

BHANERO TEXTILE MILLS LIMITED

BALANCE SHEET AS AT DECEMBER 31, 2006 (UNAUDITED)

	Note	December 31 2006	June 30 2006
	Rupees.....	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital 6,000,000 (June 2006 : 6,000,000) ordinary shares of Rs. 10 each		60,000,000	60,000,000
Issued, subscribed and paid up capital	4	30,000,000	30,000,000
General reserves		650,000,000	650,000,000
Unappropriated profits		145,818,136	57,169,995
		825,818,136	737,169,995
Loan from sponsors	5	100,000,000	-
NON CURRENT LIABILITIES			
Long-term financing - secured		938,016,846	1,114,285,713
Liabilities against assets subject to finance lease		-	15,914,163
Long-term murabaha		26,136,363	37,045,454
Deferred liabilities		140,749,748	109,232,515
CURRENT LIABILITIES			
Trade and other payables		179,291,222	304,413,327
Mark-up accrued on loans and other payables		22,411,114	28,223,127
Short-term borrowings - secured		644,091,574	516,338,225
Current portion of :-			
Long term financing		279,341,007	145,714,287
Liabilities against assets subject to finance lease		36,384,050	40,336,284
Long term murabaha		21,818,182	21,818,182
Provision for taxation		16,926,935	-
		1,200,264,084	1,056,843,432
CONTINGENCIES AND COMMITMENTS	6	-	-
		3,230,985,177	3,070,491,272

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

Muhammad Salim
Chief Executive

BHANERO TEXTILE MILLS LIMITED

BALANCE SHEET AS AT DECEMBER 31, 2006 (UNAUDITED)

	Note	December 31 2006	June 30 2006
ASSETS	Rupees.....	
FIXED ASSETS			
Property, plant and equipment	7	2,056,904,753	2,127,525,460
Capital work in progress		26,745,100	23,915,325
		2,083,649,853	2,151,440,785
LONG TERM INVESTMENTS		400,000	400,000
LONG TERM LOANS - SECURED		4,020,914	6,187,334
LONG TERM DEPOSITS		2,282,551	9,295,044
CURRENT ASSETS			
Stores, spares and loose tools		27,651,883	24,508,294
Stock in trade		562,007,403	594,035,718
Trade debts		389,805,281	180,966,914
Loans and advances		25,326,654	22,462,822
Trade deposits and short-term prepayments		36,436,535	19,195,814
Other receivables		1,203,796	166,573
Taxation		53,064,781	37,973,124
Cash and bank balances		45,135,526	23,858,850
		1,140,631,859	903,168,109
		3,230,985,177	3,070,491,272

Muhammad Shakeel
Director