

Balance Sheet as at

CAPITAL & LIABILITIES	Note No.	2008 Rupees	2007 Rupees
SHARE CAPITAL AND RESERVES			
Authorised Capital 2,000,000 ordinary shares of Rs.10/ each		20,000,000	20,000,000
Issued, subscribed and paid up capital	3	12,500,000	12,500,000
General reserve	4	1,481,000,000	1,481,000,000
Investment revaluation reserve		2,095,014	4,196,092
Unappropriated profit carried forward		10,455,450	11,774,065
		1,506,050,464	1,509,470,157
SURPLUS ON REVALUATION OF FIXED ASSETS	5	1,205,599,699	1,272,106,756
LOAN SUBORDINATE TO EQUITY	6	51,000,000	51,000,000
LONG TERM LOANS	7	1,390,786,692	1,547,672,692
LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE	8	75,619,694	97,252,804
DEFERRED LIABILITIES			
Gratuity and staff benefits	9	9,082,328	13,764,613
Deferred taxation	10	26,000,000	26,000,000
		35,082,328	39,764,613
CURRENT LIABILITIES			
Trade and Others payable	11	442,581,324	499,775,417
Mark-up on secured finances		980,385,137	730,210,346
Short term running finances	12	2,708,582,466	1,885,484,238
Current portion of long term liabilities	13	465,326,470	261,833,593
Provision for taxation		32,599,190	26,286,291
		4,629,474,587	3,403,589,885
CONTINGENCIES AND COMMITMENTS	14	8,893,613,464	7,920,856,907

NOTE:

The annexed notes 1 to 39 form an integral part of these accounts.



June 30, 2008

PROPERTY & ASSETS	Note No.	2008 Rupees	2007 Rupees
FIXED ASSETS - Tangible			
Operating fixed assets	15	2,140,103,181	2,300,148,442
LONG TERM INVESTMENTS			
	16	526,032,414	528,134,792
LONG TERM DEPOSITS			
		3,817,546	3,817,546
CURRENT ASSETS			
Stores, spares and loose tools	17	30,127,609	86,446,765
Stock-in-trade	18	2,125,628,131	2,267,553,713
Trade debts	19	3,848,163,811	2,335,579,503
Advances, deposits and prepayments	20	51,861,477	75,236,396
Other receivables	21	155,281,029	267,067,216
Cash and bank balances	22	12,598,265	56,872,534
		6,223,660,323	5,088,756,126
		8,893,613,464	7,920,856,907

HUMAYUN BARKAT
Chief Executive

MAQSOOD AHMED KHAN
Director