

**CONDENSED INTERIM BALANCE SHEET**

As at December 31, 2008 (Unaudited)

Note December 31, 2008 June 30, 2008
(Rupees in '000)

ASSETS**NON-CURRENT ASSETS**

Property, plant and equipment	3	1,015,528	966,355
Intangible assets		8,700	11,600
Long term loans		19,159	18,551
Long term security deposits		6,418	2,962
		1,049,805	999,468

CURRENT ASSETS

Stores and spares		15,314	14,085
Stock in trade		1,743,226	1,006,364
Trade debts		361,230	177,983
Loans and advances	4	203,459	95,412
Trade deposits, short term prepayments and other receivables	5	53,957	57,741
Accrued markup		33	2,291
Taxation		1,390	11,842
Short term investments - available for sale			180,201
Cash and bank balances		326,875	592,937
		2,705,484	2,138,856

TOTAL ASSETS

	3,755,289	3,138,324
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EQUITY AND LIABILITIES**SHARE CAPITAL AND RESERVES**

Authorised share capital 40,000,000 ordinary shares of Rs.10 each		400,000	200,000
Issued, subscribed and paid-up share capital	6	238,873	191,098
Reserves		1,952,995	1,950,245
Surplus on revaluation of investments			201
		2,191,868	2,141,544

LIABILITIES**NON-CURRENT LIABILITIES**

Long term loan		1,875	3,125
Deferred taxation		156,910	154,900
Long term deposits		4,978	4,465
		163,763	162,490

CURRENT LIABILITIES

Trade and other payables	7	927,264	786,145
Accrued mark-up		19,894	700
Current maturity of long term loan		2,500	2,500
Short term borrowings	8	450,000	44,945
		1,399,658	834,290

TOTAL LIABILITIES

	1,563,421	996,780
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CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

	3,755,289	3,138,324
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The annexed notes 1 to 14 form an integral part of these financial statements.


Zulfqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director