



FAISAL SPINNING MILLS LIMITED

BALANCE SHEET (UN-AUDITED) AS AT MARCH 31, 2007

		MARCH 2007 RUPEES	JUNE 2006 RUPEES			MARCH 2007 RUPEES	JUNE 2006 RUPEES
	NOTE				NOTE		
CAPITAL AND LIABILITIES				ASSETS			
AUTHORIZED CAPITAL				FIXED ASSETS			
12,000,000 ordinary shares (June 2006 : 12,000,000) of Rs. 10/= each		<u>120,000,000</u>	<u>120,000,000</u>	Property, plant and equipment	7	1,693,323,611	1,662,322,670
				Capital work in progress		15,415,636	9,640,418
						<u>1,708,739,247</u>	<u>1,671,963,088</u>
ISSUED, SUBSCRIBED AND PAID UP CAPITAL				LONG TERM INVESTMENT			
10,000,000 ordinary shares (June 2006 : 10,000,000) of Rs. 10/= each		100,000,000	100,000,000			127,124,492	111,319,339
REVENUE RESERVES				LONG TERM LOANS			
Reserves		640,000,000	640,000,000			4,287,623	5,069,144
Un-appropriated profit		171,233,440	108,057,732	LONG TERM DEPOSITS			
		<u>911,233,440</u>	<u>848,057,732</u>			4,377,095	2,695,725
SHARE HOLDERS EQUITY							
				CURRENT ASSETS			
LOAN FROM SPONSORS	5	100,000,000	-	Stores, spares and loose tools		56,705,768	28,895,504
LONG TERM LOANS		706,974,614	967,012,984	Stock in trade		756,091,357	588,086,858
				Trade debtors		291,443,409	160,238,276
DEFERRED LIABILITIES				Loans and advances		41,911,853	17,990,927
Gratuity		30,272,061	26,085,350	Trade deposits		2,508,710	4,814,165
Infrastructure fee payable		5,819,699	4,289,495	Other receivable		7,313,000	269,852
				Taxation		19,531,428	21,502,569
CURRENT LIABILITIES				Cash and bank balances		17,906,461	29,489,883
Trade and other payable		148,017,436	158,997,461			<u>1,193,411,986</u>	<u>851,288,034</u>
Mark-up accrued on loans and other payables		24,475,709	31,433,072				
Short term borrowings - secured		848,408,201	360,000,000				
Current portion of long term borrowings		261,466,180	246,459,236				
Provision for taxation		1,273,103	-				
		<u>1,283,640,629</u>	<u>796,889,769</u>				
CONTINGENCIES AND COMMITMENTS							
	6	-	-				
		<u>3,037,940,443</u>	<u>2,642,335,330</u>				
						<u>3,037,940,443</u>	<u>2,642,335,330</u>

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

MOHAMMAD SHARIF
Chief Executive

Karachi : April 27, 2007

MOHAMMAD SALIM
Director