

# DYNEA PAKISTAN LIMITED

## INTERIM CONDENSED BALANCE SHEET

AS AT MARCH 31, 2008

(UN-AUDITED)

	Note	March 31, 2008	June 30, 2007
		Un-audited	Audited
		Rupees in '000'	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	127,681	145,892
Long term loans and advances		-	120
Long term deposits		1,477	2,176
Deferred tax asset		3,631	-
		<b>132,789</b>	<b>148,188</b>
<b>CURRENT ASSETS</b>			
Stores and spares		7,435	7,001
Stock-in-trade		178,604	163,819
Trade debts unsecured, considered good	6	195,728	206,882
Loans, advances, deposits, prepayments and other receivables		17,037	8,627
Cash and bank balances		14,488	9,374
		<b>413,292</b>	<b>395,703</b>
<b>TOTAL ASSETS</b>		<b>546,081</b>	<b>543,891</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized			
40,000,000 (June 30, 2007: 40,000,000) ordinary shares			
of Rs.5/- each			
		<b>200,000</b>	<b>200,000</b>
Issued, subscribed and paid-up capital		94,362	94,362
Reserves		229,793	202,161
		<b>324,155</b>	<b>296,523</b>
<b>NON-CURRENT LIABILITIES</b>			
Liabilities against assets subject to finance lease		998	1,404
Deferred taxation		-	5,758
		<b>998</b>	<b>7,162</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	107,488	71,995
Accrued mark-up		1,694	1,793
Short term borrowings secured		96,076	155,519
Current maturity of liabilities against asset subject to finance lease		537	489
Taxation net		8,109	6,050
Sales tax payable		7,024	4,360
		<b>220,928</b>	<b>240,206</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	8		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>546,081</b>	<b>543,891</b>

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

ALIREZA M. ALLADIN  
CHIEF EXECUTIVE OFFICER

FAROOQ HASSAN  
DIRECTOR

Karachi : April 29, 2008