

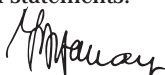
CLOVER PAKISTAN LIMITED

Balance Sheet as at June 30, 2009

	Note	2009 Rupees	2008 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	105,940,065	82,389,937
Intangible assets	6	586,458	-
Long-term loans	7	3,521,428	5,530,078
Long-term security deposits		121,466	121,466
		<u>110,169,417</u>	<u>88,041,481</u>
CURRENT ASSETS			
Stores		998,306	314,166
Stock-in-trade	8	230,135,219	208,850,700
Trade debts	9	112,097,321	78,626,250
Loans and advances	10	9,715,371	7,839,830
Trade deposits and short-term prepayments	11	9,563,348	4,841,962
Other receivables	12	6,061,497	10,870,739
Short term investments	13	60,598,356	145,818,504
Duty refunds due from government	14	20,997,742	-
Taxation - net		22,942,457	10,109,528
Cash and bank balances	15	140,197,684	72,892,124
		<u>613,307,301</u>	<u>540,163,803</u>
TOTAL ASSETS		<u><u>723,476,718</u></u>	<u><u>628,205,284</u></u>
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorised share capital 10,000,000 (2008: 10,000,000) Ordinary shares of Rs. 10/- each		<u>100,000,000</u>	<u>100,000,000</u>
Issued, subscribed and paid-up capital	16	94,348,800	78,624,000
Reserves	17	<u>260,273,030</u>	<u>300,435,038</u>
		354,621,830	379,059,038
NON CURRENT LIABILITIES			
Long-term deposits	18	2,904,500	2,354,500
Deferred taxation	19	5,943,770	6,809,167
		<u>8,848,270</u>	<u>9,163,667</u>
CURRENT LIABILITIES			
Trade and other payables	20	348,504,592	226,156,181
Accrued mark-up		686,603	187,590
Sales tax payable		10,815,423	13,638,808
		<u>360,006,618</u>	<u>239,982,579</u>
CONTINGENCIES AND COMMITMENTS	21		
TOTAL EQUITY AND LIABILITIES		<u><u>723,476,718</u></u>	<u><u>628,205,284</u></u>

The annexed notes from 1 to 40 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director