

BALANCE SHEET

AS AT DECEMBER 31, 2006

| | Note | Unaudited December 31, 2006 Rupees | Audited June 30, 2006 Rupees |
|---|------|---|---------------------------------------|
| SHARE CAPITAL | | | |
| Authorised Capital 120,000,000 (2006: 90,000,000) Ordinary shares of Rs.10 each | | <u>1,200,000,000</u> | <u>900,000,000</u> |
| Issued, subscribed and paid-up capital | | 785,201,274 | 713,819,340 |
| Unappropriated profit | | 741,279,736 | 729,582,425 |
| | | 1,526,481,010 | 1,443,401,765 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 22,790,929 | 55,318,240 |
| Interest / mark-up accrued on loans | | 12,492,770 | 6,608,493 |
| Short-term borrowings | | 1,121,582,767 | 1,047,257,990 |
| Provision for taxation | | 58,633,349 | 51,326,758 |
| | | 1,215,499,814 | 1,160,511,481 |
| CONTINGENCIES AND COMMITMENTS 2 | | | |
| | | <u>2,741,980,825</u> | <u>2,603,913,246</u> |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 3 | 927,703,332 | 951,611,735 |
| Long-term deposits | | 7,246,655 | 7,246,655 |
| CURRENT ASSETS | | | |
| Stores, spares and loose tools | | 22,000,778 | 20,230,219 |
| Stock-in-trade | | 1,152,648,664 | 1,079,358,389 |
| Trade debts | | 424,902,366 | 294,175,836 |
| Loans and advances | | 2,465,301 | 9,682,836 |
| Trade deposits and prepayments | | 8,894,315 | 4,885,267 |
| Advance income tax | | 68,592,500 | 45,990,454 |
| Cash and bank balances | | 127,526,914 | 190,731,855 |
| | | 1,807,030,838 | 1,645,054,856 |
| | | <u>2,741,980,825</u> | <u>2,603,913,246</u> |

The annexed notes form an integral part of these financial statements

DIRECTORDIRECTOR