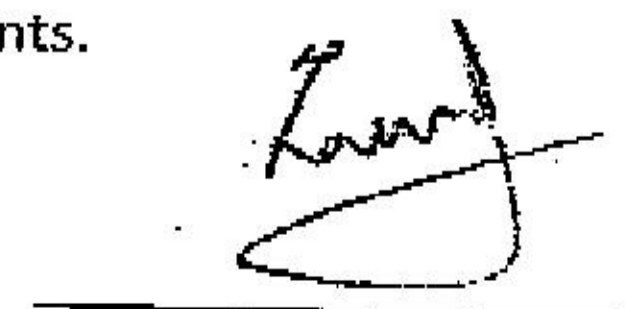


DOST STEELS LIMITED**BALANCE SHEET
AS AT JUNE 30, 2009**

	Note	2009 Rupees	2008 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	2,011,737,387	1,758,114,628
Long term security deposits	5	13,886,445	13,886,445
Deferred tax asset	6	-	873,907
CURRENT ASSETS			
Receivable against trading - considered good		1,013,468	1,152,490
Advances, deposit and other receivable	7	21,681,695	52,084,479
Cash and bank balances	8	174,321	1,967,390
		22,869,484	55,204,359
TOTAL ASSETS		2,048,493,316	1,828,079,339
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 70,000,000 ordinary shares of Rs. 10/- each		700,000,000	700,000,000
Issued, subscribed and paid up capital	9	674,645,000	675,000,000
Reserves		(52,888,090)	(39,234,168)
SHAREHOLDERS' EQUITY		621,756,910	635,765,832
NON-CURRENT LIABILITIES			
Long term loans	10	386,293,256	605,613,792
CURRENT LIABILITIES			
Current and overdue portion of long term loans	10	545,014,981	325,694,445
Short term loans	11	233,384,407	188,458,121
Trade and other payables	12	58,193,742	39,557,625
Markup accrued on secured loans		203,850,020	32,866,858
Provision for taxation		-	122,666
		1,040,443,150	586,699,715
CONTINGENCIES AND COMMITMENTS	13		
TOTAL EQUITY AND LIABILITIES		2,048,493,316	1,828,079,339

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


Chief Executive


Director