



Balance Sheet
as at September 30, 2005 (Un-audited)

	September 30, 2005	March 31, 2005
Note	(Rupees in thousand)	
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Authorised capital 75,000,000 (March 31, 2005: 75,000,000) ordinary shares of Rs 10 each	750,000	750,000
Issued, subscribed and paid up capital 42,000,000 (March 31, 2005: 42,000,000) ordinary shares of Rs 10 each	420,000	420,000
Share Premium	76,000	76,000
Reserves	1,503,500	1,503,500
Unappropriated profit	280,472	94,914
	2,279,972	2,094,414
LONG TERM LIABILITIES		
Staff retirements benefits	2,999	-
CURRENT LIABILITIES		
Trade and other payables	6,306,416	9,693,653
Dividends	5,308	4,716
	6,311,724	9,698,369
CONTINGENCIES AND COMMITMENTS	4	
	8,594,695	11,792,783
ASSETS		
FIXED CAPITAL EXPENDITURE		
- Property, Plant and Equipment	970,493	649,244
- Intangible Assets	12,834	15,927
- Capital work-in-progress	243,496	28,832
	1,226,823	694,003
OTHER LONG TERM ASSETS		
Long term investments	1,057,994	758,419
Long term loans and deposits	32,721	36,060
Deferred tax asset	5,547	17,814
	1,096,262	812,293
CURRENT ASSETS		
Stores and spares	22,411	22,878
Stock-in-trade	3,366,060	3,159,153
Advances, deposits, prepayments and other receivables	1,096,808	969,084
Income tax recoverable	142,738	226,235
Accrued interest	43,883	35,150
Cash and bank balances	1,599,710	5,873,987
	6,271,610	10,286,487
	8,594,695	11,792,783

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


Yusuf H. Shirazi
Chairman


Mamoru Suwama
Chief Executive