

Balance Sheet

as at June 30, 2007

	Note	2007	2006
(Rupees in thousand)			
ASSETS			
Non-current assets			
Fixed assets	4	952,118	816,734
Investment in associate	5	54,077	50,609
Long-term loans and advances	6	10,943	11,231
Long-term deposits		2,887	2,887
Deferred taxation	7	38,583	4,195
Retirement benefit obligations - prepayments	8	39,809	31,893
		<u>1,098,417</u>	<u>917,549</u>
Current assets			
Stores, spares and chemicals	9	229,371	282,797
Stock-in-trade	10	5,107,781	3,843,622
Trade debts	11	4,779,465	3,674,774
Loans and advances	12	22,439	25,852
Accrued interest / mark-up	13	7,726	1,271
Trade deposits and short-term prepayments	14	49,091	56,025
Other receivables	15	15,891	3,532
Tax refunds due from Government - Sales tax		1,476,306	833,671
Investments	16	201,769	2,199
Cash and bank balances	17	1,698,277	2,363,107
		<u>13,588,116</u>	<u>11,086,850</u>
Total assets		<u><u>14,686,533</u></u>	<u><u>12,004,399</u></u>
EQUITY AND LIABILITIES			
Share capital	18	300,000	250,000
Reserves		129,751	77,030
Special reserve	19	4,375,332	4,224,518
		<u>4,805,083</u>	<u>4,551,548</u>
LIABILITIES			
Non-current liabilities			
Retirement benefit obligations	8	4,373	5,628
Current liabilities			
Trade and other payables	20	9,526,925	7,063,744
Accrued interest / mark-up		1,989	8,782
Short-term borrowings	21	-	29,080
Taxation - provision less payments		348,163	345,617
		<u>9,877,077</u>	<u>7,447,223</u>
Total liabilities		<u>9,881,450</u>	<u>7,452,851</u>
Commitments	22		
Total equity and liabilities		<u><u>14,686,533</u></u>	<u><u>12,004,399</u></u>

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



Farooq Rahmatullah
Chairman



Zafar Haleem
Chief Executive