

CONDENSED BALANCE SHEET

As at December 31, 2007 (Unaudited)

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

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	4	887,841	864,837
Intangible assets		14,500	17,400
Long term loans		17,812	14,185
Long term security deposits		2,909	3,521
		923,062	899,943

CURRENT ASSETS

Stores and spares		16,719	16,742
Stock in trade		684,792	777,851
Trade debts		227,971	144,263
Loans and advances		53,867	37,763
Trade deposits, short term prepayments and other receivables	5	85,252	30,670
Accrued markup		842	119
Taxation			27,023
Short term investments - available for sale		158,806	295,455
Cash and bank balances		761,642	420,696
		1,989,981	1,750,582

TOTAL ASSETS

		2,912,953	2,650,525
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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		1,600,268	1,553,776
Surplus on revaluation of investments		6,659	455
		1,798,026	1,707,110

LIABILITIES

NON-CURRENT LIABILITIES

Long term loan		4,375	5,625
Deferred taxation		126,840	115,242
Long term deposits		4,253	4,098
		135,468	124,965

CURRENT LIABILITIES

Trade and other payables	7	650,096	623,463
Accrued interest		2,460	3,506
Current maturity of long term loan		2,500	2,500
Short term borrowings	8	295,874	188,981
Taxation		28,529	
		979,459	818,450

TOTAL LIABILITIES

		1,114,927	943,415
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CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

		2,912,953	2,650,525
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The annexed notes 1 to 14 form an integral part of these financial statements.

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Zulfqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director