



# BALANCE SHEET

as at June 30, 2009

|  | Note | 2009<br>(Rupees in '000) | 2008             |
|--|------|--------------------------|------------------|
| <b>ASSETS</b>                                |      |                          |                  |
| <b>NON-CURRENT ASSETS</b>                    |      |                          |                  |
| Property, plant and equipment                | 5    | 1,193,518                | 963,240          |
| Intangible assets                            | 6    | 16,812                   | 14,715           |
| Long term loans                              | 7    | 18,504                   | 18,551           |
| Long term security deposits                  | 8    | 6,431                    | 2,962            |
|  |      | 1,235,265                | 999,468          |
| <b>CURRENT ASSETS</b>                        |      |                          |                  |
| Stores and spares                            | 9    | 15,138                   | 14,085           |
| Stock in trade                               | 10   | 1,128,432                | 1,006,364        |
| Trade debts                                  | 11   | 339,490                  | 177,983          |
| Loans and advances                           | 12   | 158,728                  | 95,412           |
| Trade deposits and short term prepayments    | 13   | 25,724                   | 18,988           |
| Other receivables                            | 14   | 12,140                   | 38,753           |
| Profit receivable from banks                 | 15   | 837                      | 2,291            |
| Taxation                                     |      | -                        | 11,842           |
| Short term investments - available for sale  | 16   | -                        | 180,201          |
| Cash and bank balances                       | 17   | 1,024,666                | 592,937          |
|  |      | 2,705,155                | 2,138,856        |
| <b>TOTAL ASSETS</b>                          |      | <b>3,940,420</b>         | <b>3,138,324</b> |
| <b>EQUITY AND LIABILITIES</b>                |      |                          |                  |
| <b>SHARE CAPITAL AND RESERVES</b>            |      |                          |                  |
| Authorised share capital                     | 18   | 400,000                  | 200,000          |
| Issued, subscribed and paid-up share capital | 18   | 238,873                  | 191,098          |
| Reserves                                     | 19   | 2,461,338                | 1,950,245        |
| Surplus on revaluation of investments        | 16   | -                        | 201              |
|  |      | 2,700,211                | 2,141,544        |
| <b>LIABILITIES</b>                           |      |                          |                  |
| <b>NON-CURRENT LIABILITIES</b>               |      |                          |                  |
| Long term loan                               | 20   | 625                      | 3,125            |
| Deferred taxation                            | 21   | 161,000                  | 154,900          |
| Long term deposits                           | 22   | 5,658                    | 4,465            |
|  |      | 167,283                  | 162,490          |
| <b>CURRENT LIABILITIES</b>                   |      |                          |                  |
| Trade and other payables                     | 23   | 975,381                  | 786,145          |
| Accrued mark-up                              | 24   | 167                      | 700              |
| Current maturity of long term loan           | 20   | 2,500                    | 2,500            |
| Short term borrowings                        | 25   | -                        | 44,945           |
| Taxation                                     |      | 94,878                   | -                |
|  |      | 1,072,926                | 834,290          |
| <b>TOTAL LIABILITIES</b>                     |      | <b>1,240,209</b>         | <b>996,780</b>   |
| <b>CONTINGENCIES AND COMMITMENTS</b>         | 26   |                          |                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>          |      | <b>3,940,420</b>         | <b>3,138,324</b> |

The annexed notes 1 to 44 form an integral part of these financial statements.

  
Zulfiqar Ali Lakhani  
Chief Executive

  
Tasleemuddin Ahmed Batlay  
Director