

CONDENSED INTERIM BALANCE SHEET
AS AT DECEMBER 31, 2008



| | Un-audited December 2008 Rupees | Audited June 2008 Rupees |
|---|---------------------------------------|--------------------------------|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property & equipment | 53,616,527 | 57,713,169 |
| Intangible assets | 107,498,887 | 107,597,652 |
| Long term investments | 57,120,000 | 57,120,000 |
| Long term deposits | 4,743,385 | 4,743,385 |
| | 222,978,799 | 227,174,206 |
| CURRENT ASSETS | | |
| Trade debts | 1,274,990,294 | 954,210,649 |
| Receivable under CFS Transactions | 7,667,079 | 65,854,763 |
| Trade debts- margin financing | - | 321,683,287 |
| Short term investments | 161,802,176 | 526,242,140 |
| Advances, deposits, prepayments and other receivables | 44,496,271 | 77,300,527 |
| Receivable from NCCPL | - | 163,600,008 |
| Cash and bank balances | 199,660,487 | 8,538,726 |
| | 1,688,616,307 | 2,117,430,100 |
| TOTAL ASSETS | 1,911,595,106 | 2,344,604,306 |
| EQUITY AND LIABILITIES | | |
| SHARE CAPITAL AND RESERVES | | |
| SHARE CAPITAL | | |
| Authorized capital | 1,000,000,000 | 1,000,000,000 |
| Issued, subscribed and paid-up capital | 600,496,000 | 600,496,000 |
| RESERVES | | |
| Unappropriated (accumulated loss) / profit | (192,164,530) | 26,369,666 |
| | 408,331,470 | 626,865,666 |
| SURPLUS ON REVALUATION OF MEMBERSHIP CARD | | |
| | 61,921,400 | 61,921,400 |
| NON CURRENT LIABILITIES | | |
| Long term loan | 100,000,000 | 160,000,000 |
| Liabilities against asset subject to finance lease | - | 89,493 |
| CURRENT LIABILITIES | | |
| Current portion of long term loan | 120,000,000 | 100,000,000 |
| Current portion of liabilities against asset subject to finance lease | 2,684,421 | 4,601,625 |
| Short term running finance | 931,346,295 | 1,039,706,704 |
| Trade and other payables | 287,311,520 | 351,419,418 |
| | 1,341,342,236 | 1,495,727,747 |
| CONTINGENCIES AND COMMITMENTS | | |
| | - | - |
| TOTAL EQUITY AND LIABILITIES | 1,911,595,106 | 2,344,604,306 |

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR