

**BALANCE SHEET**

As at September 30, 2007

	Note	September 30, 2007 Unaudited (Rupees in '000)	June 30, 2007 Audited
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	887,778	864,837
Intangible assets		15,950	17,400
Long term loans		19,161	14,185
Long term security deposits		3,521	3,521
		926,410	899,943
CURRENT ASSETS			
Stores and spares		16,627	16,742
Stock in trade		734,427	777,851
Trade debts		259,609	144,263
Loans and advances		48,080	37,763
Trade deposits, short term prepayments and other receivables		31,920	30,670
Accrued profit		471	119
Taxation		5,213	27,023
Short term investments -available for sale		135,448	295,455
Cash and bank balances	4	604,258	420,696
		1,836,053	1,750,582
TOTAL ASSETS		2,762,463	2,650,525
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 20,000,000 ordinary shares of Rs. 10/- each		200,000	200,000
Issued, subscribed and paid up share capital	5	191,099	152,879
Reserves		1,434,252	1,553,776
Surplus on revaluation of investments		5,447	455
		1,630,798	1,707,110
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term loans		5,000	5,625
Deferred taxation		126,366	115,242
Long term deposits		4,268	4,098
		135,634	124,965
CURRENT LIABILITIES			
Trade and other payables	6	800,955	623,463
Accrued markup		2,766	3,506
Current maturity of long term loans		2,500	2,500
Short term borrowings	7	189,810	188,981
		996,031	818,450
TOTAL LIABILITIES		1,131,665	943,415
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		2,762,463	2,650,525

The annexed notes 1 to 13 form an integral part of these financial statements.


Zulfqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director