

INDUS DYEING & MANUFACTURING COMPANY LIMITED.

Balance sheet (un audited)

As at March 31, 2006

| | <u>Un audited</u> March - 2006 | <u>Audited</u> June - 2005 |
|---|-----------------------------------|-------------------------------|
| | Rupees in (' 000 ') | |
| Share capital | | |
| Authorized capital | 450,000 | 450,000 |
| 45,000,000 Ordinary shares of Rs. 10/= each | | |
| Issued, subscribed and paid up 18,073,731 | | |
| Ordinary shares of Rs. 10/= each fully paid in cash | 180,738 | 172,131 |
| Right share premium | 10,920 | 10,920 |
| Reserves | 800,000 | 800,000 |
| Merger reserve | 11,512 | 11,512 |
| Un-appropriated profit | 874,236 | 503,547 |
| | 1,877,406 | 1,498,110 |
| Long term financing | 1,703,484 | 1,589,759 |
| Long term morabaha finances | 47,500 | 65,000 |
| Liabilities against assets subject to finance lease | 84,349 | 57,630 |
| Deferred liabilities | | |
| Deferred taxation | 95,301 | 132,029 |
| Gratuity | 39,744 | 28,320 |
| Excise levy payable | 16,354 | 20,705 |
| | 151,399 | 181,054 |
| Current liabilities | | |
| Trade & other payables | 225,979 | 225,595 |
| Interest / mark-up payable | 63,677 | 40,130 |
| Short term borrowings | 1,892,661 | 951,735 |
| Current portion of long term financing | 444,233 | 318,441 |
| Current portion of long term morabaha finances against assets subject to finance lease. | 20,000 | 31,000 |
| | 46,828 | 28,105 |
| Taxation | 50,566 | 36,975 |
| | 2,743,944 | 1,631,981 |
| Contingency and commitments | - | - |
| Total Rupees | 6,608,082 | 5,023,534 |

Karachi : the **28th, April, 2006**

The annexed notes from 1 to 7 form an integral part of these financial statements.

| | <u>Un audited</u> March - 2006 | <u>Audited</u> June - 2005 |
|---------------------------------|-----------------------------------|-------------------------------|
| | Rupees in (' 000 ') | |
| Fixed assets | | |
| Property, plants & equipments | 3,646,196 | 2,529,699 |
| Assets subject to finance lease | 102,690 | 101,419 |
| Capital work in progress | 101,410 | 585,785 |
| | 3,850,296 | 3,216,903 |
| Long term deposits | 10,715 | 7,608 |
| Current assets | | |
| Stores,spares and loose tools | 105,174 | 82,180 |
| Stock - in - trade | 2,028,982 | 1,166,317 |
| Trade debts | 356,523 | 290,617 |
| Loans & advances | 87,724 | 105,734 |
| Trade deposits and prepayments | 11,823 | 16,039 |
| Other receivables | 22,975 | 13,947 |
| Other financial assets | 3,462 | 11,023 |
| Tax refunds due from government | 94,412 | 88,985 |
| Cash & bank balances | 35,996 | 24,181 |
| | 2,747,071 | 1,799,023 |
| Total Rupees | 6,608,082 | 5,023,534 |

Shahzad Ahmed
Chief Executive

Naveed Ahmed
Director