

DRUK WANG ALLOYS LIMITED
 POST BOX-173, JATTU BUILDING
 SAMDRUP LAM, PHUENTSHOLING

ABRIDGED AUDITED BALANCE SHEET AS AT 31ST DECEMBER, 2011

	As at 31st Dec'2011 Nu.	As at 31st Dec'2010 Nu.
<u>Sources of Fund</u>		
Share Capital	194,000,000.00	194,000,000.00
Secured Loan	174,873,566.42	213,336,073.32
Current Liabilities & Provisions	169,526,589.26	122,274,544.69
Reserve & Surplus	74,684,201.49	4,212,623.79
TOTAL :	613,084,357.17	533,823,241.80
<u>Application of Fund</u>		
Fixed Assets [Net of Depreciation]	361,486,498.87	395,098,637.69
<u>Current Assets And Loans & Advances</u>	251,597,858.30	138,655,271.11
Miscellaneous Expenditure		
Preliminary Expenses	-	69,333.00
	613,084,357.17	533,823,241.80

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2011

	As at 31st Dec'2011	As at 31st Dec'2010
Realisation [Net]	1,038,645,757.12	795,642,733.38
Cost of production	778,700,901.83	653,821,161.85
	259,944,855.29	141,821,571.53
Profit & (Loss) for the half year		
Carry forward of Profit & [Loss] for the previous year	4,212,623.78	(23,993,771.89)
	264,157,479.07	117,827,799.64
Provision for Corporate Tax	73,073,277.59	36,015,175.85
	191,084,201.48	81,812,623.79
Dividend for the year	116,400,000.00	77,600,000.00
Profit / (Loss) carried to Balance Sheet	74,684,201.48	4,212,623.79

The Audited accounts for the year-2011 has been adopted during the 7th AGM held on 06th March- 2012

On behalf of the Chairperson & the Board of Directors

Managing Director