



**TREET CORPORATION LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED BALANCE SHEET**

As at 30 June 2008

	Note	2008	2007
(Rupees in thousand)			
ASSETS			
Non-current assets			
Property, plant and equipment	4	954,637	663,945
Investment property	5	140,924	207,058
Long term investments	6	395,920	377,660
Long term loans and deposits	7	<u>5,370</u>	<u>6,020</u>
		1,496,851	1,254,683
CURRENT ASSETS			
Stores and spares	8	67,422	54,195
Stock in trade	9	548,998	302,397
Trade debts - considered good	10	148,333	93,318
Short term investments	11	95,112	160,871
Loans, advances, deposits, prepayments and other receivables	12	259,333	213,974
Cash and bank balances	13	<u>119,376</u>	<u>133,281</u>
		1,238,574	958,036
LIABILITIES			
CURRENT LIABILITIES			
Current portion of liability against assets subject to finance lease	17	507	1,088
Short term borrowings under mark-up arrangements- secured	14	1,128,464	543,884
Trade and other payables	15	187,519	188,121
Mark-up on short term borrowings under mark-up arrangements		19,406	7,272
Taxation		<u>10,590</u>	<u>16,395</u>
		1,346,486	756,760
NET CURRENT (LIABILITIES) / ASSETS			
		(107,912)	201,276
Long term deposits	16	3,044	834
Liability against assets subject to finance lease	17	-	507
Deferred liability	18	33,776	25,084
		<u>36,820</u>	<u>26,425</u>
Contingencies and commitments	19		
		1,352,119	1,429,534
Represented by:			
Share capital	20	41,822	41,822
Reserves	21	383,885	475,893
Unappropriated profit		<u>750,991</u>	<u>735,773</u>
		1,176,698	1,253,488
Minority interest		353	403
		<u>1,177,051</u>	<u>1,253,891</u>
Surplus on revaluation of property, plant and equipment	22	175,068	175,643
		1,352,119	1,429,534

The annexed notes 1 to 42 form an integral part of these financial statements.



Syed Shahid Ali
Chief Executive Officer



Muhammad Shafique Anjum
Director

Lahore:
September 27, 2008