


## Balance Sheet as at March 31, 2010

	Note	2010 (Rupees in thousand)	2009
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital 200,000,000 (2009: 200,000,000) ordinary shares of Rs 10 each		2,000,000	2,000,000
Issued, subscribed and paid up capital 142,800,000 (2009: 142,800,000) ordinary shares of Rs 10 each	5	1,428,000	1,428,000
Reserves	6	1,401,500	1,801,500
Accumulated loss		(853,855)	(401,655)
		1,975,645	2,827,845
<b>NON-CURRENT LIABILITIES</b>			
Long-term finances - secured	7	1,333,333	1,500,000
<b>CURRENT LIABILITIES</b>			
Current portion of long term finances	7	166,667	-
Short term borrowings - secured	8	-	2,151,601
Mark-up accrued on borrowings		37,400	75,048
Trade and other payables	9	5,448,222	3,387,594
		5,652,289	5,614,243
<b>CONTINGENCIES AND COMMITMENTS</b>			
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		8,961,267	9,942,088



	Note	2010 (Rupees in thousand)	2009
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	4,445,810	5,190,535
Intangible assets	12	125,988	195,830
Capital work-in-progress	13	21,813	19,226
Long term investments	14	-	-
Long term loans and advances	15	33,896	31,503
Long term deposits		4,042	4,042
Deferred taxation	16	802,914	571,214
		<u>5,434,463</u>	<u>6,012,350</u>
<b>CURRENT ASSETS</b>			
Stores and spares	17	121,368	101,942
Stock-in-trade	18	2,329,161	2,954,091
Trade debts	19	-	-
Advances, prepayments and other receivables	20	994,229	853,218
Cash and bank balances	21	82,046	20,487
		<u>3,526,804</u>	<u>3,929,738</u>
		<u>8,961,267</u>	<u>9,942,088</u>

The annexed notes 1 to 39 form an integral part of these financial statements.

  
**Yusuf H. Shirazi**  
Chairman

  
**Atsushi Yamazaki**  
Chief Executive