

**GULSHAN SPINNING MILLS LIMITED**  
**INTERIM CONDENSED BALANCE SHEET**  
**AS AT MARCH 31, 2010**

	<b>Mar 31, 2010</b>	<b>June 30, 2009</b>
	<b>Rupees</b>	
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	4 <b>1,395,222,386</b>	1,418,761,669
Long term investment	<b>177,856,367</b>	178,714,674
Long term deposits	<b>14,598,204</b>	13,874,538
	<b>1,587,676,957</b>	1,611,350,881
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	<b>117,939,390</b>	89,482,332
Stocks in trade	<b>1,874,387,894</b>	1,825,394,791
Trade debtors	<b>498,482,019</b>	467,208,362
Loans and advances	<b>12,507,317</b>	88,118,979
Deposit and prepayments	<b>1,848,059</b>	5,316,065
Accrued mark up / interest	<b>387,746</b>	5,939,386
Other Receivables	<b>74,518,310</b>	51,391,197
Investment at fair value through profit and loss	-	487,761
Cash and bank balances	<b>77,969,253</b>	161,033,570
	<b>2,658,039,988</b>	2,694,372,443
	<b>4,245,716,945</b>	4,305,723,324
<b>EQUITY AND LIABILITIES</b>		
Share capital	5 <b>185,208,650</b>	168,371,500
Reserves	<b>272,000,000</b>	272,000,000
Unappropriated profit	<b>328,208,661</b>	302,207,451
Shareholders' equity	<b>785,417,311</b>	742,578,951
<b>SURPLUS ON REVALUATION OF LAND</b>	<b>243,736,086</b>	243,736,086
<b>NON CURRENT LIABILITIES</b>		
Long term financing	<b>97,566,029</b>	114,821,311
Loan from Director	<b>250,000,000</b>	250,000,000
Liabilities against asset subject to finance lease	<b>61,758,245</b>	77,197,864
Deferred liabilities	<b>79,049,543</b>	60,707,955
	<b>488,373,816</b>	502,727,130
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>114,774,547</b>	220,279,556
Accrued mark up / interest	<b>94,854,351</b>	95,197,954
Current maturity of long term financing	<b>34,387,340</b>	138,791,890
Current maturity of liabilities against asset subject to finance lease	<b>31,328,940</b>	27,278,139
Running finance under mark up arrangement	<b>2,434,662,414</b>	2,319,563,318
Provision for taxation	<b>18,182,138</b>	15,570,300
	<b>2,728,189,731</b>	2,816,681,157
<b>CONTINGENCIES AND COMMITMENTS</b>	6    -	-
	<b>4,245,716,945</b>	4,305,723,324

Chief Executive

Director