customers. Except for customers relating to the Government and certain small and medium sized enterprises, the management strictly adheres to this policy. For any balances receivable from such small and medium sized enterprises, the management continuously monitors the credit exposure towards them and makes provisions against those balances considered doubtful of recovery. Cash is held only with banks with high quality credit worthiness.

Impairment losses

The aging of trade debtors at the balance sheet date was:

	2017		2016	
	Gross	Impairment	Gross	Impairment
	Rupees			
Not past due	**23,817,935**	-	-	-
Past due 1-180 days	**-**	-	-	-
More than one year	**37,507,900**	**-**	37,507,900	-
	61,325,835	**-**	37,507,900	-

- The maximum exposure to credit risk on trade debts at the balance sheet date is in Pakistan only.

- Based on past experience, consideration of financial position, past track records and recoveries, the Company believes that trade debtors considered good do not require any impairment. None of the other financial assets are either past due or impaired.

ii) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulties in meeting obligations associated with financial liabilities. The Company's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its financial liabilities when due. Accordingly, the Company maintains sufficient cash and also makes availability of funding through credit facilities.

The analysis below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	2017	2016
Maturity within 12 months	**Rupees**	
Short term borrowings	1,487,737,018	479,479,428
Trade and other payables	1,059,781,137	236,584,886
Accrued markup	32,086,499	13,595,774
Current maturity of long term financing	99,263,537	109,281,076
Unclaimed dividend	5,699,657	4,680,863
	2,684,567,848	843,622,027