


CONSOLIDATED BALANCE SHEET (UN-AUDITED)

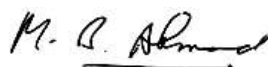
As at 31 March 2007

	Note	31 March 2007	30 June 2006
		(Rupees in million)	
Non Current assets			
Property, plant and equipment	5	29,821.5	24,899.9
Intangible assets		43.8	56.3
Long-term investments	6	207.0	252.1
Share of investment in jointly controlled entity	7	5.1	5.1
Long-term loans and advances to staff		123.6	122.0
Long-term deposits		3.1	3.1
		<u>30,204.1</u>	<u>25,338.5</u>
Current assets			
Stores, spares and loose tools		1,114.0	1,012.1
Stock-in-trade		305.6	281.4
Customers' installation work-in-progress		205.3	145.2
Trade debts		15,372.4	10,898.3
Loans and advances		135.7	93.3
Trade deposits and short-term prepayments		121.5	142.7
Interest accrued		3.9	8.2
Other receivables	8	6,320.0	4,789.1
Taxation recoverable		19.8	556.3
Cash and bank balances		5,383.3	3,814.6
		<u>28,981.5</u>	<u>21,741.2</u>
Less: Current liabilities			
Trade and other payables	9	24,034.1	16,210.2
Interest and mark-up accrued		875.7	674.7
Short term borrowing		2,000.0	1,164.8
Current portion of long term financing		1,990.4	1,519.5
		<u>28,900.2</u>	<u>19,569.2</u>
Net current assets		<u>81.3</u>	<u>2,172.0</u>
Total assets and current liabilities		<u>30,285.4</u>	<u>27,510.5</u>
Financed by			
Authorised share capital		<u>10,000.0</u>	<u>10,000.0</u>
Share capital and reserves			
Issued, subscribed and paid-up capital		6,711.7	6,711.7
Reserves		2,488.7	2,488.7
Surplus on remeasurement of available for sale securities		198.5	243.6
Unappropriated profit		494.0	897.5
		<u>9,892.9</u>	<u>10,341.5</u>
Non current liabilities			
Long term financing		11,519.3	8,725.1
Long term deposits		2,310.4	2,089.4
Deferred tax		3,204.6	3,204.6
Employee benefits		990.5	904.4
Deferred credit		2,367.7	2,245.5
Total shareholders' equity and non current liabilities		<u>30,285.4</u>	<u>27,510.5</u>
Contingencies and commitments	10		

The annexed notes from 1 to 17 form an integral part of these consolidated financial statements.



Aitzaz Shahbaz
Chairman



Munawar B. Ahmad, P.E.
Managing Director