



BALANCE SHEET AS AT JUNE 30, 2006

	June 30, 2006	September 30, 2005
	(Rupees in thousand)	
TANGIBLE FIXED ASSETS		
Operating fixed assets - Net	956,613	997,744
LONG TERM DEPOSITS	89	89
CURRENT ASSETS		
Stores, Spare and loose tools	28,655	35,952
Stock in trade	562,544	124,569
Advance deposits & prepayments	170,276	103,620
Cash and bank balances	44,815	13,065
	806,290	277,206
CURRENT LIABILITIES		
Short term loans	725,860	110,010
Current portion of long term liabilities	55,280	95,197
Creditors, accrued and other liabilities	60,637	51,236
Provision for taxation	44,149	40,835
Unclaimed Dividend	701	703
	886,627	297,981
WORKING CAPITAL	(80,337)	(20,775)
TOTAL CAPITAL EMPLOYED	876,366	977,058
Long term loans	55,339	82,966
Liabilities against assets subject to finance lease	-	67
Deferred liabilities	194,235	203,444
Other Long Term Liabilities	36,366	36,366
	285,940	322,843
CONTINGENCIES AND COMMITMENTS	-	-
NET CAPITAL EMPLOYED	590,426	654,215
REPRESENTED BY:		
Share Capital and Reserves	350,000	350,000
Authorized Capital		
Issued, subscribed and paid-up capital	324,000	324,000
Unappropriated Profit	46,543	79,875
Surplus on revaluation of fixed assets	219,883	250,340
	590,426	654,215

The annexed notes form an integral part of these accounts.

CHIEF EXECUTIVE

DIRECTOR

Haseeb Waqas Sugar Mills Ltd.