

Condensed Interim Balance Sheet
As at 31 March 2010

		31 March	30 June
		2010	2009
		(Un-audited)	(Audited)
		Rupees in '000	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	90,036,126	82,193,852
Intangible asset		43,755	20,566
		<u>90,079,881</u>	<u>82,214,418</u>
Long-term loans		83,890	92,967
Long-term deposits and prepayments		91,663	234,275
Due from the Government		284,719	476,063
		<u>90,540,153</u>	<u>83,017,722</u>
CURRENT ASSETS			
Current portion of amount due from the Government		588,063	396,719
Stores and spares		5,061,689	4,696,625
Trade debts	5	22,909,234	19,114,219
Loans and advances		987,124	398,787
Trade deposits and prepayments		6,586,241	1,199,470
Other receivables	6	32,677,792	21,210,804
Derivative financial assets		847,433	575,000
Taxation- net		33,927	220,548
Cash and bank balances		1,496,751	1,127,645
		<u>71,188,254</u>	<u>48,939,815</u>
TOTAL ASSETS		<u>161,728,407</u>	<u>131,957,537</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	7	75,020,475	52,068,169
Reserves			
Capital reserves		509,172	509,172
Revenue reserves		5,372,356	5,372,356
Accumulated losses		(79,474,931)	(66,350,117)
Other reserve		(340,118)	(337,050)
		<u>(73,933,521)</u>	<u>(60,805,639)</u>
Total equity		1,086,954	(8,737,470)
ADVANCE AGAINST SUBSCRIPTION FOR RIGHT SHARES		-	8,170,638
		<u>1,086,954</u>	<u>(566,832)</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT		<u>3,020,301</u>	<u>745,466</u>
		<u>4,107,255</u>	<u>178,634</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	8	31,824,849	45,030,126
Liabilities against asset subject to finance lease		246,299	287,706
Long-term deposits		3,951,745	3,836,994
Deferred liabilities		5,722,159	5,325,528
Deferred revenue		14,685,404	14,237,768
Specific grant from the government	9	1,657,842	2,799,747
		<u>58,088,298</u>	<u>71,517,869</u>
CURRENT LIABILITIES			
Trade and other payables	10	68,658,393	30,289,503
Accrued mark-up		1,635,195	1,706,086
Short-term borrowings		9,536,792	9,137,014
Short-term deposits		3,782,613	3,241,691
Provisions		15,927	15,927
Current maturity of non-current Liabilities		15,903,934	15,870,813
		<u>99,532,854</u>	<u>60,261,034</u>
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		<u>161,728,407</u>	<u>131,957,537</u>

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Condensed Interim Profit & Loss Account
For the Nine Months Ended 31 March 2010
(Un-Audited)

	Note	Nine Months Ended		Three Months Ended	
		31 March 2010	31 March 2009	31 March 2010	31 March 2009
----- Rs in 000 -----					
REVENUE					
Sale of energy – net		49,354,943	41,065,824	15,216,056	11,902,690
Tariff adjustment		21,705,281	17,862,864	9,147,755	6,644,143
Rental of meters and equipment		155,634	153,303	52,425	51,098
		71,215,858	59,081,991	24,416,236	18,597,931
EXPENDITURE					
Purchase of electricity	12	(43,370,878)	(29,880,444)	(16,296,477)	(8,758,668)
Consumption of fuel and oil	13	(24,328,262)	(26,666,820)	(6,543,106)	(7,984,094)
		(67,699,140)	(56,547,264)	(22,839,583)	(16,742,762)
		3,516,718	2,534,727	1,576,653	1,855,169
Expenses incurred in generation, transmission and distribution		(7,106,966)	(7,520,197)	(2,627,235)	(2,716,858)
		(3,590,248)	(4,985,470)	(1,050,582)	(861,689)
GROSS LOSS					
Consumer services and administrative expenses		(6,356,337)	(4,241,112)	(2,296,989)	(1,308,411)
Other operating income		2,979,014	1,900,497	793,862	822,603
Other operating expenses		(647,161)	(326,730)	(235,291)	(134,383)
		(4,024,484)	(2,667,345)	(1,738,418)	(620,191)
		(7,614,732)	(7,652,815)	(2,789,000)	(1,481,880)
OPERATING LOSS					
Finance cost	14	(5,683,970)	(2,951,744)	(1,620,100)	(1,158,477)
		(13,298,702)	(10,604,559)	(4,409,100)	(2,640,357)
LOSS BEFORE TAXATION					
Taxation		-	-	-	-
		(13,298,702)	(10,604,559)	(4,409,100)	(2,640,357)
NET LOSS FOR THE PERIOD					
LOSS PER SHARE - basic	(Rupees)	(0.67)	(0.81)	(0.22)	(0.20)
- diluted	(Rupees)	(0.63)	(0.73)	(0.21)	(0.18)

