

**DYNEA PAKISTAN LIMITED**  
**INTERIM CONDENSED BALANCE SHEET**  
**AS AT DECEMBER 31, 2008**  
**(UN-AUDITED)**

	Note	December 31, <b>2008</b> <u>(Un-audited)</u> <small>(Rupees in thousands)</small>	June 30, <b>2008</b> <u>(Audited)</u>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	129,026	132,307
Long-term loans and advances		31	53
Long term deposits		<u>1,309</u>	<u>1,334</u>
		<b>130,366</b>	<b>133,694</b>
<b>CURRENT ASSETS</b>			
Stores and spares		8,326	7,102
Stock-in-trade		156,781	233,112
Trade debts - unsecured	5	212,691	207,221
Loans, advances, deposits, prepayments and other receivables		16,521	53,469
Taxation - net		8,588	-
Cash and bank balances		<u>20,986</u>	<u>17,693</u>
		<b>423,893</b>	<b>518,597</b>
<b>TOTAL ASSETS</b>		<b><u>554,259</u></b>	<b><u>652,291</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital			
40,000,000 (June 30, 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		<u>255,887</u>	<u>242,006</u>
		<b>350,249</b>	<b>336,368</b>
<b>NON-CURRENT LIABILITIES</b>			
Liabilities against assets subject to finance lease		4,275	4,862
Deferred taxation		761	3,358
		<b>5,036</b>	<b>8,220</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	82,606	132,744
Accrued mark-up		5,111	1,508
Short term borrowings - secured		105,371	160,180
Current maturity of liabilities against assets subject to finance lease		2,713	2,307
Taxation - net		-	7,066
Sales tax payable		<u>3,173</u>	<u>3,898</u>
		<b>198,974</b>	<b>307,703</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	7		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>554,259</u></b>	<b><u>652,291</u></b>

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

ALIREZA M. ALLADIN  
CHIEF EXECUTIVE OFFICER

SHABBIR ABBAS  
DIRECTOR

Karachi : February 25, 2009