

Indus Dyeing & Manufacturing Co. Limited
Balance Sheet as at September 30, 2003

	Note	2003 Rupees	2002 Rupees
Tangible fixed assets			
Operating fixed assets	17	1,132,717,878	1,081,047,345
Capital work in progress	18	38,675,720	4,944,174
		1,171,393,598	1,085,991,519
Long term deposits	19	1,013,760	11,301,966
 Current assets			
Stores and spare	20	32,885,734	30,083,466
Stock in trade	21	515,861,600	282,551,065
Trade debts	22	140,055,932	117,372,108
Loans and advances	23	48,772,801	56,537,654
Deposits and prepayments	24	17,316,875	16,092,965
Other receivables	25	10,443,734	34,315,599
Cash and bank balances	26	9,414,037	10,503,879
		774,750,713	547,456,736
Total Rupees		1,947,158,071	1,644,750,221

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

Shahzad Ahmad
Chief Executive

Naveed Ahmad
Director

Karachi : December 29, 2003.

Indus Dyeing & Manufacturing Co. Limited
Profit and Loss Account
For the year ended September 30, 2003

	Note	2003 Rupees	2002 Rupees
Sales (net)	27	2,447,733,594	2,102,688,287
Cost of goods sold	28	(2,035,818,142)	(1,735,922,990)
Gross profit		411,915,452	366,765,297
Operating expenses			
Administrative	29	(33,813,511)	(33,840,781)
Selling and distribution	30	(73,332,903)	(87,262,657)
		(107,146,414)	(121,103,438)
Net operating profit		304,769,038	245,661,859
Other operating profits from :			
Oil section	31	-	1,470,265
Ice factory	32	1,069,825	1,365,828
Cotton trading	33	21,238,957	-
Hong Kong office	34	69,504	28,710
		22,378,286	2,864,803
		327,147,324	248,526,662
Other income	35	2,431,786	20,832,842
		329,579,110	269,359,504
Other charges			
Financial charges	36	(109,445,074)	(137,737,084)
Workers' profit participation fund		(11,006,702)	(6,592,229)
		(120,451,776)	(144,329,313)
Net profit before taxation		209,127,334	125,030,191
Provision for taxation			
- Current		(28,120,000)	(18,875,000)
- Deferred		5,200,000	(6,000,000)
		(22,920,000)	(24,875,000)
Net profit after taxation		186,207,334	100,155,191
Un - appropriated profit brought forward		62,349,389	24,125,178
Profit available for appropriation		248,556,723	124,280,369
Proposed cash dividend 10 % (2002 - 10% interim)		(11,930,980)	(11,930,980)
Transferred to revenue reserves		(200,000,000)	(50,000,000)
		(211,930,980)	(61,930,980)
Un - appropriated profit carried forward		36,625,743	62,349,389
Earnings per share - Basic and diluted	37	15.61	4.20

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

Karachi : December 29, 2003.

Shahzad Ahmad
Chief Executive

Naveed Ahmad
Director