

LEINER PAK GELATINE LIMITED**BALANCE SHEET
AS AT 30 JUNE 2008**

30 June 2008

30 June
2007**EQUITY AND LIABILITIES**

---Rupees in thousands---

Share capital and reserves**Issued, subscribed and paid-up capital**
Unappropriated profit

75,000	75,000
51,459	55,821
126,459	130,821
78,198	8,873

Surplus on revaluation of property, plant and equipment**Non-current liabilities****Liabilities against assets subject to finance lease**
Deferred taxation

2,357	1,735
9,782	7,610
12,139	9,345

Current liabilities**Trade and other payables**
Mark up accrued on borrowings
Short term borrowings – Secured
Current portion of non-current liabilities

59,186	58,887
1,515	1,385
80,334	61,175
1,930	874
142,965	122,321

Contingencies and commitments

-	-
359,761	271,360

ASSETS**Non-current assets****Property, plant and equipment**
Long term deposits

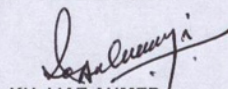
172,410	99,862
1,017	595
173,427	100,457

Current assets**Stores, spares and loose tools**
Stock in trade
Trade receivables
Advances, prepayments and other receivables
Advance income tax
Cash and bank balances

11,460	10,717
130,573	112,816
27,013	32,414
10,285	9,698
5,859	4,092
1,144	1,166
186,334	170,903
359,761	271,360

LAHORE

Dated: September 29, 2008


KH. IMTIAZ AHMED
Chief Executive
& Managing Director
KH. IJAZ AHMED
Director

LEINER PAK GELATINE LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008

30 June 2008 30 June 2007
 ----Rupees in thousands----

CASH FLOW FROM OPERATING ACTIVITIES

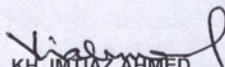
Cash generated from operation	13,338	9,794
Finance cost paid	(6,963)	(5,374)
Taxes paid	(4,138)	(6,472)
Sales tax Refund/(payment)	(3,333)	13,880
Contribution to provident fund	(1,859)	(1,321)
Paid to WPPF	(262)	(1,078)
Dividend paid	(4,625)	(8,204)
Net cash flow from operating activities	(7,842)	1,225

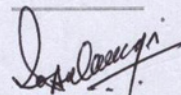
CASH FLOW FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(10,830)	(3,710)
Proceeds from disposal of property, plant and equipment	1,586	1,180
Refund of long term deposits	(422)	436
Net cash used in investing activities	(9,666)	(2,094)

CASH FLOW FROM FINANCING ACTIVITIES

Repayment of liabilities against assets subject to finance lease	(1,673)	(2,648)
Repayment of long term finances	-	(1,340)
Net increase in short term borrowings	19,159	4,237
Net cash flow from / (used in) financing activities	17,486	249
Net decrease in cash and cash equivalents	(22)	(620)
Cash and cash equivalents at the beginning of the year	1,166	1,786
Cash and cash equivalents at the end of the year	1,144	1,166

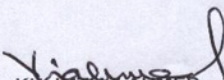

 KH. IMTIAZ AHMED
 Chief Executive
 & Managing Director

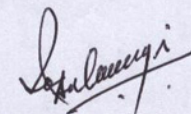

 KH. IJAZ AHMED
 Director

LEINER PAK GELATINE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2008

	30 June 2008	30 June 2007
	----Rupees in thousands----	
Sales – Net	238,387	258,141
Cost of sales	(200,211)	(212,256)
Gross Profit	<u>38,176</u>	<u>45,885</u>
Other operating income	7,311	1,681
	<u>45,487</u>	<u>47,566</u>
Distribution cost	(4,677)	(4,010)
Administrative expenses	(33,474)	(32,686)
Other operating expenses	(62)	(304)
Finance cost	(7,093)	(5,528)
Profit before tax	<u>181</u>	<u>5,038</u>
Provision for taxation	(4,543)	(3,111)
	<u>(4,362)</u>	<u>1,927</u>
Profit / (Loss) after tax	<u>(4,362)</u>	<u>1,927</u>
Earnings /(Loss) per share – basic and diluted	<u>(0.58)</u>	<u>0.26</u>

LAHORE
Dated: September 29, 2008

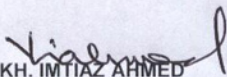

KH. IMTIAZ AHMED
Chief Executive
& Managing Director

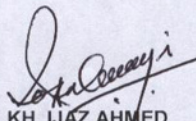

KH. IJAZ AHMED
Director

LEINER PAK GELATINE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2008

	Share capital	Unappropriated profit	Total	Surplus on revaluation of property, plant and equipment
-----Rupees in thousands-----				
As at 30 June 2006	75,000	64,394	139,394	8,873
Net profit for the year ended 30 June 2007	-	1,927	1,927	-
Final dividend @ Rs. 1.4 per ordinary share for the year ended 30 June 2006	-	(10,500)	(10,500)	-
As at 30 June 2007	75,000	55,821	130,821	8,873
Revaluation of Land	-	-	-	69,325
Net profit/(loss) for the year ended 30 June 2008	-	(4,362)	(4,362)	-
As at 30 June 2008	75,000	51,459	126,459	78,198

LAHORE
Dated: September 29, 2008


KH. IMTIAZ AHMED
Chief Executive
& Managing Director


KH. IJAZ AHMED
Director