

BALANCE SHEET

as at June 30, 2008

	Note	2008 (Rupees in '000)	2007
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	966,355	864,837
Intangible assets	6	11,600	17,400
Long term loans	7	18,551	14,185
Long term security deposits	8	2,962	3,521
		<u>999,468</u>	<u>899,943</u>
CURRENT ASSETS			
Stores and spares	9	14,085	16,742
Stock in trade	10	1,006,364	777,851
Trade debts	11	177,983	144,263
Loans and advances	12	95,412	37,763
Trade deposits, short term prepayments and other receivables	13	57,741	30,670
Profit receivable from banks	14	2,291	119
Taxation		11,842	27,023
Short term investments - available for sale	15	180,201	295,455
Cash and bank balances	16	592,937	420,696
		<u>2,138,856</u>	<u>1,750,582</u>
TOTAL ASSETS		<u><u>3,138,324</u></u>	<u><u>2,650,525</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital 20,000,000 ordinary shares of Rs 10 each		<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid-up share capital	17	191,098	152,879
Reserves	18	1,950,245	1,553,776
Surplus on revaluation of investments	15	201	455
		<u>2,141,544</u>	<u>1,707,110</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term loan	19	3,125	5,625
Deferred taxation	20	154,900	115,242
Long term deposits	21	4,465	4,098
		<u>162,490</u>	<u>124,965</u>
CURRENT LIABILITIES			
Trade and other payables	22	786,145	623,463
Accrued mark-up	23	700	3,506
Current maturity of long term loan	19	2,500	2,500
Short term borrowings	24	44,945	188,981
		<u>834,290</u>	<u>818,450</u>
TOTAL LIABILITIES		<u>996,780</u>	<u>943,415</u>
CONTINGENCIES AND COMMITMENTS	25		
TOTAL EQUITY AND LIABILITIES		<u><u>3,138,324</u></u>	<u><u>2,650,525</u></u>

The annexed notes 1 to 42 form an integral part of these financial statements.



ZULFIQAR ALI LAKHANI
Chief Executive



TASLEEMUDDIN A. BATLAY
Director