

Balance Sheet

As at 30 June 2017

| Rupees in thousand | Note | 2017 | 2016 |
|--|------|------------------|-----------|
| ASSETS | | | |
| <u>Non-current assets</u> | | | |
| Property, plant and equipment | 6 | 1,138,904 | 1,034,257 |
| Intangibles | 7 | 44,767 | 48,532 |
| Investments in related parties | 8 | 74,568 | 52,557 |
| Long term loan to related party - <i>secured</i> | 9 | 40,000 | - |
| Long term loans - <i>secured</i> | 10 | 50,929 | 46,554 |
| Long term deposits - <i>unsecured</i> | 11 | 20,774 | 17,463 |
| Deferred taxation | 12 | 1,859 | - |
| | | 1,371,801 | 1,199,363 |
| <u>Current assets</u> | | | |
| Stores and spare parts | 13 | 16,924 | 15,422 |
| Stock-in-trade | 14 | 1,018,236 | 734,991 |
| Trade debts - <i>unsecured</i> | 15 | 1,249,455 | 1,223,283 |
| Loans and advances | 16 | 102,524 | 91,541 |
| Trade deposits and short term prepayments | 17 | 30,387 | 27,725 |
| Other receivables | 18 | 13,732 | 113,900 |
| Tax refund due from Government - <i>net</i> | | 299,289 | 181,780 |
| Short term investment | 19 | 42,275 | 37,080 |
| Cash and bank balances | 20 | 44,356 | 78,197 |
| | | 2,817,178 | 2,503,919 |
| | | 4,188,979 | 3,703,282 |
| EQUITY AND LIABILITIES | | | |
| Authorised share capital | 21 | 250,000 | 250,000 |
| <u>Share capital and reserves</u> | | | |
| Issued, subscribed and paid-up capital | 21 | 181,864 | 181,864 |
| Reserves | 22 | 724,418 | 638,038 |
| | | 906,282 | 819,902 |
| Surplus on revaluation of fixed assets- <i>net of tax</i> | 23 | 521,363 | 542,313 |
| <u>Non-current liabilities</u> | | | |
| Long term financing - <i>secured</i> | 24 | 138,263 | 1,350 |
| Staff retirement and other long term benefits | 25 | 119,977 | 103,925 |
| Deferred taxation | 12 | - | 5,308 |
| | | 258,240 | 110,583 |
| <u>Current liabilities</u> | | | |
| Trade and other payables | 26 | 1,472,877 | 1,314,784 |
| Interest / markup accrued on borrowings | 27 | 13,394 | 11,566 |
| Current maturity of long term financing | 24 | 68,088 | 40,600 |
| Short term borrowings - <i>secured</i> | 28 | 948,735 | 863,534 |
| | | 2,503,094 | 2,230,484 |
| | | 2,761,334 | 2,341,067 |
| Contingencies and commitments | 29 | | |
| | | 4,188,979 | 3,703,282 |

The annexed notes 1 to 51 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive

Director