

Balance Sheet

As at June 30, 2008

	Note	2008 (Rupees in thousand)	2007
ASSETS			
Non-current assets			
Fixed assets	4	112,052	107,531
Long-term investments	5	842,511	682,571
Long-term loans - net	6	347,839	467,608
Net investment in finance lease	7	1,467,961	1,409,702
Long-term deposits	8	5,059	1,150
Deferred tax assets - net	9	58,725	4,772
		<u>2,834,147</u>	<u>2,673,334</u>
Current assets			
Current maturity of long-term loans - net	6	208,085	137,705
Current maturity of net investment in finance lease	7	990,043	749,134
Short-term loans	10	410,691	197,979
Lendings	11	900,513	-
Receivable against continuous funding system transactions	12	360,468	556,265
Short-term investments	13	2,104,179	1,545,850
Taxation - net		237,428	228,896
Advances, deposits and prepayments	14	36,462	143,715
Interest, mark-up and profit accrued	15	57,549	78,274
Receivable against sale of securities	16	806,190	-
Other receivables - net	17	35,778	67,898
Cash and bank balances	18	849,863	269,966
		<u>6,997,249</u>	<u>3,975,682</u>
TOTAL ASSETS		<u><u>9,831,396</u></u>	<u><u>6,649,016</u></u>
EQUITY & LIABILITIES			
Capital and reserves			
Share capital	19	2,121,025	922,184
Reserves - net	20	<u>123,290</u>	<u>145,351</u>
		<u>2,244,315</u>	<u>1,067,535</u>
Deficit on revaluation of investments - net	21	<u>(62,069)</u>	<u>(17,977)</u>
Non-current liabilities			
Term finance certificates	22	310,160	434,356
Long-term finance	23	408,333	781,669
Long-term certificates of deposit	24	471,898	528,055
Long-term deposits on lease contracts	25	418,221	429,731
		<u>1,608,612</u>	<u>2,173,811</u>
Current liabilities			
Current maturity of term finance certificates	22	124,950	61,565
Current maturity of long-term finance	23	481,667	421,666
Current maturity of long-term certificates of deposit	24	319,784	359,316
Current maturity of long-term deposits on lease contracts	25	156,283	85,497
Short-term finance	26	299,182	77
Short-term certificates of deposit	27	2,683,477	1,840,159
Borrowings from financial institutions	28	1,559,109	465,000
Interest and mark-up accrued	29	166,604	103,217
Payable against purchase of securities	30	65,410	-
Accrued expenses and other liabilities	31	184,072	89,150
		<u>6,040,538</u>	<u>3,425,647</u>
TOTAL EQUITY AND LIABILITIES		<u><u>9,831,396</u></u>	<u><u>6,649,016</u></u>
Contingencies and commitments			
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The annexed notes 1 to 57 form an integral part of these financial statements.

Syed Babar Ali
Chairman

Samir Ahmed
Managing Director & Chief Executive