held by the company	Given as collateral	Total	Held by the company	Given as collateral	Total
(Rupees in '000)						
Investments by type						
Held-for-trading securities						
Shares of listed companies	400,930	-	400,930	899,941	-	899,941
Available-for-sale securities						
Market treasury bills	99,579	-	99,579	-	242,646	242,646
Shares of listed companies	4,623,025	-	4,623,025	4,119,164	-	4,119,164
Shares of unlisted companies	142,699	-	142,699	143,598	-	143,598
Listed term finance certificates	273,853	-	273,853	455,314	-	455,314
Unlisted term finance certificates	184,769	-	184,769	235,488	-	235,488
Held to maturity securities						
Pakistan Investment Bonds	-	-	-	201,518	-	201,518
Associates						
	1,795,924	-	1,795,924	1,879,175	-	1,879,175
Subsidiary						
	50,000	-	50,000	50,000	-	50,000
Total investments – at cost	7,570,779	-	7,570,779	7,984,198	242,646	8,226,844
Less:						
Provision for diminution in value of investments	(86,411)	-	(86,411)	(92,393)	-	(92,393)
Total investments – net of Provisions	7,484,368	-	7,484,368	7,891,805	242,646	8,134,451
(Deficit) on revaluation of 'held for trading' securities	(17,129)	-	(17,129)	(61,551)	-	(61,551)
Surplus / (deficit) on revaluation of 'available for sale' securities	3,644,016	-	3,644,016	1,427,861	(382)	1,427,479
Total investments	11,111,255	-	11,111,255	9,258,115	242,264	9,500,379

6.1 Investments by segments

June 30, December 31,
2007 2006
(Rupees in '000)

Government Securities	99,533	443,781
Quoted Securities	10,400,364	8,391,352
Unquoted Securities	611,358	665,246
	<u>11,111,255</u>	<u>9,500,379</u>

6.2 The break up value of shares of unlisted companies based on their latest available financial statements at June 30, 2007 amounted to Rs. 642.135 million (December 31, 2006: Rs. 605.578 million).

7. LOANS AND ADVANCES

Loans, cash credits, running finances, etc. in Pakistan	2,953,850	3,113,590
Net investments in finance leases in Pakistan	1,974,532	2,134,881
	<u>4,928,382</u>	<u>5,248,471</u>
Provision for non-performing loans and advances & finance lease	(344,441)	(374,606)
	<u>4,583,941</u>	<u>4,873,865</u>

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- 7.1 Advances and leases include Rs. 344.441 million (December 31, 2006: Rs. 377.245 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	-	-	-	-	-
Doubtful	-	-	-	-	-
Loss	344,441	-	344,441	344,441	344,441
	<u>344,441</u>	<u>-</u>	<u>344,441</u>	<u>344,441</u>	<u>344,441</u>

7.2 Particulars of provision for non-performing advances - Specific

	June 30, 2007	December 31, 2006
(Rupees in '000)		
Opening balance	374,606	157,174
Charge for the period	730	225,492
Reversal	(30,895)	(8,060)
	<u>(30,165)</u>	<u>217,432</u>
Closing balance	<u>344,441</u>	<u>374,606</u>

8. OPERATING FIXED ASSETS

Following additions have been made to tangible fixed assets during the six months period ended June 30, 2007:

Office furniture, fixtures, equipment and computers	724	1,233
Vehicles	11,105	886
Capital work in progress	-	2
	<u>11,829</u>	<u>2,121</u>

9. BORROWINGS FROM FINANCIAL INSTITUTIONS

Secured			
Repurchase agreement borrowings	9.1	3,719,616	7,387,546
Term finance certificates (TFCs)	9.2	1,750,000	1,750,000
Borrowing from SBP under LTF-EOP	9.3	453,524	462,511
Unsecured			
Term finance certificates (TFCs)	9.4	3,000,000	3,000,000
		<u>8,923,140</u>	<u>12,600,057</u>

- 9.1 The company has arranged borrowings from various financial institutions against sale and repurchase of government securities. The mark-up on these finances range between 8.30 (December 31, 2006: 8.5) percent per annum to 9.10 (December 31, 2006: 9.10) percent per annum with maturity ranging from three days (December 31, 2006: four days) to twenty six days (December 31, 2006: two months).

