

**BALANCE SHEET**

AS AT JUNE 30, 2007

	Note	2007	2006
(Rupees in '000)			
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	864,837	739,281
Intangible assets	5	17,400	23,200
Long term loans	6	14,185	9,551
Long term security deposits	7	3,521	1,983
		<u>899,943</u>	<u>774,015</u>
<b>CURRENT ASSETS</b>			
Stores and spares	8	16,742	16,140
Stock in trade	9	777,851	614,349
Trade debts	10	144,263	105,782
Loans and advances	11	37,763	35,728
Trade deposits, short term prepayments and other receivables	12	30,670	10,863
Accrued markup	13	119	2,609
Taxation		27,023	-
Short term investments - available for sale	14	295,455	161,367
Cash and bank balances	15	420,696	390,638
		<u>1,750,582</u>	<u>1,337,476</u>
<b>TOTAL ASSETS</b>		<u><u>2,650,525</u></u>	<u><u>2,111,491</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised share capital			
20,000,000 ordinary shares of Rs 10 each		<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid-up share capital	16	152,879	122,303
Reserves	17	1,553,776	1,175,286
Surplus on revaluation of investments	14	455	1,367
		<u>1,707,110</u>	<u>1,298,956</u>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term loans	18	5,625	8,125
Liabilities against assets subject to finance leases	19	-	1,085
Deferred taxation	20	115,242	99,532
Long term deposits	21	4,098	3,845
		<u>124,965</u>	<u>112,587</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	22	623,463	516,706
Accrued markup	23	3,506	276
Current maturities of:			
- long term loans	18	2,500	54,064
- liabilities against assets subject to finance leases	19		573
Short term borrowings	24	188,981	
Taxation			128,329
		<u>818,450</u>	<u>699,948</u>
<b>TOTAL LIABILITIES</b>		<u>943,415</u>	<u>812,535</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	25		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>2,650,525</u></u>	<u><u>2,111,491</u></u>

The annexed notes 1 to 42 form an integral part of these financial statements.

  
**ZULFIQAR ALI LAKHANI**  
 Chief Executive

  
**TASLEEMUDDIN A. BATLAY**  
 Director