BALANCE SHEET AS AT JUNE 30, 2008

	NOTE	JUNE 30, 2008	JUNE 30, 2007
		(Rupees in '000)	
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	5	1,086,225	1,061,394
Long term security deposits	6	9,764	8,376
CURRENT ASSETS			
Stores, Spares and loose tools	7	47,559	77,277
Stock in trade	8	319,678	386,420
Trade debts	9	252,806	175,240
Loans and advances	10	2,980	31,965
Short term deposots & prepayments	11	1,929	6,042
Other receivables	12	38,309	36,944
Cash and bank balances	13	36,304	3,090
		699,565	716,978
TOTAL ASSETS		1,795,554	1,786,749
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital			
Authorised			
50,000,000 (June 2007 : 50,000,000) Ordinary shares of Rs. 10 each		500,000	500,000
Issued, subscribed and paid-up Capital	14	229,770	229,770
Unappropriated Profit		25,820	95,392
		255,590	325,162
SURPLUS ON REVALUATION ON PROPERTY, PLANT & EQUIPMENT	15	82,691	92,503
NON-CURRENT LIABILITIES			
Long term Financees - Secured	16	542,634	525,296
Liabilities against assets subject to finance lease	17	34,910	33,366
Deferred liabilities	18	96,812	95,756
		674,356	654,418
CURRENT LIABILITIES			
Trade and other payables	19	326,776	363,874
Accrued mark-up on loans	20	25,487	25,482
Short term finances	21	199,852	206,570
Current portion of long term borrowings	22	206,044	102,825
Taxation		24,758	15,915
		782,917	714,666
TOTAL EQUITY AND LIABILITIES		1,795,554	1,786,749

The annexed notes from 1 to 44 form an integral part of these financial statements

Hussain Jamil
Chief Executive Officer

Ahsan Jamil
Director