



Balance Sheet

as at December 31, 2006

		December 31, 2006	June 30, 2006
	Note	Un-audited Rupees in thousand	Audited
ASSETS			
NON CURRENT ASSETS			
Fixed assets - property, plant and equipment	5	55,438	58,031
Long-term loans - secured, considered good		1,870	2,060
Long-term security deposits		444	444
		<u>57,752</u>	<u>60,535</u>
CURRENT ASSETS			
Stores		294	311
Stock-in-trade		124,321	105,753
Trade debts		12,027	35,668
Loans and advances		11,123	9,133
Trade deposits and short-term prepayments		3,713	1,762
Profit accrued on short-term investment		309	96
Other receivables		486	541
Short term investments	6	101,272	25,000
Income tax - net		14,979	-
Cash and bank balances		11,729	230,638
		<u>280,253</u>	<u>408,902</u>
TOTAL ASSETS		<u>338,005</u>	<u>469,437</u>
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorised share capital			
10,000,000 (2005: 10,000,000) Ordinary shares of Rs. 10/- each		<u>100,000</u>	<u>100,000</u>
Issued, subscribed and paid-up capital	7	65,520	54,600
Reserves		169,834	201,710
		<u>235,354</u>	<u>256,310</u>
NON CURRENT LIABILITIES			
Liabilities against assets subject to finance leases		58	142
Long-term deposits		2,147	2,132
Deferred taxation		3,235	4,000
		<u>5,440</u>	<u>6,274</u>
CURRENT LIABILITIES			
Current portion of liabilities against assets subject to finance lease		166	178
Trade and other payables		97,033	192,757
Mark up accrued		11	9
Sales tax payable		1	10,183
Income tax - net		-	3,726
		<u>97,211</u>	<u>206,853</u>
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		<u>338,005</u>	<u>469,437</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.


 Zulfiqar Ali Lakhani
 Chief Executive


 Tasleemuddin Ahmed Batlay
 Director