



- f) Actuarial valuation of these plans was carried out as of 30 June 2007 using the projected unit credit method, the principal actuarial assumptions used are as follows.

**Contribution rates**

	<u>As per rules</u>	
	<u>Gratuity</u>	<u>SFS</u>
	(....Percentage....)	
Expected rate of salary increase in future years	9	9
Discount rate	10	10
Expected rate of return on fund assets during the year	10	10
Actual return on plan assets during the year	<i>(Rupees in thousand)</i> 7,467	9,384

**g) Historical Information**

The present value of defined benefit obligation, the fair value of plan assets and the surplus or deficit of gratuity fund is as follows:

	<u>As at 30 June</u>				
	2007	2006	2005	2004	2003
	(.....Rupees in thousand.....)				
Present value of defined benefit obligation	61,021	62,388	54,788	56,403	53,997
Fair value of plan assets	58,323	66,807	60,005	57,243	50,908
<b>(Deficit)/surplus</b>	<u>(2,698)</u>	<u>4,469</u>	<u>5,217</u>	<u>840</u>	<u>(3,089)</u>
Experience adjustment arising obligation (gain)/loss	7,288	2,550	(5,377)	(286)	1,090
Experience adjustment arising on plan assets gain/(loss)	786	2,310	758	2,262	431

The present value of defined benefit obligation, the fair value of plan assets and the deficit of funded Superannuation scheme fund is as follows:

	<u>As at 30 June</u>				
	2007	2006	2005	2004	2003
	(.....Rupees in thousand.....)				
Present value of defined benefit obligation	65,450	67,056	58,350	55,956	53,779
Fair value of plan assets	57,026	63,613	55,081	51,885	47,252
<b>Deficit</b>	<u>(8,424)</u>	<u>(3,443)</u>	<u>(3,269)</u>	<u>(4,071)</u>	<u>(6,527)</u>
Experience adjustment arising obligation (gain)/loss	7,536	4,848	(639)	(967)	1,852
Experience adjustment arising on plan assets gain/(loss)	3,024	5,175	2,426	684	(1,730)