

# DYNEA PAKISTAN LIMITED

## AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF INTERIM CONDENSED FINANCIAL INFORMATION

### Introduction

We have reviewed the annexed interim condensed Balance Sheet of **DYNEA PAKISTAN LIMITED** as at **December 31, 2007**, and the related interim condensed Profit and Loss Account, interim condensed Cash Flow Statement and interim condensed Statement of Changes in Equity together with the notes forming part thereof (here-in-after referred to as the "interim condensed financial information") for the half-year then ended. Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

### Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the annexed interim condensed financial information is not prepared, in all material respects, in accordance with approved accounting standards applicable in Pakistan.

Without qualifying our review report, we draw attention to note 8.2 to the interim condensed financial information. The Company is defendant in a law suit alleging non-payment of vend and permit fee on methanol to the Excise and Taxation Department, Government of Sindh. The ultimate outcome of the matter cannot presently be determined and no provision for any liability that may result has been made in these interim condensed financial information. In the event of an unsuccessful outcome, there is a substantial doubt that the Company will be able to continue as a going concern.

KARACHI:

Dated: February 15, 2008.

FORD RHODES SIDAT HYDER & CO  
CHARTERED ACCOUNTANTS