

LEINER PAK GELATINE LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2010

	(Un-audited) Sept. 30 2010	(Audited) June.30 2010
 Rupees in thousands.....	
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	75,000	75,000
Unappropriated profit	54,223	60,818
	<u>129,223</u>	<u>135,818</u>
Surplus on revaluation of property, plant and equipment	78,198	78,198
Non-current liabilities		
Long term financing	7,500	7,500
Liabilities against assets subject to finance lease	2,598	3,084
Deferred taxation	8,517	8,600
	<u>18,615</u>	<u>19,184</u>
Current liabilities		
Trade and other payables	57,165	46,704
Mark-up accrued	2,843	2,507
Short term borrowings	70,608	74,653
Current portion of non-current liabilities	7,176	8,499
	<u>137,792</u>	<u>132,363</u>
Contingencies and commitments	-	-
	<u>363,828</u>	<u>365,563</u>
ASSETS		
Non-current assets		
Property , plant and equipment	196,079	195,240
Intangible assets	46	50
Long term deposits	1,593	1,593
	<u>197,718</u>	<u>196,883</u>
Current assets		
Stores,spare parts and loose tools	13,205	12,908
Stock-in-trade	116,114	117,267
Trade debts	15,983	19,124
Advances	292	423
Trade deposits and short term prepayments	1,406	1,496
Other receivables	12,149	12,910
Advance income tax-net	4,072	3,422
Cash and bank Balances	2,889	1,130
	<u>166,110</u>	<u>168,680</u>
	<u>363,828</u>	<u>365,563</u>

Shivan Ahmed

KH.IBRAR AHMED
Director

Kh. M. Ijaz Ahmed

KH.MITIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2010

LEINER PAK GELATINE LIMITED**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**

FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2010

	QUARTER ENDED Sept.30 2010	QUARTER ENDED Sept.30 2009
..... Rupees in thousands.....		
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(5,843)	8,395
Adjustments for:		
Depreciation	2,311	2,481
Amortization	4	-
Provision for employee retirement benefits	363	337
Finance cost	3,774	2,291
Provision for worker welfare fund	-	168
Gain on sale of Property, plant and equipment	(118)	(554)
Provision for Workers' Profit Participation Fund	-	451
	<u>6,334</u>	<u>5,174</u>
Operating profit before changes in working capital	491	13,569
Changes in working capital		
(Increase)/decrease in current assets		
Stores, spare parts and loose tools	(297)	(909)
Stock-in-trade	1,153	(2,650)
Trade debts	3,141	12,018
Advances	131	(1,533)
Trade deposits and short term prepayments	90	(243)
Other receivables	851	(39)
Increase/(Decrease) in current liabilities		
Trade and other payables	11,748	32,306
Cash generated from operations	<u>17,308</u>	<u>52,519</u>
Finance cost paid	(3,438)	(3,033)
Payment to provident fund	(359)	(358)
Taxes paid	(1,485)	(819)
Dividend paid	(1,291)	-
Sales tax payments	(90)	(743)
Net cash flow from operating activities	<u>10,645</u>	<u>47,566</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(16)	(3,777)
Capital work in Progress	(3,251)	(1,420)
Proceeds from disposal of property, plant and equipment	235	1,064
Increase in long term deposits	-	(761)
Net cash used in investing activities	<u>(3,032)</u>	<u>(4,894)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of liabilities against assets subject to finance lease	(559)	(665)
Repayment of long term loan	(1,250)	-
Net decrease in short term borrowings	(4,045)	(41,142)
Net cash used in financing activities	<u>(5,854)</u>	<u>(41,807)</u>
Net cash (decrease)/increase in cash and cash equivalents	1,759	865
Cash and cash equivalents at the beginning of the period	<u>1,130</u>	<u>1,244</u>
Cash and cash equivalents at the end of the period	<u><u>2,889</u></u>	<u><u>2,109</u></u>

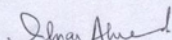
S. Ibrar Ahmed
KH.IBRAR AHMED
Director

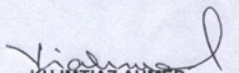
KH. IMTIAZ AHMED
KH. IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2010

LEINER PAK GELATINE LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2010

	QUARTER ENDED Sept.30 2010	QUARTER ENDED Sept.30 2009
 Rupees in thousands.....	
(Loss)/profit after taxation	(6,595)	5,164
Other comprehensive income	-	-
Total comprehensive (loss)/income for the period	<u>(6,595)</u>	<u>5,164</u>


KH. IBRAR AHMED
Director

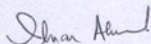
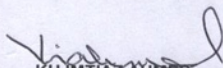

KH. IMTIAZ AHMED
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Lahore: October 30, 2010

LEINER PAK GELATINE LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2010

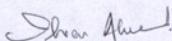
	QUARTER ENDED Sept.30 2010	QUARTER ENDED Sept.30 2009
 Rupees in thousands.....	
Sales-net	75,197	101,800
Cost of sales	69,763	82,486
Gross profit	5,434	19,314
Other operating income	2,606	1,955
	8,040	21,269
Distribution cost	1,360	796
Administrative expenses	8,704	9,168
Other operating expenses	45	619
Finance cost	3,774	2,291
(Loss)/profit before taxation	(5,843)	8,395
Taxation	752	3,231
(Loss)/profit after taxation	(6,595)	5,164
(Loss)/earning per share-basic and diluted (Rupees)	(0.88)	0.69

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DirectorKH. IMTIAZ AHMED
Chief Executive
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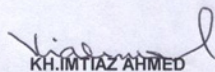
LEINER PAK GELATINE LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2010

	<u>Share capital</u>		
	<u>Issued, subscribed and paid up share capital</u>	<u>Un-appropriated profit</u>	<u>Total</u>
 Rupees in thousands.....		
Balance as at 30 June 2009	75,000	72,818	147,818
Profit during the quarter	-	5,164	5,164
Balance as at September 30 , 2009	<u>75,000</u>	<u>77,982</u>	<u>152,982</u>
Balance as at 30 June 2010	75,000	60,818	135,818
Loss during the quarter	-	(6,595)	(6,595)
Balance as at September 30 , 2010	<u>75,000</u>	<u>54,223</u>	<u>129,223</u>



KH. IBRAR AHMED
Director



KH. IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2010