


Balance Sheet
as at December 31, 2005 (Un-audited)

	December 31, 2005	March 31, 2005
Note	(Rupees in thousand)	
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Authorised capital 75,000,000 (March 31, 2005: 75,000,000) ordinary shares of Rs. 10 each	750,000	750,000
Issued, subscribed and paid up capital 42,000,000 (March 31, 2005: 42,000,000) ordinary shares of Rs. 10 each	420,000	420,000
Share Premium	76,000	76,000
Reserves	1,503,500	1,503,500
Unappropriated profit	376,526	94,914
	2,376,026	2,094,414
 CURRENT LIABILITIES		
Trade and other payables	7,535,200	9,693,653
Dividends	5,071	4,716
	7,540,271	9,698,369
 CONTINGENCIES AND COMMITMENTS		
	9,916,297	11,792,783
 ASSETS		
FIXED CAPITAL EXPENDITURE		
- Property, plant and equipment	1,050,461	649,244
- Intangible Assets	39,490	15,927
- Capital work-in-progress	746,791	28,832
	1,836,742	694,003
 OTHER LONG TERM ASSETS		
Long term investments	1,083,100	758,419
Long term loans and deposits	35,032	36,060
Deferred tax asset	-	17,814
	1,118,132	812,293
 CURRENT ASSETS		
Stores and spares	25,178	22,878
Stock-in-trade	4,780,787	3,159,153
Advances, deposits, prepayments and other receivables	1,303,720	1,230,469
Cash and bank balances	851,738	5,873,987
	6,961,423	10,286,487
	9,916,297	11,792,783

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


Yusuf H. Shirazi
Chairman


Mamoru Suwama
Chief Executive