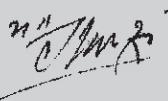


Condensed Interim Balance Sheet

as at September 30, 2009 (Un-audited)

	Note	September 30, 2009 (Rupees in thousand)	March 31, 2009
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital: 200,000,000 (March 31, 2009: 200,000,000) ordinary shares of Rs 10 each		2,000,000	2,000,000
Issued, subscribed and paid up capital: 142,800,000 (March 31, 2009: 142,800,000) ordinary shares of Rs 10 each		1,428,000	1,428,000
Reserves		1,401,500	1,801,500
Accumulated loss		(538,074)	(401,655)
		2,291,426	2,827,845
NON-CURRENT LIABILITIES			
Long term finances - secured	4	1,500,000	1,500,000
CURRENT LIABILITIES			
Current portion of long term finances - secured	4	500,000	-
Short term borrowing - secured		236,045	2,151,601
Mark-up accrued on loans		63,178	75,048
Trade and other payables		4,243,808	3,387,594
		5,043,031	5,614,243
CONTINGENCIES AND COMMITMENTS			
	5	8,834,457	9,942,088
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	4,821,197	5,190,535
Intangible assets		160,621	195,830
Capital work-in-progress		27,245	19,226
Long term investments		-	-
Long term loans, advances and deposits		36,428	35,545
Deferred taxation		662,385	571,214
		5,707,876	6,012,350
CURRENT ASSETS			
Stores and spares		112,769	101,942
Stock-in-trade		2,248,149	2,954,091
Trade debts		-	-
Advances, prepayments and other receivables		747,595	853,218
Cash and bank balances		18,068	20,487
		3,126,581	3,929,738
		8,834,457	9,942,088

The annexed notes 1 to 13 form an integral part of these financial statements.



Yusuf H. Shirazi
Chairman



Atsushi Yamazaki
Chief Executive