

BALANCE SHEET (UN-AUDITED)

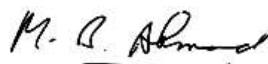
As at 30 September 2006

	Note	30 September 2006 (Rupees in million)	30 June 2006
Non Current assets			
Property, plant and equipment	4	26,550.2	24,899.9
Intangible assets		55.2	56.3
Long-term investments	5	246.4	257.2
Long-term loans and advances		120.5	122.0
Long-term deposits		3.1	3.1
		<u>26,975.4</u>	<u>25,338.5</u>
Current assets			
Stores, spares and loose tools		1,176.1	1,012.1
Stock-in-trade		310.3	281.4
Customers' installation work-in-progress		226.7	145.2
Trade debts	6	14,023.7	10,898.4
Loans and advances		159.5	93.2
Trade deposits and short-term prepayments		160.5	142.7
Interest accrued		11.1	8.2
Other receivables	7	5,584.7	4,789.1
Taxation - net		-	556.3
Cash and bank balances		4,263.0	3,814.6
		<u>25,915.6</u>	<u>21,741.2</u>
Less: Current liabilities			
Trade and other payables	8	20,593.6	16,210.2
Interest and mark-up accrued		688.3	674.7
Short term borrowings		1,970.0	1,164.8
Current portion of long term financing		1,686.0	1,519.5
Taxation - net		85.5	-
		<u>25,023.4</u>	<u>19,569.2</u>
Net current assets		<u>892.2</u>	<u>2,172.0</u>
Total assets and current liabilities		<u>27,867.6</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
Gain on remeasurement of available for sale securities		232.8	243.6
Unappropriated profit		1,258.1	897.5
		<u>10,691.3</u>	<u>10,341.5</u>
Non current liabilities			
Long term financing		8,570.9	8,725.1
Long term deposits		2,180.4	2,089.4
Deferred tax		3,204.6	3,204.6
Employee benefits		928.7	904.4
Deferred credit		2,291.7	2,245.5
Total shareholders' equity and non current liabilities		<u>27,867.6</u>	<u>27,510.5</u>
Contingencies and commitments	9		

The annexed notes form an integral part of these interim financial statements.



Aitzaz Shahbaz
Chairman



Munawar B. Ahmad. P.E.
Managing Director