

DYNEA PAKISTAN LIMITED
INTERIM CONDENSED BALANCE SHEET
AS AT SEPTEMBER 30, 2008
(UN-AUDITED)

	Note	September 30, 2008 <u>(Un-audited)</u>	June 30, 2008 <u>(Audited)</u>
(Rupees in thousands)			
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	126,567	132,307
Long-term loans and advances		53	53
Long-term deposits		1,471	1,334
		<u>128,091</u>	<u>133,694</u>
CURRENT ASSETS			
Stores and spares		7,899	7,102
Stock-in-trade		244,185	233,112
Trade debts unsecured, considered good	5	217,136	207,221
Loans, advances, deposits, prepayments and other receivables		23,934	53,469
Taxation - net		204	-
Cash and bank balances		15,823	17,693
		<u>509,181</u>	<u>518,597</u>
TOTAL ASSETS		<u>637,272</u>	<u>652,291</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital 40,000,000 (2008: 40,000,000) ordinary shares of Rs.5/- each		<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid-up capital		94,362	94,362
Reserves		247,142	242,006
		<u>341,504</u>	<u>336,368</u>
NON-CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		4,163	4,862
Deferred taxation		2,149	3,358
		<u>6,312</u>	<u>8,220</u>
CURRENT LIABILITIES			
Trade and other payables	6	88,141	132,744
Accrued Mark-up		6,043	1,508
Short term borrowings		185,489	160,180
Current maturity of liabilities against asset subject to finance lease		2,298	2,307
Taxation - net		-	7,066
Sales tax payable		7,485	3,898
		<u>289,456</u>	<u>307,703</u>
CONTINGENCIES AND COMMITMENTS	7		
TOTAL EQUITY AND LIABILITIES		<u>637,272</u>	<u>652,291</u>

The annexed notes from 1 to 11 form an integral part of these interim condensed financial statements .

ALIREZA M. ALLADIN
Chief Executive

SHABBIR ABBAS
Director

Karachi : October 29, 2008