

TRADING CORPORATION OF PAKISTAN (PRIVATE) LIMITED
BALANCE SHEET
AS ON JUNE 30, 2007

| <u>ASSETS</u> | <u>NOTE</u> | June 30, 2 0 0 7 Rupees (,000) | June 30, 2 0 0 6 Rupees (,000) |
|---|-------------|---|---|
| NON-CURRENT ASSETS | | | |
| Tangible fixed assets | 03 | 243,763 | 244,278 |
| Capital Work in Progress | 04 | 1,367 | 1,367 |
| Long term investments | 05 | 11,500 | 11,500 |
| Advance against equity participation | 06 | 6,500 | 6,500 |
| Advance to Subsidiary Company | 07 | - | - |
| Long term Loans and deposits | 08 | 52,975 | 36,534 |
| | | 316,105 | 300,179 |
| CURRENT ASSETS | | | |
| Store & Spares | 09 | 497 | 497 |
| Stock-in-trade | 10 | 14,240,347 | 13,208,983 |
| Due from Federal Government of Pakistan | 11 | 14,558,106 | 2,841,729 |
| Trade debtors | 12 | 3,753,282 | 6,961,752 |
| Current maturity of long term loans | 13 | 603 | 603 |
| Loans,Advances,Deposits,Prepayments and Other Receival | 14 | 3,195,052 | 7,352,074 |
| Cash at bank | 15 | 4,213,549 | 3,893,274 |
| | | 39,961,436 | 34,258,912 |
| Total Assets | | 40,277,541 | 34,559,091 |
| <u>EQUITY AND LIABILITIES</u> | | | |
| CAPITAL AND RESERVES | | | |
| Share Capital | | | |
| Authorised - 100,000,000 (2006 : 100,000,000) | | | |
| Ordinary shares of Rs. 10/- each | | 1,000,000 | 1,000,000 |
| Paid-up Capital | | | |
| Issued, subscribed and paid-up | 16 | 685,805 | 685,805 |
| Reserves | 17 | 212,500 | 212,500 |
| Accumulated Profit/(Loss) | | (2,723,935) | (3,891,915) |
| | | (1,825,630) | (2,993,610) |
| NON CURRENT LIABILITIES | | | |
| Long term bonds payable (TCP/CEC/RECP) | 18 | 2,667,301 | 3,892,131 |
| Long term Loan under ADB | 19 | 16,649 | 16,649 |
| Deferred liabilities - staff gratuity (TCP/RECP) | | 66,006 | 64,010 |
| | | 2,749,956 | 3,972,790 |
| CURRENT LIABILITIES | | | |
| Short term running finances | 20 | 35,614,111 | 30,063,992 |
| Current maturity of long term bonds | | 1,442,473 | 1,551,294 |
| Trade creditors | 21 | 526,785 | 882,978 |
| Advance, Deposits, Accrued expenses and other liabilities | 22 | 1,708,979 | 1,108,338 |
| Taxation | | 60,867 | (26,691) |
| | | 39,353,215 | 33,579,911 |
| CONTINGENCIES | | | |
| | 23 | - | - |
| Total Equity and Liabilities | | 40,277,541 | 34,559,091 |

The annexed notes form an integral part of these accounts.