

**PUNJAB SEED CORPORATION****Balance sheet**

As at June 30, 2014

2014

( Rupees )

**Equity and liabilities****Equity**

Equity of the Government of Punjab	101,183,341
Corporation fund	265,417,833
Reserve for loan redemption	8,620,000
Reserve for depreciation fund	3,600,000
Capital reserve	2,634,250
Retained earnings	1,508,401,438
<b>Total equity</b>	<b>1,889,856,862</b>

**Liabilities****Current**

Trade and other payables	189,587,703
Short term borrowings	60,432,492
Provision for tax - net	11,377,752
<b>Current liabilities</b>	<b>261,397,947</b>

**Non-current**

Deferred taxation	16,087,530
Staff retirement benefits - gratuity	108,214,617
<b>Non-current liabilities</b>	<b>124,302,147</b>
<b>Total liabilities</b>	<b>385,700,094</b>
<b>Total equity and liabilities</b>	<b>2,275,556,956</b>

# Balance sheet

As at June 30, 2014

2014

( Rupees )

## Assets

### Non-current

Property, plant and equipment	152,802,193
Long term investment	2,500,000
Staff loans	7,563,688
<b>Non- current assets</b>	<b>162,865,881</b>

### Current

Stores and spares	72,200,331
Stock in trade	1,901,650,876
Trade debts	10,934,145
Advance income tax - net	-
Advances, deposits, prepayments and other receivables	23,241,041
Cash and bank balances	104,664,682
<b>Current assets</b>	<b>2,112,691,075</b>
<b>Total assets</b>	<b>2,275,556,956</b>

**PUNJAB SEED CORPORATION**

---

Profit and loss account

For the year ended June 30, 2014

	2014
	( Rupees )
Sales	2,760,312,250
Cost of sales	(2,127,395,551)
Gross profit	632,916,699
Administrative expenses	(378,801,053)
Selling and distribution expenses	(50,707,721)
Other operating income	86,554,117
Operating profit	289,962,042
Finance cost	(1,270,724)
Profit before taxation	288,691,318
Taxation	(98,842,890)
<b>Profit after taxation</b>	<b>189,848,428</b>