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

**Condensed Interim Statement of Comprehensive Income
For the Nine Months Ended 31, March 2010
(Un- Audited)**

	Nine Months Ended		Three Months Ended	
	31 March 2010	31 March 2009	31 March 2010	31 March 2009
	-----Rupees in '000 -----			
NET LOSS FOR THE PERIOD	(13,298,702)	(10,604,559)	(4,409,100)	(2,640,357)
OTHER COMPREHENSIVE (LOSS) / INCOME				
Hedging reserve	(3,068)	36,346	57,086	(2,780)
COMPREHENSIVE INCOME TRANSFERRED TO EQUITY	(13,301,770)	(10,568,213)	(4,352,014)	(2,643,137)

The annexed notes from 1 to 19 form an integral part of these condensed interim financial information.

Chief Executive Officer

Director

Condensed Interim Statement of Changes in Equity
For the Nine Months Ended 31 March 2010
(Un-Audited)

	Issued, Subscribed and Paid-up Capital			Reserves					Total
	Ordinary shares	Redeemable preference shares	Total	Capital reserves	Revenue reserves	Accumulated losses	Other reserves	Total	
	------(Rupees in '000)-----								
Balance as at 30 June 2008	46,084,762	5,983,407	52,068,169	509,172	5,372,356	(50,865,175)	(165,058)	(45,148,705)	6,919,464
<i>Total comprehensive income for the period ended 31 March 2009</i>									
Net loss for the period	-	-	-	-	-	(10,604,559)	-	(10,604,559)	(10,604,559)
<i>Other comprehensive income</i>									
Changes in fair value of cash flow hedges - net	-	-	-	-	-	-	36,346	36,346	36,346
Total comprehensive income for the period	-	-	-	-	-	(10,604,559)	36,346	(10,568,213)	(10,568,213)
Balance as at 31 March 2009	46,084,762	5,983,407	52,068,169	509,172	5,372,356	(61,469,734)	(128,712)	(55,716,918)	(3,648,749)
<i>Total comprehensive income for the period ended June 2009</i>									
Net loss for the period	-	-	-	-	-	(4,880,383)	-	(4,880,383)	(4,880,383)
<i>Other comprehensive income</i>									
Changes in fair value of cash flow hedges - net	-	-	-	-	-	-	(208,338)	(208,338)	(208,338)
Total comprehensive income for the period	-	-	-	-	-	(4,880,383)	(208,338)	(5,088,721)	(5,088,721)
Balance as at 30 June 2009	46,084,762	5,983,407	52,068,169	509,172	5,372,356	(66,350,117)	(337,050)	(60,805,639)	(8,737,470)
<i>Total comprehensive income for the period ended 31 March 2010</i>									
Net loss for the period	-	-	-	-	-	(13,298,702)	-	(13,298,702)	(13,298,702)
<i>Other comprehensive income</i>									
Changes in fair value of cash flow hedges - net	-	-	-	-	-	-	(3,068)	(3,068)	(3,068)
Total comprehensive income for the period	-	-	-	-	-	(13,298,702)	(3,068)	(13,301,770)	(13,301,770)
Surplus on revaluation of property, plant and equipment relating to incremental depreciation	-	-	-	-	-	173,888	-	173,888	173,888
Issuance of 6,582,788,730 ordinary shares @ Rs. 3.5 each - net	22,952,306	-	22,952,306	-	-	-	-	-	22,952,306
Balance as at 31 March 2010	69,037,068	5,983,407	75,020,475	509,172	5,372,356	(79,474,931)	(340,118)	(73,933,521)	1,086,954

The annexed notes 1 to 19 form an integral part of these condensed interim financial information.

