

APOLLO TEXTILE MILLS LIMITED
BALANCE SHEET
AS AT JUNE 30, 2006

	<i>2006</i>	<i>2005</i>		<i>2006</i>	<i>2005</i>
	<i>Rupees</i>	<i>Rupees</i>		<i>Rupees</i>	<i>Rupees</i>
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised Capital 20,000,000 (2006 : 20,000,000) Ordinary shares of Rs.10/- each	<u>200,000,000</u>	<u>200,000,000</u>	Property, plant and equipment	1,752,866,030	1,803,838,664
Issued, subscribed and paid-up capital	82,847,000	82,847,000	Long term deposits	5,331,427	3,705,775
General reserve	142,000,000	142,000,000			
Unappropriated profit	72,592,124	20,875,462			
	297,439,124	245,722,462			
SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT			CURRENT ASSETS		
	367,102,317	404,984,148	Stores, spares and loose tools	42,356,436	32,028,122
NON CURRENT LIABILITIES			Stock-in-trade	532,812,187	470,568,893
Long term financing	766,857,443	934,379,379	Trade debts	203,072,187	167,628,289
Liabilities against assets subject to finance lease	19,671,101	-	Loans and advances	108,990,752	140,343,088
Deferred liabilities	222,801,341	224,826,533	Trade deposits and prepayments	11,403,582	12,513,380
CURRENT LIABILITIES			Advance Income tax	31,703,336	21,910,682
Trade and other payables	202,827,733	84,981,246	Other receivables	10,346,350	1,484,738
Interest/mark-up accrued on loans	35,820,804	12,697,320	Other financial assets	1,523,288	878,975
Short-term borrowings	736,681,934	683,209,686	Cash and bank balances	90,426,948	22,305,545
Current portion of Long term financing	119,189,468	64,658,018		1,032,635,066	869,661,712
Finance Lease Liabilities	4,129,768	10,647,359			
Taxation	18,311,490	11,100,000			
	1,116,961,197	867,293,629			
CONTINGENCIES AND COMMITMENTS	-	-			
	<u>2,790,832,523</u>	<u>2,677,206,151</u>		<u>2,790,832,523</u>	<u>2,677,206,151</u>

The annexed notes form an integral part of these financial statements

Ikram Zahur
Chief Executive

Abdul Rehman Zahur
Director

APOLLO TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2006

	<i>For the year ended Jun-30 2006 Rupees</i>	<i>Nine Months ended Jun-30 2005 Rupees</i>
Sales	1,762,994,463	1,037,452,530
Cost of goods sold	<u>(1,506,590,728)</u>	<u>(884,010,913)</u>
Gross profit	256,403,735	153,441,617
Other operating income	<u>5,363,479</u>	577,204
	261,767,214	154,018,821
Distribution cost	(50,830,528)	(33,762,557)
Administrative expenses	(36,116,345)	(22,928,889)
Finance cost	(144,350,536)	(58,700,371)
Provision for doubtful debts	-	(9,092,980)
Worker's Profit Participation Fund	<u>(1,523,490)</u>	<u>(1,481,434)</u>
Profit before taxation	28,946,315	28,052,590
Provision for taxation	<u>(15,111,484)</u>	<u>(19,331,742)</u>
Profit/(Loss) after taxation for the Year / Period	<u><u>13,834,831</u></u>	<u><u>8,720,848</u></u>
Earnings per share - Basic & diluted	<u><u>1.67</u></u>	<u><u>1.05</u></u>

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Chief Executive

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Director