

PUNJAB SEED CORPORATION

Balance sheet

As at June 30, 2017

| | 2017 | 2016 |
|---|----------------------|----------------------|
| | (Rupees) | (Rupees) |
| Equity and liabilities | | |
| Equity | | |
| Equity of the Government of Punjab | 101,183,341 | 101,183,341 |
| Corporation funds | 285,417,833 | 285,417,833 |
| Reserves | 14,854,250 | 14,854,250 |
| Retained earnings | 1,885,019,221 | 1,872,626,106 |
| | 2,286,474,645 | 2,274,081,530 |
| Liabilities | | |
| Non-current liabilities | | |
| Deferred liabilities | | |
| Deferred taxation | 8,038 | 9,188,985 |
| Staff retirement benefits - gratuity | 98,988,155 | 89,696,903 |
| | 98,996,193 | 98,885,888 |
| Current liabilities | | |
| Trade and other payables | 207,424,677 | 208,449,027 |
| Provision for taxation | 23,659,808 | 85,021,975 |
| | 231,084,485 | 293,471,002 |
| Contingencies and commitments | - | - |
| Total equity and liabilities | 2,616,555,322 | 2,666,438,420 |
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 192,732,182 | 185,674,061 |
| Long term investment | 8,138,000 | 2,500,000 |
| Staff loans - secured | 7,864,692 | 6,639,856 |
| | 208,734,874 | 194,813,917 |
| Current assets | | |
| Stores and spares | 55,706,195 | 73,048,352 |
| Stock in trade | 1,989,012,218 | 1,805,244,521 |
| Trade debts | 68,478,154 | 33,206,971 |
| Advances, deposits, prepayments and other receivables | 79,477,332 | 90,861,809 |
| Current portion of staff loans | 2,871,774 | 3,692,200 |
| Short term investment | 100,000,000 | 300,000,000 |
| Cash and bank balances | 112,274,775 | 165,570,650 |
| | 2,407,820,448 | 2,471,624,503 |
| Total assets | 2,616,555,322 | 2,666,438,420 |

The annexed notes 1 to 33 form an integral part of these financial statements.