

**BALANCE SHEET**

As at December 31, 2005 (Unaudited)	Note	December 31, 2005	June 30, 2005
Rupees in '000			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	643,843	618,025
Tangible fixed assets		22,116	4,394
Capital work-in-progress	4		
		665,959	622,419
Intangible assets		26,100	29,000
Long term loans		7,284	6,001
Long term deposits		2,051	2,323
		701,394	659,743
CURRENT ASSETS			
Stores and spares		15,583	11,058
Stock in trade		538,596	536,707
Trade debts		102,137	83,738
Loans and advances		27,080	16,620
Trade deposits, short term prepayments and other receivables		21,551	13,321
Cash and bank balances		352,612	216,537
		1,057,559	877,981
TOTAL ASSETS		1,758,953	1,537,724
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		122,303	122,303
Reserves		904,726	829,310
		1,027,029	951,613
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term loans		34,842	52,189
Liabilities against assets subject to finance leases		1,377	1,658
Deferred taxation		97,000	92,000
Long term deposits		3,588	4,063
		136,807	149,910
CURRENT LIABILITIES			
Trade and other payables	5	477,306	331,461
Current maturity of : -Long term loans		56,567	61,567
-Liabilities against assets subject to finance leases		554	3,356
Short term borrowings			5,481
Taxation		60,690	34,336
		595,117	436,201
TOTAL LIABILITIES		731,924	586,111
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES	6	1,758,953	1,537,724

The annexed notes 1 to 10 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director