

PAKISTAN STATE OIL COMPANY LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2007

	Note	Unaudited September 30, 2007	Audited June 30, 2007
(Rupees in '000)			
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	7,882,962	8,012,317
Intangibles		115,022	126,212
Long term investments		3,224,079	2,990,591
Long term loans, advances and receivables		588,886	627,972
Long term deposits and prepayments		70,789	65,913
Deferred tax		427,351	401,037
		<u>12,309,089</u>	<u>12,224,042</u>
Current Assets			
Stores, spares and loose tools		131,500	127,891
Stock-in-trade		25,950,418	29,562,055
Trade debts		16,869,849	13,599,966
Loans and advances		408,641	365,974
Trade deposits and short term prepayments		325,422	1,583,913
Other receivables	5	18,435,539	15,751,198
Cash and bank balances		1,801,585	1,522,276
		63,922,954	62,513,273
Net Assets in Bangladesh		-	-
		<u><u>76,232,043</u></u>	<u><u>74,737,315</u></u>
EQUITY AND LIABILITIES			
Share Capital		1,715,190	1,715,190
Reserves		19,579,151	19,224,027
		<u>21,294,341</u>	<u>20,939,217</u>
Non-Current Liabilities			
Long term deposits		827,450	768,308
Retirement and other service benefits		1,719,250	1,644,063
		2,546,700	2,412,371
Current Liabilities			
Trade and other payables		39,031,407	41,431,075
Provisions		688,512	688,512
Accrued interest / mark-up		109,469	131,961
Short term borrowings		11,846,718	9,064,781
Taxes payable		714,896	69,398
		52,391,002	51,385,727
Contingencies and Commitments	6	<u><u>76,232,043</u></u>	<u><u>74,737,315</u></u>

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

Jalees Ahmed Siddiqi
Managing Director & CEO

Pervaiz Kausar
Chairman