

**FAZAL CLOTH MILLS LIMITED**  
**CONDENSED BALANCE SHEET - UNAUDITED**  
**AS AT DECEMBER 31, 2007**

	Note	Un-audited December 31, 2007 Rupees	Audited June 30, 2007 Rupees
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	5,748,398,821	5,553,494,890
Intangible assets		3,289,161	3,588,110
Long term investments	5	252,965,750	252,966,796
Long term Loans		132,881	125,000
Long term deposits		5,035,125	5,785,125
		<u>6,010,623,434</u>	<u>5,915,020,431</u>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		102,272,908	89,527,462
Stock-in-trade		2,148,236,887	1,348,438,299
Trade debts		592,015,410	878,349,795
Loans and advances		190,088,027	88,970,298
Trade deposits and short term prepayments		83,438,687	53,967,275
Tax refunds due from the government		43,838,888	44,099,884
Other receivables		1,391,332	38,028,514
Short term investment	6	65,832,330	-
Cash and bank balances		385,358,089	293,724,183
		<u>5,816,835,860</u>	<u>2,532,962,860</u>
		<u>6,827,259,294</u>	<u>8,348,022,391</u>
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized 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			
Ordinary shares: 18,738,194 (2007: 18,738,194) shares of Rs. 10 each		187,551,840	187,551,840
Preference shares: 25,000,000 (2007: 25,000,000) shares of Rs. 10 each		250,000,000	250,000,000
Capital reserves		77,818,000	77,818,000
Unappropriated profits		813,733,047	388,867,334
		<u>1,428,902,887</u>	<u>1,284,035,274</u>
Surplus on revaluation of operating assets		2,425,570,580	2,497,488,608
<b>NON CURRENT LIABILITIES</b>			
Term finances		273,825,108	328,261,814
Demand finances	T	1,204,734,579	811,888,080
Long term musharaka and murabahs		198,043,057	236,921,286
Deferred liabilities		949,040,427	631,421,477
Bills payable		87,488,963	282,031,891
Custom duties		80,328,863	83,447,981
		<u>2,474,330,717</u>	<u>2,340,198,445</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		244,968,083	235,130,321
Interest and mark-up accrued on loans		74,972,895	73,671,154
Short term borrowings		2,431,391,898	1,485,285,144
Current portion of long term liabilities		486,658,704	380,473,321
Provision for taxation	8	73,551,813	96,428,784
		<u>3,291,453,713</u>	<u>2,271,188,734</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	9	<u>5,821,259,294</u>	<u>8,348,022,391</u>

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

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**