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9.2 This represents finance obtained through issue of privately placed term finance certificates of five years maturity. The markup is payable on quarterly basis and the principal is repayable in five equal semi annual installments commencing 36 months from the date of disbursement. The facility is secured by first hypothecation charge ranking pari passu, on existing and future assets of the company. The rate of profit is 3 months KIBOR ask rate plus 125 (December 31, 2006: 125) basis points. As at June 30, 2007 the effective rate ranged between 10.96 (December 31, 2006: 11.55) to 11.21 (December 31, 2006: 11.75) percent per annum.

9.3 The company has been approved as Participating Finance Institution (PFI) by the State Bank of Pakistan (SBP) under the Scheme (LTF-EOP) introduced to refinance the fixed term loan availed from Banks / DFIs and has been allocated a refinance limit of Rs.1,000 million. The loan is repayable over a maximum period of 7.5 years from the date of first disbursement with mark up payable at maximum of 5 percent per annum including 2% spread for the lending institution.

Out of sanctioned limit, the outstanding amount was Rs.453.524 million as on June 30, 2007 (December 31, 2006 Rs.462.511 million).

9.4 These represent finances obtained through issue of privately placed term finance certificates of five years maturity. The mark-up is payable semi-annually. The rate of profit ranges from 85 (December 31, 2006: 85) to 170 (December 31, 2006: 170) basis points over the cut-off yield of the last successful auction of six month T-bills. As at June 30, 2007 the effective rates ranged between 9.66 (December 31, 2006: 9.66) to 10.60 (December 31, 2006: 10.51) percent per annum.

10. DEPOSITS AND OTHER ACCOUNTS

		June 30, 2007	December 31, 2006
(Rupees in '000)			
Certificates of investments (COIs) / Deposits			
Financial Institutions	10.1	1,700,000	3,650,000
Others	10.1	72,500	91,500
		<u>1,772,500</u>	<u>3,741,500</u>

10.1 The profit rates on these certificates of investment (COIs) / deposits range between 9.4 (December 31 2006: 9.30) to 10.43 (December 31, 2006: 11.2) percent per annum. The COIs are due for maturity between July 12, 2007 to March 22, 2010 (December 31, 2006: January 04, 2007 to March 22, 2010).

11. CONTINGENCIES AND COMMITMENTS

11.1 Other contingencies

Direct credit substitute – guarantee issued	<u>9,846</u>	<u>9,846</u>
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11.2 There is no change in status of other contingencies as disclosed in the financial statements for the year ended December 31, 2006.

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11.3 Other commitments

	June 30, 2007	December 31, 2006
Undisbursed sanctions for financial assistance in the form of equity participation or loans and leases	533,575	482,695
Commitments for future sale of listed securities	-	490,759
	<u>533,575</u>	<u>973,454</u>

- 11.4 The company has executed an Interest Rate Swap Transaction with a bank on April 2, 2004 for a period of four years, whereby it converted its floating rate liability of Rs.100 million into a fixed rate liability. Under the arrangement the company will be paying the agreed fixed rate to the bank in exchange for a variable rate of payment.

12. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

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

	Six months period ended June 31, 2007					Total
	Corporate Finance	Treasury	Investment Banking	Capital Market	Others	
	(Rupees in '000)					
Total income - gross	312,631	485,029	6,090	1,000,782	1,237	1,805,769
Total markup / return / interest expensed	(263,411)	(227,627)	-	-	-	(491,038)
Segment provisions / impairment / unrealised losses	36,146	(1,943)	-	40,190	-	74,393
	(227,265)	(229,570)	-	40,190	-	(416,645)
Net operating income	85,366	255,459	6,090	1,040,972	1,237	1,389,124
Administrative expenses and other charges	-	-	-	-	-	(195,212)
Net income	85,366	255,459	6,090	1,040,972	1,237	1,193,912
Segment assets - net	5,411,747	11,497,387	-	10,380,330	438,034	27,727,498
Segment non performing loans	344,441	-	-	-	-	344,441
Segment provision required and held	344,441	-	-	-	-	344,441
Segment liabilities	5,334,065	5,492,116	-	82,093	618,335	11,526,609
Segment return on net assets (ROA) %	11.08	7.03	-	22.66	0.49	12.55
Segment cost of funds (%)	11.07	5.52	-	-	-	6.94
	Year ended December 31, 2006					
	Corporate Finance	Treasury	Investment Banking	Capital Market	Others	Total
	(Rupees in '000)					
Total income - gross	552,801	517,778	26,047	1,397,415	11,639	2,505,680
Total markup / return / interest expensed	(211,584)	(340,002)	-	-	-	(551,586)
Segment provisions / impairment / unrealised losses	(74,219)	(1,264)	-	(936,830)	-	(1,012,313)
	(285,803)	(341,266)	-	(936,830)	-	(1,563,899)
Net operating income	266,998	176,512	26,047	460,585	11,639	941,781
Administrative expenses and other charges	-	-	-	-	-	(194,781)
Net income	266,998	176,512	26,047	460,585	11,639	747,000
Segment assets - net	6,978,970	9,538,985	-	8,920,847	439,906	25,878,708
Segment non performing loans	384,873	-	-	-	-	384,873
Segment provision required and held	231,393	-	-	-	-	231,393
Segment liabilities	4,870,918	7,183,475	-	1,467	469,274	12,525,134
Segment return on net assets (ROA) %	16.15	10.87	-	32.27	4.11	19.57
Segment cost of funds (%)	10.19	9.06	-	-	-	8.86

