

Gulshan Spinning Mills Limited
Condensed Interim Balance Sheet (Un-audited)
As at 31 December 2010

	Notes	31 December, 2010 (Un-audited) (Amount in Rupees)	30 June, 2010 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	1,355,716,881	1,385,935,928
Long term investments	6	237,420,621	225,069,210
Long term deposits		13,091,440	13,266,818
		<u>1,606,228,942</u>	<u>1,624,271,956</u>
Current Assets			
Stores, spares and loose tools		129,642,094	117,047,774
Stock-in-trade		2,408,816,233	1,958,569,355
Trade debts		641,076,209	653,569,048
Loan and advances		55,468,569	86,358,072
Trade deposits and prepayments		2,986,727	6,147,225
Accrued mark-up / interest		378,274	446,437
Other receivables		40,374,115	42,043,720
Cash and bank balances		65,695,047	41,705,228
		<u>3,344,437,268</u>	<u>2,905,886,859</u>
		<u>4,950,666,210</u>	<u>4,530,158,814</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	7	222,250,380	185,208,650
Reserves		272,000,000	272,000,000
Unappropriated profit		639,443,131	387,168,611
Total Equity		<u>1,133,693,511</u>	<u>844,377,261</u>
Surplus on Revaluation of Land		244,515,782	243,736,086
Director Loan		250,000,000	250,000,000
LIABILITIES			
Non-Current Liabilities			
Long term financing		80,964,352	86,141,504
Liabilities against assets subject to finance lease		35,252,429	48,678,642
Deferred liabilities		84,136,220	88,411,838
		<u>200,353,001</u>	<u>223,231,984</u>
Current Liabilities			
Trade and other payables		242,616,433	248,132,253
Accrued mark-up		114,894,390	94,946,573
Current portion of long term financing		15,341,393	30,161,115
Current portion of liabilities against assets subject to finance lease		30,762,353	34,432,747
Running finance under mark up arrangements		2,703,485,827	2,561,140,795
Taxation - net		15,003,520	-
		<u>3,122,103,916</u>	<u>2,968,813,483</u>
Contingencies and Commitments	8	<u>4,950,666,210</u>	<u>4,530,158,814</u>

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

This condensed interim financial information is not signed by the Chief Executive as he is out of country. This information is disclosed as required under Section 241(2) of the Companies Ordinance, 1984.

Director

Director