

# Balance Sheet

 as at March 31, 2011

(Rupees in thousand)	Note	2011	2010
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital 200,000,000 (2010: 200,000,000) ordinary shares of Rs 10 each		2,000,000	2,000,000
Issued, subscribed and paid up capital 142,800,000 (2010: 142,800,000) ordinary shares of Rs 10 each	5	1,428,000	1,428,000
Reserves	6	548,500	1,401,500
Accumulated loss		(299,307)	(853,855)
		1,677,193	1,975,645
<b>NON-CURRENT LIABILITIES</b>			
Long-term finances - secured	7	416,667	1,333,333
<b>CURRENT LIABILITIES</b>			
Current portion of long term finances	7	416,667	166,667
Short term running finance - secured	8	-	-
Mark-up accrued on borrowings		4,302	37,400
Trade and other payables	9	8,058,598	5,432,738
		8,479,567	5,636,805
<b>CONTINGENCIES AND COMMITMENTS</b>			
	10		
		10,573,427	8,945,783

(Rupees in thousand)	Note	2011	2010
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	3,847,016	4,445,810
Intangible assets	12	87,023	125,988
Capital work-in-progress	13	11,448	21,813
Long term loans and advances	14	33,532	33,896
Long term deposits		4,042	4,042
Deferred taxation	15	926,746	802,914
		<u>4,909,807</u>	<u>5,434,463</u>
<b>CURRENT ASSETS</b>			
Stores and spares	16	106,039	121,368
Stock-in-trade	17	3,443,054	2,329,161
Trade debts	18	-	-
Advances, prepayments and other receivables	19	1,245,786	978,745
Cash and bank balances	20	868,741	82,046
		<u>5,663,620</u>	<u>3,511,320</u>
		<u>10,573,427</u>	<u>8,945,783</u>

The annexed notes 1 to 38 form an integral part of these financial statements.

  
Yusuf H. Shirazi  
Chairman

  
Takeharu Aoki  
Chief Executive