Chief Executive Officer

Director

Condensed Interim Cash flow Statement
For the Nine Months Ended 31 March 2010
(Un-Audited)

	Nine Months Ended	
	31 March 2010	31 March 2009
----- Rs in 000 -----		
CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	12,233,848	2,196,973
Deferred liabilities paid	(327,998)	(240,834)
Payment in respect of fatal accidents	-	(2,507)
Receipt in deferred revenue	31,377	364,019
Finance cost paid	(3,495,471)	(1,387,636)
Interest received on bank deposits	230,242	72,466
Net cash generated from operating activities	8,671,998	1,002,481
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(7,656,664)	(8,390,423)
Proceeds from disposal of operating fixed asset	63,067	39,672
Long-term loans	9,077	7,548
Receipt in specific grant from the Government	-	79,344
Long-term deposits	142,613	(109,281)
Net cash (outflow) from investing activities	(7,441,907)	(8,373,140)
	1,230,091	(7,370,659)
CASH FLOW FROM FINANCING ACTIVITIES		
Advance for subscription of right shares	14,922,509	-
Lease finance paid	(41,407)	-
Repayment of long term financing	(16,285,569)	(1,442,858)
Transaction cost for issue of share capital	(87,456)	-
Receipt from long term financing	116,408	9,301,546
Receipt against morahaba financing	-	440,000
Short term borrowing	399,779	1,347,111
Security deposit from consumers	114,751	111,300
Net cash (outflow) / inflow from financing activities	(860,985)	9,757,099
Net Increase in cash and cash equivalents	369,106	2,386,440
Cash and cash equivalents at beginning of the period	1,127,645	2,434,407
Cash and cash equivalents at end of the period	1,496,751	4,820,847

The annexed notes from 1 to 19 form an integral part of these condensed interim financial information.

Chief Executive Officer

Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

1. THE COMPANY AND ITS OPERATIONS

- 1.1** Karachi Electric Supply Company Limited (the Company) was incorporated as a limited liability company on September 13, 1913 under the repealed Indian Companies Act, 1882 (now Companies Ordinance, 1984). The Company is listed on Karachi, Lahore and Islamabad Stock Exchanges.

The Company is principally engaged in the generation, transmission and distribution of electric energy to industrial and other consumers under the Electricity Act, 1910 and Nepra Act, 1997, as amended, to its licensed areas.

The registered office of the Company is situated at 6th Floor, State Life Building No. 11, Abdullah Haroon Road, Karachi. KES Power Limited (the holding company) holds 72.45 percent (30 June 2009: 72.17 percent) shares in the Company.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information is un-audited and are being submitted to the shareholders as required section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - 'Interim Financial Reporting', as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2009.

3. ACCOUNTING POLICIES

The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended 30 June 2009 except amendments in International Accounting Standard 1 (Revised) 'Presentation of Financial Statements' which became effective for the financial periods beginning on or after 1 January 2009. The application of this standard has resulted in certain increased disclosures including the statement of other comprehensive income which has been reflected in the Company's condensed interim financial information.

