

**CONDENSED BALANCE SHEET**

As at March 31, 2008 (Unaudited)

Note **March 31,** June 30,
2008 2007
(Rupees in '000)

ASSETS**NON-CURRENT ASSETS**

Property, plant and equipment	4	898,569	864,837
Intangible assets		13,050	17,400
Long term loans		19,029	14,185
Long term security deposits		2,872	3,521
		933,520	899,943

CURRENT ASSETS

Stores and spares		16,854	16,742
Stock in trade		1,143,418	777,851
Trade debts		225,932	144,263
Loans and advances		56,850	37,763
Trade deposits, short term prepayments and other receivables	5	119,263	30,670
Accrued profit		1,331	119
Taxation			27,023
Short term investments - available for sale		263,065	295,455
Cash and bank balances		543,136	420,696
		2,369,849	1,750,582

TOTAL ASSETS

		<u>3,303,369</u>	<u>2,650,525</u>
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EQUITY AND LIABILITIES**SHARE CAPITAL AND RESERVES**

Authorised share capital 20,000,000 ordinary shares of Rs. 10/- each		200,000	200,000
Issued, subscribed and paid up share capital	6	191,099	152,879
Reserves		1,768,999	1,553,776
Surplus on revaluation of investments		10,917	455
		1,971,015	1,707,110

LIABILITIES**NON-CURRENT LIABILITIES**

Long term loans		3,750	5,625
Deferred taxation		132,892	115,242
Long term deposits		4,280	4,098
		140,922	124,965

CURRENT LIABILITIES

Trade and other payables	7	749,708	623,463
Accrued interest		3,558	3,506
Current maturity of long term loans		2,500	2,500
Short term borrowings	8	384,558	188,981
Taxation		51,108	
		1,191,432	818,450

TOTAL LIABILITIES

		1,332,354	943,415
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CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

		<u>3,303,369</u>	<u>2,650,525</u>
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The annexed notes 1 to 14 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director