



**BALANCE SHEET
AS AT JUNE 30, 2008**

	Note	2008 Rupees	2007 Rupees
NON-CURRENT ASSETS			
Property, plant and equipment	3	843,555,294	876,761,263
Long-term deposits	4	7,546,655	7,246,655
		<u>851,101,949</u>	<u>884,007,918</u>
CURRENT ASSETS			
Stores, spares and loose tools	5	14,556,382	7,779,163
Stock-in-trade	6	1,031,817,214	159,151,461
Trade debts	7	306,646,926	702,013,233
Loans and advances	8	280,435,099	96,847,000
Trade deposits and short-term prepayments	9	9,793,242	6,499,719
Other receivables	10	14,621,761	7,840,875
Other financial assets	11	210,324,260	-
Sales tax refundable		206,834	206,834
Cash and bank balances	12	258,849,410	363,381,696
		<u>2,127,251,128</u>	<u>1,343,719,981</u>
		<u>2,978,353,077</u>	<u>2,227,727,899</u>
SHARE CAPITAL AND RESERVES			
Authorized 1,200,000,000 (2007 : 1,200,000,000) ordinary shares of Rs.10/- each		<u>1,200,000,000</u>	<u>1,200,000,000</u>
Issued, subscribed and paid-up	13	785,201,270	785,201,270
Unappropriated profits		888,735,711	837,368,045
		<u>1,673,936,981</u>	<u>1,622,569,315</u>
CURRENT LIABILITIES			
Trade and other payables	14	44,602,084	54,443,053
Interest / mark-up accrued	15	16,471,566	8,133,674
Short-term borrowings	16	1,121,141,339	474,325,701
Taxation - income tax	17	80,245,630	68,256,156
- sales tax		41,955,477	-
		<u>1,304,416,096</u>	<u>605,158,584</u>
CONTINGENCIES AND COMMITMENTS			
	18	<u>2,978,353,077</u>	<u>2,227,727,899</u>

The annexed notes form an integral part of these financial statements

CHIEF EXECUTIVE OFFICER

DIRECTOR