

Balance Sheet as at June 30, 2010

	Note	2010 Rupees	2009 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	96,608,396	105,940,065
Intangible asset	6	343,816	586,458
Long-term loans	7	4,511,836	3,521,428
Long-term security deposits		121,466	121,466
		101,585,514	110,169,417
CURRENT ASSETS			
Stores		1,251,425	998,306
Stock-in-trade	8	215,865,454	230,135,219
Trade debts	9	111,492,786	112,097,321
Loans and advances	10	22,210,466	9,715,371
Trade deposits and short-term prepayments	11	2,634,962	9,563,348
Other receivables	12	13,179,515	6,061,497
Short term investments	13	128,731,330	60,598,356
Duty refunds due from government	14	20,997,742	20,997,742
Taxation net		27,006,453	22,942,457
Cash and bank balances	15	116,780,993	140,197,684
		660,151,126	613,307,301
TOTAL ASSETS		761,736,640	723,476,718
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorised share capital 10,000,000 (2009: 10,000,000) Ordinary shares of Rs. 10/- each		100,000,000	100,000,000
Issued, subscribed and paid-up capital	16	94,348,800	94,348,800
Reserves	17	275,356,247	260,273,030
		369,705,047	354,621,830
NON CURRENT LIABILITIES			
Long-term deposits	18	3,309,500	2,904,500
Deferred taxation	19	4,374,290	5,943,770
		7,683,790	8,848,270
CURRENT LIABILITIES			
Trade and other payables	20	365,482,396	348,504,592
Accrued mark-up		18,582	686,603
Sales tax payable		18,846,825	10,815,423
		384,347,803	360,006,618
CONTINGENCIES AND COMMITMENTS	21		
TOTAL EQUITY AND LIABILITIES		761,736,640	723,476,718

The annexed notes from 1 to 40 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director

Cash Flow Statement for the year ended June 30, 2010

	Note	2010 Rupees	2009 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	34	79,931,568	80,189,563
Taxes paid		(22,535,660)	(24,055,579)
Finance costs paid		(6,059,896)	(15,529,420)
Gratuity paid		(4,513,000)	-
Long-term loans		(990,408)	2,008,650
Net cash generated from operating activities		45,832,604	42,613,214
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment		(4,172,801)	(37,358,492)
Addition to intangible asset		-	(728,000)
Proceeds from disposal of property, plant and equipment		1,438,674	931,000
Purchase of available for sale investments		(25,000,000)	-
Proceeds from redemption of available for sale investments		26,218,178	144,316,917
Net cash (used in) / generated from investing activities		(1,515,949)	107,161,425
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term deposits		405,000	550,000
Dividends paid		(5,372)	(27,438,531)
Net cash generated from / (used in) financing activities		399,628	(26,888,531)
Net increase in cash and cash equivalents		44,716,283	122,886,108
Cash and cash equivalents at the beginning of the year		200,796,040	77,909,932
Cash and cash equivalents at the end of the year		245,512,323	200,796,040
CASH AND CASH EQUIVALENTS			
Cash and bank balances	15	116,780,993	140,197,684
Short-term investments	13	128,731,330	60,598,356
		245,512,323	200,796,040

The annexed notes from 1 to 40 form an integral part of these financial statements.



Zulfiqar Ali Lakhani
Chief Executive



Tasleemuddin Ahmed Batlay
Director

Profit and Loss Account for the year ended June 30, 2010

	Note	2010 Rupees	2009 Rupees
Gross revenue	22	1,605,454,238	1,332,298,562
Sales tax and special excise duty		(263,607,791)	(217,196,691)
Trade discounts and allowances		(100,574,589)	(79,485,335)
Net revenue		1,241,271,858	1,035,616,536
Cost of sales	23	(979,018,743)	(779,506,351)
Gross profit		262,253,115	256,110,185
Distribution and marketing expenses	24	(212,500,747)	(212,066,296)
Administrative expenses	25	(20,091,296)	(19,916,213)
Other operating expenses	26	(6,184,234)	(11,403,166)
Other operating income	27	10,155,766	7,696,352
Operating profit		33,632,604	20,420,862
Finance costs	28	(1,647,203)	(6,181,721)
Profit before taxation		31,985,401	14,239,141
Taxation	29	(16,902,184)	(10,357,253)
Profit after taxation		15,083,217	3,881,888
Earnings per share basic and diluted	30	Rs. 1.60	Rs. 0.41

The annexed notes from 1 to 40 form an integral part of these financial statements.



Zulfiqar Ali Lakhani
Chief Executive



Tasleemuddin Ahmed Batlay
Director