

APOLLO TEXTILE MILLS LIMITED
BALANCE SHEET
AS AT JUNE 30, 2005

	<i>Note</i>	<i>June 30, 2005 Rupees</i>	<i>September 30, 2004 Rupees</i>		<i>Note</i>	<i>June 30, 2005 Rupees</i>	<i>September 30, 2004 Rupees</i>
SHARE CAPITAL AND RESERVES				FIXED ASSETS			
Authorised 20,000,000 Ordinary shares of Rs.10 each		<u>200,000,000</u>	<u>200,000,000</u>	Property, plant and equipment	13	1,333,286,993	491,579,066
				Capital work in progress	14	470,551,671	216,028,326
						1,803,838,664	707,607,392
Issued, subscribed and paid-up	3	82,847,000	82,847,000				
Capital reserves	4	-	142,000,000				
General reserve		142,000,000	-				
Unappropriated profit		20,875,462	9,125,325	LONG-TERM DEPOSITS		3,705,775	-
		<u>245,722,462</u>	<u>233,972,325</u>				
SURPLUS ON REVALUATION OF FIXED ASSETS				CURRENT ASSETS			
	5	404,984,148	8,558,526	Stores, spares and loose tools	15	32,028,122	27,043,225
NON CURRENT LIABILITIES				Stock-in-trade	16	470,568,893	228,204,096
Long term financing	6	934,379,379	472,207,196	Trade debts	17	167,628,289	229,770,867
Liabilities against assets subject to finance lease	7	-	-	Loans and advances	18	140,343,088	80,639,491
Deferred liabilities	8	224,826,533	14,109,403	Trade deposits and prepayments	19	12,513,380	111,117,456
CURRENT LIABILITIES				Advance income tax		21,910,682	9,639,245
Trade and other payables	9	84,981,246	59,908,989	Other receivables	20	1,484,738	1,484,738
Interest/mark-up accrued on loan:	10	12,697,320	7,037,535	Other financial assets	21	878,975	4,800,573
Short-term borrowings	11	683,209,686	582,664,747	Cash and bank balances	22	22,305,545	68,919,342
Current portion of Long term financing	6	64,658,018	72,380,236			869,661,712	761,619,033
Finance lease liabilities	7	10,647,359	18,387,468				
Provision for taxation		11,100,000	-				
		<u>867,293,629</u>	<u>740,378,975</u>				
CONTINGENCIES AND COMMITMENTS							
	12						
		<u><u>2,677,206,151</u></u>	<u><u>1,469,226,425</u></u>			<u><u>2,677,206,151</u></u>	<u><u>1,469,226,425</u></u>

The annexed notes form an integral part of these financial statements

Ikram Zahur
Chief Executive

Abdul Rehman Zahur
Director

APOLLO TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM OCTOBER 01, 2004 TO JUNE 30, 2005

	<i>Note</i>	<i>Nine months ended June 30, 2005 Rupees</i>	<i>Twelve months ended September 30, 2004 Rupees</i>
Sales	23	1,037,452,530	1,242,156,919
Cost of goods sold	24	<u>(884,010,913)</u>	<u>(1,107,334,242)</u>
Gross profit		153,441,617	134,822,677
Other operating income/(loss)	25	<u>577,204</u>	<u>(1,138,020)</u>
		154,018,821	133,684,657
Distribution cost	26	(33,762,557)	(39,017,660)
Administrative expenses	27	(22,928,889)	(29,610,082)
Finance cost	28	(58,700,371)	(51,929,148)
Provision for doubtful debts		(9,092,980)	-
Workers' profit participation fund		<u>(1,481,434)</u>	<u>(656,388)</u>
Profit before taxation for the period/ year		28,052,590	12,471,379
Provision for taxation	29	<u>(19,331,742)</u>	<u>(11,615,054)</u>
Profit after taxation for the period/ year		<u>8,720,848</u>	<u>856,325</u>
Earning per share (Basic & diluted)	30	1.05	0.10

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Ikram Zahur
Chief Executive

Abdul Rehman Zahur
Director