

**INTERIM CONDENSED BALANCE SHEET**  
**AS AT DECEMBER 31, 2008**  
**(UN-AUDITED)**

	Note	December 31, 2008 (Un-audited) (Rupees in '000')	June 30, 2008 (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>PROPERTY, PLANT AND EQUIPMENT</b>	4	353,165	303,374
<b>LONG TERM INVESTMENT</b>	5	247,500	180,000
<b>LONG TERM DEPOSITS</b>		<u>2,062</u>	<u>2,071</u>
		<b>602,727</b>	485,445
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		37,798	37,148
Stock-in-trade		576,539	285,016
Trade debts		216,540	190,395
Loans, advances, deposits, prepayments and other receivables		9,531	37,317
Accrued profit		-	2,024
Short term investments		-	259,230
Taxation – net		29,718	11,604
Sales tax refundable		25,440	-
Cash and bank balances		<u>16,022</u>	<u>163,353</u>
		<b>911,588</b>	986,087
<b>TOTAL ASSETS</b>		<b><u>1,514,315</u></b>	<b><u>1,471,532</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized 40,000,000 (June 30, 2007: 40,000,000) Ordinary shares of Rs.5/- each		<u>200,000</u>	200,000
Issued, subscribed and paid-up capital	6	144,000	120,000
Reserves		<u>1,130,309</u>	<u>1,117,287</u>
		<b>1,274,309</b>	1,237,287
<b>NON-CURRENT LIABILITIES</b>			
Liabilities against assets subject to finance lease		2,072	2,691
Deferred taxation		17,662	18,785
<b>CURRENT LIABILITIES</b>			
Trade and other payables		184,530	200,790
Accrued mark-up		1,797	-
Current portion of liabilities against assets subject to finance lease		5,730	8,301
Short term borrowings	7	28,215	-
Sales tax payable		-	3,678
		<b>220,272</b>	212,769
<b>CONTINGENCIES AND COMMITMENTS</b>			
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<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>1,514,315</u></b>	<b><u>1,471,532</u></b>

The annexed notes from 1 to 10 form an integral part of these interim condensed financial statements.

R.D. MINWALLA  
Chairman

QAZI EBADULLAH KHAN  
Chief Executive