

Balance Sheet

As at June 30, 2005

	Note	2005	2004
		-----Rs. in '000-----	
ASSETS			
Non-current assets			
Fixed assets			
Property, plant and equipment	5	27,721	15,208
Intangible assets	5	24,313	943
		52,034	16,151
Long-term investments	6	-	69,780
Long-term loans and advances	7	256,499	202,054
Net investment in lease finance	8	1,156,504	809,622
Long-term deposits, prepayments and deferred costs	9	3,636	1,762
		1,468,673	1,099,369
Current assets			
Current maturity of non-current assets	10	667,445	441,562
Short-term finance	11	168,022	131,107
Fund placements	12	749,426	694,578
Short-term investments	13	956,482	762,422
Taxation - net		216,717	197,423
Advances, deposits and prepayments	14	69,946	25,810
Interest / mark-up / profit accrued	15	20,541	22,641
Other receivables	16	9,268	11,938
Cash and bank balances	17	41,925	46,163
		2,899,772	2,333,644
		4,368,445	3,433,013
TOTAL ASSETS			
EQUITY & LIABILITIES			
Capital and reserves			
Authorised capital			
100,000,000 (2004: 50,000,000) ordinary shares of Rs.10 each		1,000,000	500,000
Issued, subscribed and paid-up capital	18	419,175	364,500
Reserves	19	246,767	226,747
		665,942	591,247
Deficit on revaluation of investments - net	20	(32,275)	(19,817)
Non-current liabilities			
Long-term borrowings	21	708,333	544,503
Long-term certificates of deposit	22	123,071	319,666
Deposits on lease contracts	23	306,147	207,149
Deferred tax liabilities - net	40.4	42,570	32,588
		1,180,121	1,103,906
Current liabilities			
Current maturity of non-current borrowings	24	518,547	360,454
Current maturity of deposits on lease contracts	25	33,790	25,233
Short-term finance	26	145,254	27,284
Short-term certificates of deposit	27	1,170,070	574,502
Borrowings from financial institutions	28	599,618	655,000
Payable to staff gratuity fund	29	2,817	3,372
Mark-up accrued	30	43,393	54,607
Accrued expenses and other liabilities	31	41,168	57,225
		2,554,657	1,757,677
Contingencies and commitments	32		
		4,368,445	3,433,013

The annexed notes 1 to 54 form an integral part of these financial statements.

SYED BABAR ALI
Chairman

SAMIR AHMED
Managing Director & Chief Executive