

FAZAL CLOTH MILLS LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2006

		Un-audited December 31, 2006 Rupees	Audited June 30, 2006 Rupees			Un-audited December 31, 2006 Rupees	Audited June 30, 2006 Rupees
NON-CURRENT ASSETS				SHARE CAPITAL AND RESERVES			
Property, plant and equipment	4	2,725,948,419	2,569,817,789	Authorised Capital			
Intangible assets		3,887,119	4,141,127	40,000,000 (June 30, 2006: 40,000,000)			
Long term investments	5	252,966,706	252,966,706	ordinary shares of Rs.10 each			
long term loans		119,500	325,000	30,000,000 (June 30, 2006: 30,000,000)			
Long term deposits		5,715,125	5,715,125	preference shares of Rs.10 each		700,000,000	700,000,000
		2,988,636,869	2,832,965,747				
				Issued, subscribed and paid up capital	6	437,551,940	413,088,640
				Capital reserves		77,616,000	77,616,000
				Unappropriated profits		748,175,235	693,505,039
						1,263,343,175	1,184,209,679
CURRENT ASSETS				NON-CURRENT LIABILITIES			
Stores, spares and loose tools		83,102,669	83,926,746	Term finances		363,706,783	418,538,631
Stock in trade		2,077,681,295	1,318,465,542	Demand finances	7	790,920,224	679,545,526
Trade debts		467,996,015	395,380,029	Long term Musharika and Murabaha		271,921,386	300,303,709
Loans and advances		92,888,215	49,857,265	Deferred liabilities	8	168,614,404	168,070,811
Trade deposits and short term prepayments		83,964,280	58,157,552	Bills payable		335,945,762	335,945,762
Tax refunds due from the Government		48,319,149	46,253,628	Custom duties		49,716,249	46,477,465
Other receivables		46,477,796	35,741,151			1,980,824,808	1,948,881,904
Cash and bank balances		453,079,612	327,267,326				
		3,353,509,031	2,315,049,239	CURRENT LIABILITIES			
				Trade and other payables		169,255,566	171,372,314
				Interest and mark-up accrued on loans		77,767,597	74,795,472
				Short term borrowings		2,472,008,807	1,367,903,139
				Current portion of non-current liabilities		307,804,634	336,890,738
				Provision for taxation	9	71,141,313	63,961,740
						3,097,977,917	2,014,923,403
				CONTINGENCIES AND COMMITMENTS			
					10		
		6,342,145,900	5,148,014,986			6,342,145,900	5,148,014,986

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 notes form an integral part of these financial statements.

DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER