

BALANCE SHEET

AS AT SEPTEMBER 30, 2008 (UN-AUDITED)

	Sep 30, 2008	AUDITED Jun 30, 2008
	RUPEES	RUPEES
SHARE CAPITAL		
AUTHORIZED		
20,000,000 ordinary shares of Rs. 10 each	<u>200,000,000</u>	<u>200,000,000</u>
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	(244,069,065)	(246,005,217)
	<u>(118,057,465)</u>	<u>(119,993,617)</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT	228,632,075	232,426,867
LONG TERM FINANCING	212,893,567	213,417,477
DEFERRED LIABILITIES		
Custom levies	5,591,401	5,591,401
Taxation	37,605,325	37,605,325
Staff retirement benefits	5,011,526	5,712,756
	48,208,252	48,909,482
CURRENT LIABILITIES		
Trade and other payables	49,082,487	29,809,601
Markup/interest on long term loans	22,636,333	22,031,875
	71,718,820	51,841,476
	<u>443,395,249</u>	<u>426,601,685</u>
NON-CURRENT ASSETS		
FIXED CAPITAL EXPENDITURE		
Property, plant and equipment	323,322,062	332,190,369
LONG TERM DEPOSITS	17,185,116	16,900,662
CURRENT ASSETS		
Stores and spares	2,905,666	3,024,444
Stock in trade	56,600,811	26,432,657
Trade debts	370,046	96,400
Loans and advances	27,515,064	28,056,051
Prepayments	68,115	122,609
Other receivables	4,607,979	4,887,279
Cash and bank balances	10,820,390	14,891,214
	102,888,071	77,510,654
	<u>443,395,249</u>	<u>426,601,685</u>

CHIEF EXECUTIVE

DIRECTOR