4. PROPERTY, PLANT AND EQUIPMENT	Note	31 March 2010 (Un-audited)	30 June 2009 (Audited)
		(Rupees in '000)	
Operating fixed assets	4.1 & 4.2	73,594,757	58,971,309
Capital work-in-progress		16,441,369	23,222,543
		<u>90,036,126</u>	<u>82,193,852</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

4.1 Operating fixed assets

Following are the additions and disposals of fixed assets during the current period:

	Disposals		
	Additions	Cost	Accumulated depreciation
	----- (Rupees in '000) -----		
Building on freehold land	936,715	-	-
Plant & Machinery	12,080,996	125,108	59,857
Transmission and distribution network	2,029,862	4,000	3,600
Renewals of mains & services	5,855	-	-
Furniture, air-conditioners and office equipment	53,542	-	-
Tools and general equipment	48,978	-	-
Computers and related equipment	17,298	-	-
Vehicles	-	63,380	37,905
	<u>15,173,246</u>	<u>192,488</u>	<u>101,362</u>

4.2 During the period based on valuation exercise carried out by an independent valuer, revaluation surplus on certain additional leasehold lands has been recognised. The revaluation resulted in surplus of Rs. 2,448.723 million over their cost / written down value of Rs. 0.276 million.

Had there been no revaluation, the cost/written down value of revalued lease hold land in the balance sheet would have been Rs. 322.41 million and surplus on revaluation of fixed assets would have been lower by Rs. 3,194.189 million.

The fair values were determined with reference to market based evidence on active market prices and relevant enquiries and information as considered necessary, adjusted for any difference in nature, location or condition of the specific property.

	Note	31 March 2010 (Un-audited)	30 June 2009 (Audited)
		(Rupees in '000)	
5. TRADE DEBTS			
Considered good			
Secured – against deposits from consumers		682,140	661,651
Unsecured		22,227,094	18,452,568
		22,909,234	19,114,219
Considered doubtful		14,830,809	14,271,672
		37,740,043	33,385,891
Provision for impairment (against debts considered doubtful)	5.1	(14,830,809)	(14,271,672)
		22,909,234	19,114,219
5.1 Provision for impairment (against debts considered doubtful)			
Opening Balance		14,271,672	13,495,664
Provision made during the current period/year		1,422,487	776,008
		15,694,159	14,271,672
Provision written off during the current period		(863,350)	-
		14,830,809	14,271,672

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

	31 March 2010 (Un-audited) (Rupees in '000)	30 June 2009 (Audited)
Note		
6. OTHER RECEIVABLES		
Sales tax - net	7,064,980	5,715,286
Due from the Government in respect of:		
- sales tax subsidy to the selected classes of consumers	480,128	285,884
- tariff adjustment	23,644,698	14,034,104
- Interest receivable from GOP on Demand finance facilities	1,487,986	1,173,403
	25,612,812	15,493,391
Insurance claim	-	2,127
	32,677,792	21,210,804
Considered doubtful		
Sales tax	232,050	232,050
Provision for impairment there against	(232,050)	(232,050)
	-	-
Due from a consortium of suppliers of a new power plant	363,080	363,080
Provision for impairment there against	(363,080)	(363,080)
	-	-
	32,677,792	21,210,804

6.1 This represent interest on funds borrowed under the Syndicated Finance Agreement from commercial banks in respect of "Financial Improvement Plan" as demand finance facility.

7. During the period the company has:

- issued 4,081,714,286 ordinary shares at Rs. 3.50 each in respect of rights announced on 27 May 2009. KES Power Limited (the holding Company) has subscribed for its share of right issue and the unsubscribed minority shares. The Government of Pakistan has also subscribed for its share in the right issue; and
- further issued 2,501,074,444 ordinary shares of Rs. 3.50 each in respect of rights announced on 27 October 2009. KES Power Limited (the holding Company) has subscribed for its share of right issue and the unsubscribed minority shares. The Government of Pakistan has also subscribed for its share in the right issue.

