

FAZAL CLOTH MILLS LIMITED
CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2008

	Note	Un-audited	Audited	Note	Un-audited	Audited
		March 31, 2008	June 30, 2007		March 31, 2008	June 30, 2007
		Rupees	Rupees		Rupees	Rupees
NON-CURRENT ASSETS						
Property, plant and equipment		8,785,628,845	8,887,488,099			
Intangible assets		3,138,896	3,888,118			
Long term investments	2	381,918,756	352,968,706			
Long term loans		221,825	125,000			
Long term deposits		5,876,125	5,785,125			
		<u>6,195,768,647</u>	<u>5,815,023,431</u>			
SHARE CAPITAL AND RESERVES						
Authorised Capital						
40,000,000 (2007: 40,000,000) ordinary shares of Rs 10 each						
30,000,000 (2007: 30,000,000) preference shares of Rs 10 each						
		<u>700,000,000</u>	<u>700,000,000</u>			
Issued, subscribed and paid up capital						
18,756,784 (2007: 18,756,784) ordinary shares of Rs 10 each						
25,000,000 (2007: 25,000,000) preference shares of Rs 10 each						
		<u>187,551,840</u>	<u>187,551,840</u>			
Capital reserves		77,618,800	77,618,800			
Unappropriated profits		<u>1,078,803,320</u>	<u>788,807,324</u>			
		<u>1,283,371,360</u>	<u>1,264,978,374</u>			
Surplus on revaluation of operating assets		2,376,102,819	2,497,498,985			
NON-CURRENT LIABILITIES						
Term financing		227,598,783	228,207,074			
Demanded financing		1,226,143,530	811,896,089			
Long term murabaha and murabaha		162,517,480	230,521,280			
Deferred liabilities		668,243,759	631,421,477			
Bills payable		88,892,114	292,591,081			
Custom duties		68,192,077	36,447,683			
		<u>2,498,314,749</u>	<u>2,349,169,648</u>			
CURRENT LIABILITIES						
Trade and other payables		245,980,069	235,130,321			
Interest and mark-up accrued on loans		97,657,364	70,671,184			
Short term borrowings		2,724,890,295	1,490,285,144			
Current portion of long term liabilities		429,877,488	390,474,301			
Provision for taxation		82,387,034	56,428,764			
		<u>3,576,631,988</u>	<u>2,273,188,754</u>			
CONTINGENCIES AND COMMITMENTS						
		<u>18,008,820,228</u>	<u>8,548,892,381</u>			
		<u>18,008,820,228</u>	<u>8,348,862,381</u>			

As required under Section 241(2) of the Companies Ordinance, 1984, these accounts have been signed by two directors in the absence of the Chief Executive Officer, who for the time being is not in the country.

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



Director



Director



Chief Executive Officer