


Balance Sheet


	Note	2007 (Rupees in thousand)	2006
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital 75,000,000 (2006: 75,000,000) ordinary shares of Rs 10 each		750,000	750,000
Issued, subscribed and paid up capital 71,400,000 (2006: 42,000,000) ordinary shares of Rs 10 each	5	714,000	420,000
Reserves (Accumulated loss)/unappropriated profit	6	1,991,000 (264,332)	1,579,500 705,708
		2,440,668	2,705,208
NON-CURRENT LIABILITIES			
Long-term finances - Secured	7	1,958,334	666,667
Deferred taxation	8	-	5,428
		1,958,334	672,095
CURRENT LIABILITIES			
Current portion of long-term finances	7	583,333	333,333
Short term borrowings	9	-	1,454,873
Mark-up accrued on loans and other payables		39,627	15,719
Trade and other payables	10	3,283,155	3,993,047
		3,906,115	5,796,972
CONTINGENCIES AND COMMITMENTS			
	11		
		8,305,117	9,174,275

As At March 31, 2007

	Note	2007 (Rupees in thousand)	2006
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	12	4,082,955	1,051,723
Intangible assets	13	65,903	33,202
Capital work-in-progress	14	191,842	1,274,230
Long-term investments	15	-	509,039
Long-term loans and advances	16	28,105	34,074
Long term deposits		4,091	2,089
Deferred taxation	8	251,008	-
		<u>4,623,904</u>	<u>2,904,357</u>
CURRENT ASSETS			
Stores and spares	17	50,316	29,736
Stock-in-trade	18	2,704,946	4,169,120
Trade debts	19	-	-
Short term investments	15	-	634,843
Trade and other receivables	20	706,092	1,075,600
Cash and bank balances	21	219,859	360,619
		<u>3,681,213</u>	<u>6,269,918</u>
		<u>8,305,117</u>	<u>9,174,275</u>

The annexed notes from 1 to 40 form an integral part of these financial statements.


Yusuf H. Shirazi
Chairman


Atsushi Yamazaki
Chief Executive