

BOSICOR PAKISTAN LIMITED
BALANCE SHEET AS AT JUNE 30, 2006

	Notes	2006 (Rupees in '000)	2005
NON CURRENT ASSETS			
Property, plant and equipment	3	3,719,322	3,274,196
Intangible assets	4	17,696	5,769
Long term deposits and deferred cost	5	4,817	89,902
CURRENT ASSETS			
Stores and spares	6	94,155	84,784
Stock in trade	7	3,909,395	1,812,325
Trade debts - Considered good	8	1,106,960	1,260,162
Loans and advances - Considered good	9	25,762	19,625
Trade deposits, prepayments, current account balances with statutory authorities and other receivables	10	49,716	28,489
Cash and bank balances	11	2,189,778	300,887
		7,375,766	3,506,272
CURRENT LIABILITIES			
Trade and other payables	12	5,768,618	2,581,418
Accrued markup		121,273	26,793
Short term borrowings - Secured	13	600,000	760,545
Current portions of non current liabilities	14	290,101	53,557
Provision for taxation		89,645	49,995
		6,869,637	3,472,308
Net current assets		506,129	33,964
NON-CURRENT LIABILITIES			
Subordinated loan from sponsor - Unsecured	15	452,594	--
Term finance certificates - Secured	16	535,698	750,000
Long term loans - Secured	17	419,543	51,563
Liabilities against assets subject to finance lease	18	45,364	19,219
Deferred taxation	19	36,174	21,488
CONTINGENCIES AND COMMITMENTS	20	--	--
NET ASSETS		2,758,591	2,561,561
FINANCED BY:			
SHARE CAPITAL AND RESERVES			
Authorized share capital 360,000,000 (2005: 360,000,000) Ordinary shares of Rs.10/- each		3,600,000	3,600,000
Issued, subscribed and paid-up capital	21	2,450,652	2,450,652
Accumulated profit		307,939	110,909
		2,758,591	2,561,561

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

CHIEF EXECUTIVE

DIRECTOR