

**BALANCE SHEET**

As at March 31, 2007 (Unaudited)

	Note	March 31, 2007	June 30, 2006
(Rupees in '000)			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	854,925	739,281
Intangible assets		18,850	23,200
Long term loans		12,462	9,551
Long term security deposits		1,821	1,983
		888,058	774,015
CURRENT ASSETS			
Stores and spares		17,630	16,140
Stock in trade		747,802	614,349
Trade debts		149,833	105,782
Loans and advances		45,048	35,728
Trade deposits, short term prepayments and other receivables		27,435	10,863
Accrued markup		589	2,609
Short term investments - available for sale		81,696	161,367
Cash and bank balances		465,811	390,638
		1,535,844	1,337,476
TOTAL ASSETS		2,423,902	2,111,491
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	4	152,879	122,303
Reserves		1,398,005	1,175,286
Surplus on revaluation of investments		4,863	1,367
		1,555,747	1,298,956
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term loans		6,250	8,125
Liabilities against assets subject to finance leases			1,085
Deferred taxation		117,500	99,532
Long term deposits		4,003	3,845
		127,753	112,587
CURRENT LIABILITIES			
Trade and other payables	5	540,554	516,706
Accrued interest		2,919	276
Current maturities of:			
- Long term loans		28,592	54,064
- Liabilities against assets subject to finance leases			573
Short term borrowings	6	168,337	
Taxation			128,329
		740,402	699,948
TOTAL LIABILITIES		868,155	812,535
CONTINGENCIES AND COMMITMENTS			
	7		
TOTAL EQUITY AND LIABILITIES		2,423,902	2,111,491

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


Zulfikar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director