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13. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions and include associated companies with or without common directors, retirement benefit funds, directors and key management personnel.

The company enters into transactions with related parties in the normal course of business. These include loans, dividend income, placements, and investments. These transactions were carried out on commercial terms and at market rates.

The transactions and balances with related parties are summarized below:

	Six months period ended June 30, 2007	Six months period ended June 30, 2006
	(Rupees in '000)	
Expenses charged to an associate	8,066	6,946
Expenses charged by:		
- associated companies	1,481	1,814
- other related parties	5,738	9,116
Dividend income from other related parties	6,341	1,582
Mark-up earned on placement/COI with:		
- associated companies	3,626	3,367
- other related parties	-	17
Mark-up earned on advances to:		
- associated companies	4,050	5,086
- other related parties	8,443	10,212
Mark-up expense on COIs of related parties	129	113
Contribution made to provided fund	2,842	2,085
Contribution made to gratuity fund	4,902	3,920
	June 30, 2007	December 31, 2006
	(Rupees in '000)	
Placements / COIs with an associate		
Balance as at 1 January	149,381	139,654
Additions during the period / year	3,770	6,967
Exchange (loss) / gains	(1,275)	2,760
Balance as at	<u>151,876</u>	<u>149,381</u>
Loans and advances to key management personnel		
Balance as at 1 January	9,126	5,702
Disbursements during the period / year	19,644	12,000
Recoveries during the period / year	(9,247)	(8,576)
Balance as at	<u>19,523</u>	<u>9,126</u>
Advance to an associate / other related parties		
Balance as at 1 January	284,158	362,940
Repayments during the period / year	(51,031)	(78,782)
Balance as at	<u>233,127</u>	<u>284,158</u>

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	June 30, 2007	December 31, 2006
	(Rupees in '000)	
Mark-up receivable on placements / COIs / Leases and advances from:		
- associates	622	994
- other related parties	4,128	4,670
Bank balances with an associate	88,084	43,923
Receivables from an associate	-	2,339
Mark-up payable to an associate	72	72
Investments in		
- quoted, at market values		
- associates	4,610,670	3,235,601
- other related parties	212,811	173,307
- unquoted, at cost		
- subsidiary company	50,000	50,000
- associates	359,053	378,553
- other related parties	500	500
Commitments for investment in equity / loan of / to associates	94,220	94,220
Advance against units / share subscription	-	30,000

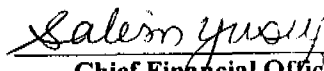
Key Management Personnel

Key management personnel include the Managing Director, Deputy General Manager, Senior Executive Vice President, Chief Financial Officer and the Company Secretary. Their salaries and other benefits amounted to Rs. 39.797 million (June 30, 2006: Rs.26.231 million) and staff retirement benefits Rs. 1.583 million (June 30, 2006: Rs. 1.034 million).


14. DATE OF AUTHORISATION FOR ISSUE

The condensed interim financial information was authorized for issue in the board of directors meeting held on

12 AUG 2007
KPKC


Chief Financial Officer


Chief Executive


Chief Executive


Director