

Balance Sheet As at June 30, 2007

	Note	2007	2006 (Restated)
(Rupees in thousand)			
ASSETS			
Non-current assets			
Fixed assets			
Property and equipment	3.1	85,573	40,369
Intangible assets	3.2	21,958	50,714
		107,531	91,083
Long-term investments	4	682,571	182,571
Long-term loans - net	5	467,608	369,825
Net investment in finance lease	6	1,409,702	1,233,578
Long-term deposits	7	1,150	3,707
Deferred tax assets - net	23	4,772	-
		2,673,334	1,880,764
Current assets			
Current maturity of long-term loans	5	137,705	176,729
Current maturity of net investment in finance lease	6	749,134	695,624
Short-term loans	8	197,979	273,252
Receivable against continuous funding system transactions / carry over transactions	9	556,265	419,418
Short-term investments	10	1,545,850	1,046,910
Taxation - net		228,896	220,594
Advances, deposits and prepayments	11	143,715	151,704
Interest, mark-up and profit accrued	12	78,274	28,326
Trade debts	13	-	187,848
Other receivables	14	67,898	19,888
Cash and bank balances	15	269,966	196,978
		3,975,682	3,417,271
TOTAL ASSETS		6,649,016	5,298,035
EQUITY & LIABILITIES			
Capital and reserves			
Share capital	16	922,184	419,175
Reserves	17	145,351	226,425
		1,067,535	645,600
Deficit on revaluation of investments - net	18	(17,977)	(30,605)
Non-current liabilities			
Term finance certificates / Pre-IPO subscription	19	434,356	369,950
Long-term finance	20	781,669	693,333
Long-term certificates of deposit	21	528,055	289,059
Long-term deposits on lease contracts	22	429,731	367,452
Deferred tax liabilities - net	23	-	40,994
		2,173,811	1,760,788
Current liabilities			
Current maturity of term finance certificates	19	61,565	-
Current maturity of long-term finance	20	421,666	615,000
Current maturity of long-term certificates of deposit	21	359,316	39,467
Current maturity of deposits on lease contracts	22	85,497	53,315
Short-term finance	24	77	237
Short-term certificates of deposit	25	1,840,159	1,709,714
Borrowings from financial institutions	26	465,000	294,347
Interest and mark-up accrued	27	103,217	59,937
Accrued expenses and other liabilities	28	89,150	150,235
		3,425,647	2,922,252
		6,649,016	5,298,035
Contingencies and commitments	29		

The annexed notes 1 to 55 form an integral part of these financial statements.

SYED BABAR ALI
Chairman

SAMIR AHMED
Managing Director & Chief Executive