

DYNEA PAKISTAN LIMITED
BALANCE SHEET
AS AT JUNE 30, 2008

	Note	2 0 0 8 Rupees	2 0 0 7 Rupees
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property, plant and equipment	3	132,307,057	145,891,577
Long-term loans and advances	4	52,737	120,443
Long-term deposits	5	1,333,820	2,176,403
		<u>133,693,614</u>	<u>148,188,423</u>
CURRENT ASSETS			
Stores and spares	6	7,101,531	7,001,076
Stock-in-trade	7	233,112,330	163,818,967
Trade debts	8	207,221,326	206,882,035
Loans, advances, deposits, prepayments and other receivables	9	53,469,215	8,626,949
Cash and bank balances	10	17,692,988	9,373,720
		<u>518,597,390</u>	<u>395,702,747</u>
TOTAL ASSETS		<u><u>652,291,004</u></u>	<u><u>543,891,170</u></u>
<u>EQUITY AND LIABILITIES</u>			
SHARE CAPITAL AND RESERVES			
Authorised capital 40,000,000 (2007: 40,000,000) ordinary shares of Rs.5/- each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up capital	11	94,362,065	94,362,065
Reserves	12	242,005,546	202,160,735
		<u>336,367,611</u>	<u>296,522,800</u>
NON-CURRENT LIABILITIES			
Liabilities against assets subject to finance lease	13	4,862,094	1,404,641
Deferred taxation	14	3,357,752	5,758,384
		<u>8,219,846</u>	<u>7,163,025</u>
CURRENT LIABILITIES			
Trade and other payables	15	132,744,359	71,994,948
Accrued mark-up		1,508,447	1,792,657
Short-term borrowings	16	160,179,975	155,518,895
Current maturity of liabilities against assets subject to finance lease	13	2,307,165	488,897
Taxation – net		7,065,838	6,049,798
Sales tax payable		3,897,763	4,360,150
		<u>307,703,547</u>	<u>240,205,345</u>
CONTINGENCIES AND COMMITMENTS	17		
TOTAL EQUITY AND LIABILITIES		<u><u>652,291,004</u></u>	<u><u>543,891,170</u></u>

The annexed notes from 1 to 38 form an integral part of these financial statements.

ALI REZA M ALLADIN
Chief Executive

SHABBIR ABBAS
Director