


BALANCE SHEET

AS AT JUNE 30, 2005

	Note	2005	Restated 2004
Rupees in '000			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	622,419	558,156
Intangible assets	5	29,000	35,100
Long term loans	6	6,001	4,211
Long term deposits	7	2,323	2,732
		659,743	600,199
CURRENT ASSETS			
Stores and spares	8	11,058	10,852
Stock in trade	9	536,707	432,808
Trade debts	10	83,738	96,008
Loans and advances	11	16,620	10,017
Trade deposits, short term prepayments and other receivables	12	13,321	9,937
Cash and bank balances	13	216,537	249,203
		877,981	808,825
TOTAL ASSETS		1,537,724	1,409,024
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	14	122,303	122,303
Reserves	15	829,310	648,639
		951,613	770,942
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term loans	16	52,189	113,756
Liabilities against assets subject to finance leases	17	1,658	1,078
Deferred taxation	18	92,000	56,000
Long term deposits	19	4,063	4,030
		149,910	174,864
CURRENT LIABILITIES			
Trade and other payables	20	331,461	364,799
Current maturity of:			
- Long term loans	16	61,567	64,692
- Liabilities against assets subject to finance leases	17	3,356	9,367
Short term borrowings	21	5,481	2,264
Taxation		34,336	22,096
		436,201	463,218
TOTAL LIABILITIES		586,111	638,082
CONTINGENCIES AND COMMITMENTS	22		
TOTAL EQUITY AND LIABILITIES		1,537,724	1,409,024

The annexed notes 1 to 41 form an integral part of these financial statements.


ZULFIQAR ALI LAKHANI
Chief Executive


TASLEEMUDDIN A. BATLAY
Director