

Balance Sheet
as at June 30, 2007 (Un-audited)

	June 30, 2007	March 31, 2007
Note	(Rupees in thousand)	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital: 200,000,000 (March 31, 2007: 75,000,000) ordinary shares of Rs 10/- each	2,000,000	750,000
Issued, subscribed and paid up capital: 71,400,000 (March 31, 2007: 71,400,000) ordinary shares of Rs 10/- each	714,000	714,000
Reserves	1,727,000	1,991,000
Unappropriated profit/(accumulated loss)	19,896	(264,332)
	2,460,896	2,440,668
NON-CURRENT LIABILITIES		
Long - term finances - Secured	458,334	1,958,334
CURRENT LIABILITIES		
Current portion of long-term finances	1,333,333	583,333
Short - term running finance	224,416	-
Mark-up accrued on loans and other payables	59,549	39,627
Trade and other payables	3,126,416	3,283,155
	4,743,714	3,906,115
CONTINGENCIES AND COMMITMENTS		
	-	-
	7,662,944	8,305,117
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	3,978,516	4,082,955
Intangible Assets	56,659	65,903
Capital work-in-progress	156,632	191,842
Long-term loans and advances	28,048	28,105
Long term deposits	4,091	4,091
Deferred taxation	263,590	251,008
	4,487,536	4,623,904
CURRENT ASSETS		
Stores and spares	55,430	50,316
Stock-in-trade	1,999,950	2,704,946
Trade debts	-	-
Trade & other receivables	880,525	706,092
Cash and bank balances	239,503	219,859
	3,175,408	3,681,213
	7,662,944	8,305,117

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


Yusuf H. Shirazi
Chairman


Atsushi Yamazaki
Chief Executive