



**Balance Sheet**  
as at December 31, 2006 (Un-audited)

	December 31, 2006	March 31, 2006
Note	<u>(Rupees in thousand)</u>	
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized capital: 75,000,000 (March 31, 2006: 75,000,000) ordinary shares of Rs 10/- each	<u>750,000</u>	<u>750,000</u>
Issued, subscribed and paid up capital: 71,400,000 (March 31, 2006: 42,000,000) ordinary shares of Rs 10/- each	714,000	420,000
Reserves	1,991,000	1,579,500
Unappropriated profit	(126,234)	705,708
	2,578,766	2,705,208
<b>NON-CURRENT LIABILITIES</b>		
Long - term finances	4 750,000	666,667
Deferred taxation	-	5,428
	750,000	672,095
<b>CURRENT LIABILITIES</b>		
Current portion of long term finances	4 1,333,333	333,333
Short - term borrowings	5 2,539,662	1,454,873
Mark-up accrued on loans and other payables	112,922	15,719
Trade and other payables	4,214,964	3,993,047
	8,200,881	5,796,972
<b>CONTINGENCIES AND COMMITMENTS</b>	6 -	-
	<u>11,529,647</u>	<u>9,174,275</u>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	7 4,084,132	1,051,723
Intangible Assets	76,008	33,202
Capital work-in-progress	218,614	1,274,230
Long term investments	506,327	509,039
Long term loans, advances and deposits	32,407	36,163
Deferred taxation	149,373	-
	5,066,861	2,904,357
<b>CURRENT ASSETS</b>		
Stores and spares	35,618	29,736
Stock-in-trade	4,792,867	4,169,120
Trade debts	-	-
Short term investments	634,971	634,843
Trade & other receivables	983,798	1,075,600
Cash and bank balances	15,532	360,619
	6,462,786	6,269,918
	<u>11,529,647</u>	<u>9,174,275</u>

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

  
Yusuf H. Shirazi  
Chairman

  
Mamoru Suwama  
Chief Executive