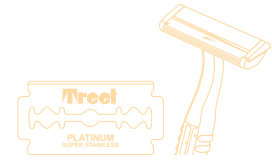




TREET CORPORATION LIMITED
BALANCE SHEET
As at 30 June 2008



	Note	2008	2007
(Rupees in thousand)			
ASSETS			
Non-current assets			
Property, plant and equipment	4	798,571	495,960
Investment property	5	140,924	207,058
Long term investments	6	650,921	621,679
Long term loans and deposits	7	894	1,154
		<u>1,591,310</u>	<u>1,325,851</u>
CURRENT ASSETS			
Stores and spares	8	61,021	51,331
Stock in trade	9	202,291	203,817
Trade debts - considered good	10	408,961	196,955
Short term investments	11	77,386	160,871
Loans, advances, deposits, prepayments and other receivables	12	192,718	253,102
Cash and bank balances	13	41,136	36,147
		<u>983,513</u>	<u>902,223</u>
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	932,693	543,884
Trade and other payables	15	137,431	134,350
Mark up on short term borrowings under mark-up arrangement		19,458	7,272
Taxation		3,585	2,568
		<u>1,093,674</u>	<u>689,162</u>
NET CURRENT (LIABILITIES) / ASSETS		(110,161)	213,061
Non current liabilities			
Long term deposits	16	2,894	834
Liability against assets subject to finance lease	17	-	507
Deferred liability	18	33,776	25,084
		<u>36,670</u>	<u>26,425</u>
Contingencies and commitments	19		
		<u>1,444,479</u>	<u>1,512,487</u>
Represented by:			
Share capital	20	41,822	41,822
Reserves	21	499,363	578,226
Unappropriated profit		728,226	716,796
Shareholder's equity		<u>1,269,411</u>	<u>1,336,844</u>
Surplus on revaluation of property, plant and equipment	22	175,068	175,643
		<u>1,444,479</u>	<u>1,512,487</u>

The annexed notes 1 to 41 form an integral part of these financial statements.

Syed Shahid Ali
 Chief Executive Officer

Muhammad Shafique Anjum
 Director

Lahore:
 September 27, 2008