



Statement of the Investment Income for the year ended December 31, 2005

	31 December 2005	31 December 2004
Income from non-trading investment		
Held to maturity investments		
Return on government securities	120,522,533	108,689,485
Amortization of premium on Pakistan investment Bond	(14,585,501)	(17,319,229)
Return on other fixed income securities and deposits	4,127,957	4,515,016
Income on treasury bills	23,705,258	359,018
Available for sale investments		
Dividend income	338,198,631	260,131,116
Gain on sale of non-trading investments		
Available for sale investments	-	2,889,213
(Loss)/Gain on revaluation of investments		
Available for sale investments	(4,534,134)	3,874,734
	467,434,744	363,139,353
Less: investment related expenses	(2,739,902)	(2,613,658)
Net investment income	Rupees 464,694,842	360,525,695

The annexed notes from 1 to 40 form an integral part of these financial statements.

Executive Director (F&A)

Naheed Hyder
Chief Executive

Haider Raza
Director

Fazlur Rehman Dittu
Director