

**CONDENSED INTERIM BALANCE SHEET**

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

ASSETS				
<b>NON-CURRENT ASSETS</b>				
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	
		<u>1,049,805</u>	<u>999,468</u>	
<b>CURRENT ASSETS</b>				
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	
		<u>2,705,484</u>	<u>2,138,856</u>	
<b>TOTAL ASSETS</b>		<u>3,755,289</u>	<u>3,138,324</u>	
<b>EQUITY AND LIABILITIES</b>				
<b>SHARE CAPITAL AND RESERVES</b>				
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	
		<u>2,191,868</u>	<u>2,141,544</u>	
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
Long term loan		1,875	3,125	
Deferred taxation		156,910	154,900	
Long term deposits		4,978	4,465	
		<u>163,763</u>	<u>162,490</u>	
<b>CURRENT LIABILITIES</b>				
Trade and other payables	7	927,264	786,145	
Accrued mark-up		19,894	700	
Current maturity of long term loan	8	2,500	2,500	
Short term borrowings		450,000	44,945	
		<u>1,399,658</u>	<u>834,290</u>	
<b>TOTAL LIABILITIES</b>		<u>1,563,421</u>	<u>996,780</u>	
<b>CONTINGENCIES AND COMMITMENTS</b>	9			
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>3,755,289</u>	<u>3,138,324</u>	

The annexed notes 1 to 14 form an integral part of these financial statements.

  
Zulfqar Ali Lakhani  
Chief Executive

  
Tasleemuddin Ahmed Batlay  
Director