

BALANCE SHEET

ASSETS	NOTE	June 30, 2006 Rupees	(restated) June 30 2005 Rupees
NON-CURRENT ASSETS			
Property, plant and equipment	3	2,151,440,785	1,308,144,964
Long-term investment	4	400,000	317,500
Long-term loans	5	6,187,334	6,333,418
Long-term deposits	6	9,295,044	14,666,436
CURRENT ASSETS			
Stores, spare parts and loose tools	7	24,508,294	24,125,709
Stock-in-trade	8	594,035,718	785,418,763
Trade debts	9	180,966,914	154,973,530
Loans and advances	10	39,003,450	42,827,445
Trade deposits and short-term prepayments	11	19,195,814	8,270,687
Other receivables	12	166,573	6,518,836
Taxation	13	21,432,496	6,119,379
Bank balances	14	23,858,850	12,223,409
		903,168,109	1,040,477,758
		<u><u>3,070,491,272</u></u>	<u><u>2,369,940,076</u></u>

The annexed notes from 1 to 42 form an integral part of these financial statements.



MOHAMMAD SALIM
CHIEF EXECUTIVE / DIRECTOR

AS AT JUNE 30, 2006

EQUITY AND LIABILITIES	NOTE	June 30, 2006 Rupees	(restated) June 30 2005 Rupees
SHARE CAPITAL AND RESERVES			
Authorized share capital			
6,000,000 (June 30, 2005: 6,000,000) ordinary shares of Rs.10 each		<u>60,000,000</u>	<u>60,000,000</u>
Issued, subscribed and paid up share capital	15	30,000,000	30,000,000
General reserve		650,000,000	550,000,000
Unappropriated profit		<u>57,169,995</u>	<u>34,592,756</u>
		737,169,995	614,592,756
NON-CURRENT LIABILITIES			
Long-term financing	16	1,114,285,713	660,000,000
Liabilities against assets subject to finance lease	17	15,914,163	56,250,447
Long-term murabaha	18	37,045,454	58,863,636
Infrastructure fee payable	19	10,492,957	6,337,643
Deferred liabilities:			
- employee benefits	20.2	34,077,971	31,131,840
- deferred taxation	20.3	64,661,587	49,121,652
		98,739,558	80,253,492
CURRENT LIABILITIES			
Trade and other payables	21	304,413,327	161,526,776
Mark-up accrued on loans	22	28,223,127	18,753,855
Short-term borrowings	23	516,338,225	633,550,321
Current portion of:			
- long-term financing	16	145,714,287	20,000,000
- liabilities against assets subject to finance lease	17	40,336,284	37,992,968
- long-term murabaha	18	21,818,182	21,818,182
		1,056,843,432	893,642,102
CONTINGENCIES AND COMMITMENTS	24	<u>3,070,491,272</u>	<u>2,369,940,076</u>



MOHAMMAD SHAKEEL
DIRECTOR