

BALANCE SHEET

AS AT SEPTEMBER 30, 2007 (UN-AUDITED)

	SEP 30, 2007 RUPEES	Audited JUNE 30, 2007 RUPEES
SHARE CAPITAL		
AUTHORIZED		
20,000,000 ordinary shares of Rs. 10 each.	200,000,000	200,000,000
ISSUED, SUBSCRIBED AND PAID UP		
12,601,160 ordinary shares of Rs. 10 each fully paid in cash	126,011,600	126,011,600
Accumulated loss	(245,381,909)	(243,355,803)
	(119,370,309)	(117,344,203)
SURPLUS ON REVALUATION OF FIXED ASSETS	257,646,390	260,395,088
LONG TERM FINANCING	209,495,030	213,544,385
DEFERRED LIABILITIES		
Custom levies	5,591,401	5,591,401
Taxation	47,233,689	47,233,689
Staff retirement benefits	5,897,652	6,041,520
	58,722,742	58,866,610
CURRENT LIABILITIES		
Trade and other payables	30,099,967	35,459,694
Markup/interest on long term loans	20,216,563	19,607,042
Taxation	613,849	-
	50,930,379	55,066,736
	457,424,232	470,528,616
NON-CURRENT ASSETS		
FIXED CAPITAL EXPENDITURE		
Property, plant and equipment	363,987,266	368,687,391
Capital work in progress-Building	1,040,676	1,040,676
	365,027,942	369,728,067
LONG TERM DEPOSITS	16,900,662	16,900,662
CURRENT ASSETS		
Stores and spares	4,321,029	5,260,721
Stock in trade	17,352,231	15,184,871
Trade debtors	5,141,128	6,880,174
Loans and advances	31,678,557	29,231,418
Prepayments	106,971	106,971
Other receivables	4,623,528	6,361,343
Cash and bank balances	12,272,184	20,874,389
	75,495,628	83,899,887
	457,424,232	470,528,616

CHIEF EXECUTIVE

DIRECTOR