

KARACHI STOCK EXCHANGE LIMITED

KSE/N-2938

NOTICE

May 20, 2014

Reproduced hereunder Financial Projections received from **FRONTIER CERAMICS LIMITED**, for information of all concerned.

(Copy of the same is also available on our Website www.kse.com.pk).

**FRONTIER CERAMICS LIMITED
PROJECTED BALANCE SHEET**

(Rupees in thousand)

	June 30, 2014 Actual & Forecasted	June 30, 2015	June 30, 2016	June 30, 2017
ASSETS AND LIABILITIES				
EQUITY AND RESERVES				
Authorized share capital 8,000,000 (June 30, 2012 : 8,000,000) ordinary share of Rs. 10 each	750,000	750,000	750,000	750,000
Issued, subscribed and paid-up-capital 7,741,200 (June 30, 2012 : 7,741,200) ordinary share of Rs. 10 each	77,412	378,733	378,733	378,733
Accumulated losses	(19,808)	92,167	186,695	253,994
	57,604	470,900	565,428	632,728
SURPLUS ON REVALUATION OF FIXED ASSETS	341,702	319,244	296,786	274,328
NON CURRENT LIABILITIES				
Long term financing	89,180	67,824	47,476	33,234
Deferred taxation	96,891	67,824	47,476	33,234
	186,071	135,648	94,952	66,468
CURRENT LIABILITIES				
Trade and other payables	201,796	141,932	133,707	113,767
Mark up accrued	3,092	2,498	277	277
Short term borrowings	4,415	2,645	735	-
Taxation Current			51,149	67,548
	209,304	147,075	185,868	181,592
TOTAL EQUITY AND LIABILITIES	794,680	1,005,043	1,095,558	1,121,881

CERTIFIED TO BE TRUE COPY

COMPANY SECRETARY

[Signature]

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