The above is stated net of transaction costs of Rs. 87.456 million.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

	31 March 2010 (Un-audited)	30 June 2009 (Audited)
(Rupees in '000)		
8. LONG-TERM FINANCING		
From Banking Companies and Financial Institutions - secured		
International Finance Corporation (IFC)	3,789,000	3,658,500
Term loan from a syndicate of commercial banks	8,000,000	7,883,591
Asian Development Bank (ADB)	4,210,000	4,065,000
Term loan from a banking company	1,137,600	2,275,200
	17,136,600	17,882,291
Current maturity thereof shown under current liabilities	(2,925,082)	(1,137,600)
	14,211,518	16,744,691
Others - unsecured		
Due to the oil and gas companies	868,187	966,156
Current maturity thereof shown under current liabilities	(583,468)	(490,093)
	284,719	476,063
GoP Loan for the electrification of Hub Area	26,000	26,000
Due to the Government and autonomous bodies and related parties:		
- National Transmission and Despatch Company (NTDC)	21,345,000	29,745,000
- Sui Southern Gas Company Limited	5,588,372	12,238,372
- Gul Ahmed Energy Limited	2,715,224	-
	29,648,596	41,983,372
Current maturity thereof shown under current liabilities	(12,345,984)	(14,200,000)
	17,302,612	27,783,372
	31,824,849	45,030,126
9. SPECIFIC GRANT FROM THE GOVERNMENT		
Opening balance	2,799,747	4,803,524
Transfer to deferred revenue	(1,141,905)	(2,003,777)
	1,657,842	2,799,747

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

	31 March 2010 (Un-audited)	30 June 2009 (Audited)
	(Rupees in '000)	
10. TRADE AND OTHER PAYABLES		
Trade Creditors		
Power purchases	42,478,605	16,087,813
Fuel and gas purchases	13,823,024	2,503,203
Others	5,579,693	4,012,422
	61,881,322	22,603,438
Murabaha term finance	-	1,160,000
Accrued Liabilities	1,384,221	1,169,959
Bills payable	2,052,812	2,816,508
Advances/credit balances of consumers		
Consumer - Energy	239,803	208,457
Others	674,664	523,059
	914,467	731,516
Other payables		
Unclaimed and unpaid dividend	650	650
Payable to Employees' Provident Fund	31,852	39,014
Employee related dues	110,509	137,377
Electricity duty due to the Government	1,708,916	1,157,978
Tax deducted at source	310,038	278,025
PTV license fee	32,323	21,937
Payable to the Managing Agent, PEA (Private) Limited	29,041	29,091
Others	202,241	144,010
	2,425,571	1,808,082
	68,658,393	30,289,503

11. CONTINGENCIES AND COMMITMENTS

11.1 Contingencies

Contingencies aggregating to Rs. 56,965.811 million (30 June 2009: Rs. 56,965.811 million) in respect of claims by the Company and Rs. 2,971.254 million (30 June 2009: Rs. 2,971.254 million) in respect of claims against the Company and Rs 22.368 million (30 June : Rs . 22.368 million), as disclosed in note 34.1 & 43.2 to the annual financial statements of the Company for the year ended 30 June 2009, have remained unchanged.

11.2 Claims not acknowledged as debts

Except as follows, claims not acknowledged as debts as disclosed in note 34.2.2 to the annual financial statements of the Company for the year ended 30 June 2009 have remain unchanged.

During the period, the tax department has revised the assessment orders for the tax year 2005 and 2007 raising tax demand of Rs 65.338 million and Rs. 74.222 million respectively on account of levy of minimum tax at the rate 0.5% of turnover on "other income" and "tariff adjustment subsidy from Government of Pakistan". Management based on the advise of its tax consultants believes that tax demand is un justified and not in accordance with the true interpretation of the law and the ultimate outcome will be in favour of the Company. Therefore, no provision in this condensed interim financial information has been made.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

