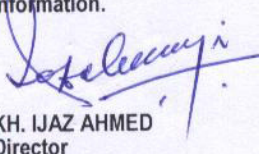


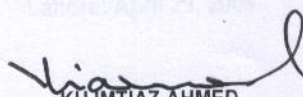
LEINER PAK GELATINE LIMITED

CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2009

	(Un-audited) March 31, 2009	(Audited) June 30, 2008
...Rupees in thousand...		
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital 10,000,000 (30 June 2008: 10,000,000) ordinary shares of Rs.10 each	100,000	100,000
Issued, subscribed and paid-up share capital	75,000	75,000
Unappropriated profit	60,854	51,459
	135,854	126,459
Surplus on revaluation of property, plant and equipment	78,198	78,198
Non-current liabilities		
Liabilities against assets subject to finance lease	1,019	2,357
Deferred taxation	10,467	9,782
	11,486	12,139
Current liabilities		
Trade and other payables	76,170	57,959
Mark-up accrued on borrowings	2,357	1,515
Short-term borrowings	78,475	81,561
Current portion of non-current liabilities	1,918	1,930
	158,920	142,965
Contingencies and commitments	-	-
	384,458	359,761
ASSETS		
Non-current assets		
Property, plant and equipment	167,899	172,410
Intangible assets	17	-
Long term deposits	467	1,017
	168,383	173,427
Current assets		
Stores, spares and loose tools	10,530	11,460
Stock in trade	160,095	130,573
Trade receivables	27,032	27,013
Advances, deposits, prepayments and other receivables	13,804	10,285
Advance income tax	2,747	5,859
Cash and bank balances	1,867	1,144
	216,075	186,334
	384,458	359,761

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.


KH. IJAZ AHMED
Director

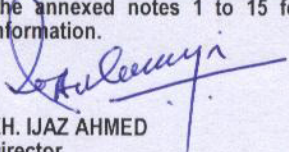

KH. IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: April 29, 2009

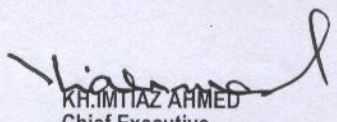
LEINER PAK GELATINE LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2009

	Quarter ended March 31, 2009	Quarter ended March 31, 2008
	...Rupees in thousand...	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	9,095	7,754
Adjustments for:		
Depreciation	2,409	2,463
Provision for employees retirement benefit	364	344
Finance cost	3,362	1,853
Profit on sale of assets	-	(269)
	<u>6,135</u>	<u>4,391</u>
Operating profit before changes in working capital	15,230	12,145
WORKING CAPITAL CHANGES		
(Increase)/decrease in current assets		
Stores, spare and loose tools	1,166	83
Stock-in-trade	(10,259)	(11,539)
Trade receivables	(8,266)	1,497
Advances, deposits, prepayments and other receivables	(2,328)	(224)
	<u>(19,687)</u>	<u>(10,183)</u>
Increase/(decrease) in current liabilities		
Trade and other payables	1,785	14,051
Cash (used in) / from operations	<u>(2,672)</u>	<u>16,013</u>
Finance cost paid	(3,302)	(1,706)
Employees retirement benefit paid	(307)	(499)
Income tax paid	(1,212)	(846)
	<u>(4,821)</u>	<u>(3,051)</u>
Net cash (used in)/from operating activities	<u>(7,493)</u>	<u>12,962</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(717)	(112)
Sale proceed of asset	-	897
Long-term deposits	-	112
Net cash (used in) / from investing activities	<u>(717)</u>	<u>897</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of liabilities against assets subject to finance lease	(466)	(616)
Short-term borrowings-net	8,783	(11,433)
Dividend paid	-	(1,132)
Net cash from/(used in) financing activities	<u>8,317</u>	<u>(13,181)</u>
Net increase in cash and cash equivalents	107	678
Cash and cash equivalents at beginning of the period	1,760	2,269
Cash and cash equivalents at end of period	<u>1,867</u>	<u>2,947</u>

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KH. IJAZ AHMED
Director

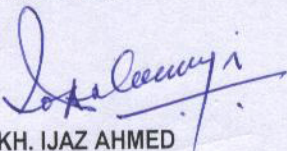

KH. IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: April 29, 2009

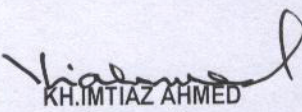
LEINER PAK GELATINE LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2009

	09 Months Ended		Quarter ended	
	March 31, 2009	Mach 31, 2008	March 31, 2009	Mach 31, 2008
...	Rupees in Thousand...		Rupees in Thousand...	
Sales-net	213,560	175,600	83,422	61,095
Cost of sales	(159,748)	(128,437)	(61,603)	(43,710)
Gross Profit	53,812	47,163	21,819	17,385
Distribution cost	2,887	3,511	897	1,354
Administrative expenses	26,368	26,193	8,906	8,570
Other operating expenses	1,181	814	674	409
	30,436	30,518	10,477	10,333
	23,376	16,645	11,342	7,052
Other operating income	1,203	3,837	1,115	2,555
Operating profit	24,579	20,482	12,457	9,607
Finance cost	8,638	5,024	3,362	1,853
Profit before taxation	15,941	15,458	9,095	7,754
Provision for taxation	(6,546)	(3,527)	(3,498)	(1,611)
Profit after taxation	9,395	11,931	5,597	6,143
Earnings per share-basic and diluted (Rupees)	1.25	1.59	0.75	0.82

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Director

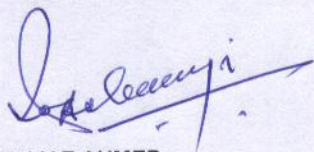

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Lahore: April 29, 2009

LEINER PAK GELATINE LIMITED

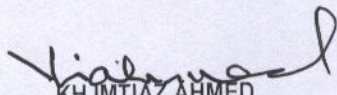
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2009

	Issued, subscribed and paid up share capital	Un- appropriated profit	Total
	...Rupees in thousand...		
Balance as at 30 June 2007	75,000	55,821	130,821
Profit for the period ended 31 March 2008	-	11,931	11,931
Balance as at 31 March 2008	<u>75,000</u>	<u>67,752</u>	<u>142,752</u>
Balance as at 30 June 2008	75,000	51,459	126,459
Profit for the period ended 31 March 2009	-	9,395	9,395
Balance as at 31 March 2009	<u>75,000</u>	<u>60,854</u>	<u>135,854</u>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.



KH. IJAZ AHMED
Director



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Chief Executive
& Managing Director
Lahore: April 29, 2009