

DYNEA PAKISTAN LIMITED
INTERIM CONDENSED BALANCE SHEET
AS AT DECEMBER 31, 2007
(UN-AUDITED)

	Note	December 31, 2007 (Un-audited) (Rupees in '000')	June 30, 2007 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	133,146	145,892
Long term loans and advances		94	120
Long term deposits		1,385	2,176
Deferred tax asset		3,321	-
		137,946	148,188
CURRENT ASSETS			
Stores and spares		7,466	7,001
Stock-in-trade		163,881	163,819
Trade debts – unsecured, considered good	6	223,158	206,882
Loans, advances, deposits, prepayments and other receivables		21,447	8,627
Cash and bank balances		6,501	9,374
		422,453	395,703
TOTAL ASSETS		560,399	543,891
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized 40,000,000 (June 30, 2007: 40,000,000) Ordinary shares of Rs.5/- each		200,000	200,000
Issued, subscribed and paid-up capital		94,362	94,362
Reserves		221,116	202,161
		315,478	296,523
NON-CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		1,139	1,404
Deferred taxation		-	5,758
		1,139	7,162
CURRENT LIABILITIES			
Trade and other payables	7	99,046	71,995
Accrued mark-up		1,230	1,793
Short term borrowings – secured		115,942	155,519
Current maturity of liabilities against assets subject to finance lease		521	489
Taxation – net		20,177	6,050
Sales tax payable		6,866	4,360
		243,782	240,206
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		560,399	543,891

The annexed notes from 1 to 12 form an integral part of these interim condensed financial statements.

ALIREZA M ALLADIN
CHIEF EXECUTIVE OFFICER

FAROOQ HASSAN
DIRECTOR

Karachi
Dated: February 15, 2008.