

# Condensed Interim Balance Sheet

as at March 31, 2008

	Note	Unaudited March 31, 2008	Audited June 30, 2007
(Rupees in thousand)			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	2	1,058,120	952,118
Investment in associate		55,928	54,077
Long-term loans and advances		14,813	10,943
Long-term deposits		14,042	2,887
Deferred taxation		-	38,583
Retirement benefit obligations - prepayments		15,300	39,809
		<u>1,158,203</u>	<u>1,098,417</u>
<b>Current assets</b>			
Stores, spares and chemicals		246,128	229,371
Stock-in-trade		6,795,206	5,107,781
Trade debts		8,612,084	4,779,465
Loans and advances		38,090	22,439
Accrued interest / mark-up		3,035	7,726
Trade deposits and short-term prepayments		21,501	49,091
Other receivables		16,008	15,891
Tax refunds due from Government - Sales Tax		1,317,313	1,476,306
Financial assets at fair value through profit and loss		203,208	201,769
Cash and bank balances		1,662,677	1,698,277
		<u>18,915,250</u>	<u>13,588,116</u>
<b>Total assets</b>		<u><b>20,073,453</b></u>	<u><b>14,686,533</b></u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		300,000	300,000
Reserves	1.3	103,134	129,751
Special reserve		5,713,635	4,375,332
		<u>6,116,769</u>	<u>4,805,083</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Retirement benefit obligations		5,430	4,373
Deferred taxation		54,649	-
		<u>60,079</u>	<u>4,373</u>
<b>Current liabilities</b>			
Trade and other payables		12,309,941	9,526,925
Accrued interest / mark-up		1,060	1,989
Tax due to Government - Sales Tax		958,370	-
Taxation - provision less payments		627,234	348,163
		<u>13,869,605</u>	<u>9,877,077</u>
<b>Total liabilities</b>		<u><b>13,956,684</b></u>	<u><b>9,881,450</b></u>
<b>Total equity and liabilities</b>		<u><b>20,073,453</b></u>	<u><b>14,686,533</b></u>

The annexed notes 1 to 7 form an integral part of these condensed interim financial statements.

  
**Farooq Rahmatullah**  
 Chairman

  
**Zafar Haleem**  
 Chief Executive