

TRADING CORPORATION OF PAKISTAN (PRIVATE) LIMITED
BALANCE SHEET
AS AT JUNE 30, 2004

ASSETS	<u>2004</u> Rupees	<u>2003</u> Rupees
NON-CURRENT ASSETS		
Tangible fixed assets	252,150,222	273,297,343
Capital work in progress	1,366,893	1,366,893
Long term investments	211,500,000	211,500,000
Long term Receivable Federal Government (CEC)	584,760,000	584,760,000
Advance against equity participation	6,500,000	6,500,000
Advance to Subsidiary company	-	-
Long term loans and deposits	30,619,279	27,634,183
	1,086,896,394	1,105,058,419
CURRENT ASSETS		
Store & Spares	37,447,036	51,476,470
Stock-in-trade	6,820,390,521	1,028,158,715
Due from Federal Government of Pakistan	136,032,025	357,642,588
Trade debtors	784,416,775	958,759,868
Current maturity of long term advances	698,596	748,596
Loans, Advances, deposits, Prepayments and other Receivables	546,100,002	551,874,507
Cash and Bank balance	1,624,294,196	1,902,957,769
	9,949,379,151	4,851,618,513
Total Assets	<u>11,036,275,545</u>	<u>5,956,676,932</u>
<u>EQUITY AND LIABILITIES</u>		
CAPITAL AND RESERVES		
Share Capital		
Authorised- 10,000,000 (2003: 10,000,000)	100,000,000	100,000,000
Ordinary shares of Rs. 10/- each	100,000,000	100,000,000
Issued, Subscribed and paid-up		
Reserves	212,500,000	212,500,000
Accumulated Profit/ (Loss)	(13,338,437,625)	(13,451,429,729)
	(13,025,937,625)	(13,138,929,729)
NON CURRENT LIABILITIES		
Long term bonds payable (TCP/CEC/RECP)	13,467,654,970	13,467,654,970
Long terms loans under ADB	16,649,367	16,649,367
Deferred liabilities - Staff Gratuity (TCP/RECP)	54,817,176	53,874,011
	13,539,121,513	13,538,178,348
CURRENT LIABILITIES		
Short term running finances	6,642,942,734	1,558,176,146
Current maturity of long term bonds	1,496,300,000	1,496,300,000
Trade creditors	1,420,394,325	1,633,374,439
Receipts from Government in respect of Rice Export (TCP)	18,165,116	23,442,310
Advance, Deposits, Accrued expenses and Other liabilities	917,635,840	853,836,041
Taxation – net	27,653,642	(7,700,623)
	10,523,091,657	5,557,428,313
CONTIGENCIES		
Total Equity and Liabilities	<u>11,036,275,545</u>	<u>5,956,676,932</u>