	31 March 2010 (Un-audited)	30 June 2009 (Audited)
	(Rupees in '000)	
11.3 Commitments		
Guarantees from banks	1,272,864	1,265,535
Contracts with respect to Transmission and Distribution projects	1,469,394	2,543,671
Outstanding Letters of Credit	3,461,081	3,386,829
Commitments for payment in respect of Combined Cycle Power Plant (220 MW)	79,825	88,527
Commitments for payment in respect of 560 MW Project	8,375,000	-
Dividend on Preference Shares	632,105	494,516
Software license and implementation costs	404,933	330,531
	31 March 2010 (Un-audited)	31 March 2009 (Un-audited)
	(Rupees in '000)	
12. PURCHASE OF ELECTRICITY		
National Transmission and Despatch Company	27,517,548	16,964,888
Independent Power Producers (IPPs) and rental power	13,440,458	11,036,357
Karachi Nuclear Power Plant	2,013,977	1,452,308
Pakistan Steel Mills Corporation (Private) Limited	398,895	426,891
	43,370,878	29,880,444
13. CONSUMPTION OF FUEL AND OIL		
Natural gas	15,922,770	19,402,915
Furnace and other oils	8,405,492	7,263,905
	24,328,262	26,666,820
14. FINANCE COST		
Mark-up / interest on short / long term borrowings	2,257,810	1,637,019
Late payment surcharge on delayed payment to creditors	3,046,855	1,164,645
Bank service, discounting charges and others	379,305	150,080
	5,683,970	2,951,744

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

	31 March 2010 (Un-audited)	31 March 2009 (Un-audited)
15. CASH (UTILIZED IN) / GENERATED FROM OPERATIONS	(Rupees in '000)	
Loss before taxation	(13,298,702)	(10,604,559)
Adjustments for non-cash charges and other items:		
- Depreciation	2,921,195	2,851,859
- Provision for deferred liabilities	724,630	432,767
- Provision for slow moving stores and spares	-	118,009
- Amortization of deferred revenue	(725,647)	(574,831)
- Provision for debts considered doubtful debt	1,422,487	1,050,153
- Gain on disposal of operating fixed assets	(37,192)	(21,350)
- Interest on consumer deposits	145,042	142,096
- Finance cost	2,257,810	1,637,019
- Return on bank deposits	(230,242)	(72,466)
- Working capital changes	15.1 19,054,467	7,238,276
	12,233,848	2,196,973
15.1 Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	(365,064)	(443,533)
Trade debts	(5,217,502)	(4,858,110)
Loans and advances	(401,718)	(422,465)
Trade deposits and prepayments	(5,386,770)	(453,104)
Other receivables	(11,152,404)	(9,285,287)
	(22,523,458)	(15,462,499)
Increase / (decrease) in current liabilities		
Trade and other payables	41,037,003	22,315,544
Short-term deposits	540,922	385,231
	19,054,467	7,238,276

16. TRANSMISSION AND DISTRIBUTION LOSSES

The transmission and distribution losses for the current period were 34.38% (30 June 2009: 35.85%).

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

17. TRANSACTIONS / BALANCES WITH RELATED PARTIES

Related parties of the Company comprise holding company, associates, directors, key management personnel, retirement benefit plans, major suppliers and GOP. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in this interim condensed financial statement, are as follows:

	31 March 2010 (Un-audited)	31 March 2009 (Un-audited)
	(Rupees in '000)	
Holding Company and major suppliers		
Sales	34,836	32,075
Purchase	61,264,390	53,234,387
Finance Cost	14,127	37,067
Late payment surcharge	3,041,145	1,152,766
Amount payable included in		
- Trade and other payables	58,524,104	48,076,255
- Long term financing	24,060,224	-
- Accrued mark up	77,284	37,067
Short term loan	29,282	2,592,900
Retirement benefits	255,238	184,964

18. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on __ April 2010 by the Board of Directors of the Company.

19. GENERAL

19.1 During the current period, following has been re-classified

	31 March 2010 (Un-audited)	31 March 2009 (Un-audited)
	Rs in 000	
<i>Profit and loss account</i>		
From Tariff Adjustment to Revenue	<u>21,705,281</u>	<u>17,862,864</u>

Balance sheet

Interest receivable from GOP on demand finance facilities of Rs. 1,487.986 million (2009: Rs. 1,173.403 million) previously netted of under specific grant from the government has been re-classified and shown under other receivables.

19.2 Figures have been rounded off to the nearest thousand rupees.

Chief Executive Officer

Director