



BLESSED TEXTILES LIMITED

BALANCE SHEET
AS AT MARCH 31 , 2007

| | March 31, 2007 | June 30, 2006 |
|--|---------------------------|--------------------------|
| <u>EQUITY AND LIABILITIES</u> | Rupees | Rupees |
| <u>SHARE CAPITAL AND RESERVES</u> | | |
| Authorized capital | | |
| 6,500,000 (2006: 6,500,000) ordinary shares of Rs.10 each | 65,000,000 | 65,000,000 |
| Issued, subscribed and paid up capital | 64,320,000 | 64,320,000 |
| General Reserves | 530,000,000 | 530,000,000 |
| Unappropriated profits | 93,278,587 | 7,790,725 |
| | 687,598,587 | 602,110,725 |
| Loan from Sponsors - unsecured | 4 100,000,000 | - |
| <u>NON CURRENT LIABILITIES</u> | | |
| Long-term financing - secured | 5 555,662,879 | 773,571,428 |
| Liabilities against assets subject to finance lease | - | 16,531,736 |
| Long-term murabaha - secured | 6 54,545,456 | 81,818,183 |
| Deferred liabilities | 28,890,996 | 20,889,982 |
| | 639,099,331 | 892,811,329 |
| <u>CURRENT LIABILITIES</u> | | |
| Trade and other payables | 139,217,736 | 107,799,859 |
| Mark-up accrued on loans | 17,712,283 | 13,008,063 |
| Short-term borrowings - secured | 756,116,626 | 542,822,800 |
| Current portion of long term borrowings | 333,068,063 | 241,375,362 |
| Provision for taxation | 27,433,913 | 40,698,304 |
| | 1,273,548,621 | 945,704,388 |
| CONTINGENCIES AND COMMITMENTS | 7 - | - |
| | 2,700,246,539 | 2,440,626,442 |

The annexed notes form an integral part of these financial statements


MOHAMMAD SHAHEEN
CHIEF EXECUTIVE



BLESSED TEXTILES LIMITED

BALANCE SHEET
AS AT MARCH 31 , 2007

| <u>ASSETS</u> | March 31, 2007 Rupees | June 30, 2006 Rupees |
|---|--------------------------------------|-------------------------------------|
| <u>FIXED ASSETS</u> | | |
| Property, plant and equipment | 8 1,645,944,721 | 1,658,154,233 |
| Capital work-in-progress | 24,073,394 | - |
| | 1,670,018,115 | 1,658,154,233 |
| | | |
| <u>LONG-TERM LOANS</u> | 3,105,752 | 3,783,619 |
| | | |
| <u>LONG-TERM DEPOSITS</u> | 6,975,418 | 16,083,418 |
| | | |
| <u>CURRENT ASSETS</u> | | |
| Stores, spares and loose tools | 26,117,607 | 23,036,869 |
| Stock in trade | 645,498,112 | 466,592,913 |
| Trade debts | 226,920,345 | 139,753,415 |
| Loans and advances | 61,872,400 | 94,619,968 |
| Trade deposits and short term prepayments | 11,013,154 | 1,634,521 |
| Other receivables | 21,542,456 | 22,324,049 |
| Taxation | 5,675,851 | 572,880 |
| Bank balances | 21,507,329 | 14,070,557 |
| | 1,020,147,254 | 762,605,172 |
| | | |
| | 2,700,246,539 | 2,440,626,442 |

MOHAMMAD SALIM
DIRECTOR