

ASIM TEXTILE MILLS LIMITED
INTERIM CONDENSED BALANCE SHEET
AS AT DECEMBER 31, 2008

| | Note | December 31, 2008 Unaudited | June 30, 2008 Audited |
|--|------|-----------------------------------|-----------------------------|
| ----- (Rupees '000') ----- | | | |
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property, plant and equipment - <i>Tangible</i> | 4 | 392,955 | 402,817 |
| Security deposits | | 7,461 | 7,428 |
| | | 400,416 | 410,245 |
| CURRENT ASSETS | | | |
| Stores and spares | | 4,067 | 4,441 |
| Stock in trade | | 23,220 | 90,790 |
| Trade debts | | 9 | 20 |
| Advances | | 11,214 | 9,559 |
| Balance with statutory authorities | | 4,081 | 3,218 |
| Cash and bank balances | | 69,339 | 14,776 |
| | | 111,930 | 122,804 |
| | | 512,346 | 533,049 |
| SHARE CAPITAL AND RESERVES | | | |
| Authorized share capital | | | |
| 17,500,000 (June 30, 2008: 17,500,000) ordinary shares of Rs. 10/- each | | 175,000 | 175,000 |
| Issued, subscribed and paid up share capital | | | |
| 15,177,000 (June 30, 2008: 15,177,000) ordinary shares of Rs. 10/- each fully paid in cash | | 151,770 | 151,770 |
| Accumulated loss | | (524,343) | (524,059) |
| | | (372,573) | (372,289) |
| SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT | | | |
| | | 152,850 | 156,622 |
| NON CURRENT LIABILITIES | | | |
| Long term financing | 5 | 415,047 | 415,047 |
| Deferred liabilities | | 83,660 | 86,653 |
| | | 498,707 | 501,700 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 36,657 | 50,311 |
| Interest accrued on long term financing | 6 | 194,161 | 194,161 |
| Short term borrowing | | 2,544 | 2,544 |
| | | 233,362 | 247,016 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 7 | - | - |
| | | 512,346 | 533,049 |

The annexed notes form an integral part of these interim condensed financial statements.

(CHIEF EXECUTIVE)

(DIRECTOR)