Pakistan International Airlines

Community of the American Section 2 of the American 2 of the American Section 2 of the American 2 of the American Section 2 of the American 2 of

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there.

If a shandedness on tills we untend and one are the General Strategy is anticised to apprise austination of the strategy of the strate

Entry at the Monting place will start at 0000 hours and close at 0000 hours. Shareholders componation in this regard will be appreciated.

Service of the control of the contro

Registered Office FIL Building Qualify-lann International Airport Karachi- Rabieten

SEASONING MODEL

SEASONING MODEL or particular particular grant imparitue site data desirable delicated and seasoning and particular delicated and seasoning delicated and sea

The Extractor authors for December Netters 1997.

**The Compare Service of Compare Servic

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And the state of particles the state of the

Unara aliannesity; (Shahidi Elargas Jidonai) Chairman

ACCIONAL PROPERTY TO THE SECONDARY.

We have about the form of being and the secondary of t

a) in our opinion, proper bashs of account have been kept by the Corporation as required by the Dubintan International Advisions Corporation Let. 1956 and rules eads thereunder and the Companies Continuous, 1950.

The extraction of the following benefits and states of programs to a finite of the control of th

Final STORM (ascandants Co. Polos, Santas, Santos), Sensor Chartered Accommuniate

Chartered Accommuniate

Karachi: Invesior 6, 1997

.....

		1997	2000	
	Bote	(Supres in thousand		(166 in thru
				(motor 35.3)
DESCRIPTIONS FORS				
Share Capital	3	3,884,618	3,884,438	
Bearryss	4	3,487	6,798,649	
		3,888,105	8,683,063	
SURFICE OF REVALUATION OF				
		5,709,640	20,440	140,7
REDERMALE CASTILL AND				
PERSONAL ARRANGEMENTS	- 6	2,742,779	400,000	
LONG-TERM LOADS		784,433	857,791	

1,653,655	662,753	40,76
		45,04
		70,77
		184,10
		209,92
		903,33
		616.43
		1,48
		658.53
		7.17
		59.51
		1.41
		81,12
		41,33
		11,88
		3,46
		172,44
		963,33
7.8 10 11 12 13 14 14 16 16 17	1.4 1,427,473 12 12 12 12 12 12 12 12 12 12 12 12 12	1

PROPIT AND LOSS ACCOUNT FOR THE TEAM ENDED JUNE SO, 1897

	Viet o		1997	1994	1007
	Ant.	(26)	ques in thousan		(DES in thousand
					(8058 34.8)
la remain		23	32,732,149	27,664,682	806,983
		24	32,809,054	27,150,394	808,879
			(76,894)		
ither charges					
			1,637,628	1,168,160	
				(35,000)	5,209
ither provisions and adjustments	24		3,647,800		89,933
			(5,494,493)	(1,133,168)	(135,611)
icher Income					
interest and other income			79,475	67,651	1,802
air on disposal of fined assets behavior main on foreign	24		24,231	9,554	697
	14.1				
servery alsonous			873,242		22,629
drances and provisions written back				151,461	
			972,648	984, 574	23,926
Lean)/profit for the year			(4,412,837)	297,795	(113,479)
rovision for taustion			(142,125)	(142, 532)	(4,797)
Less)/profit after taxation			(4,794,942)	65,173	(118,216)
irrumiated profit brought forward			667,737	432,564	14,443
Lean)/profit carried forward			(4,127,225)	667,797	(141,743)
inditors' report is annead berevith.					

STATEMENT OF CHANGES IN FINANCIAL POSITION (CASH FLOW STATEMENT)

PCS	THE	YKAR	ENDED	JUNK	30,	1997

FOR THE YEAR ENDED JUNE 10, 1997			
	1997	1994	1997
	(Supres in throas	m(E)	(DES in throne (note 35.3)
CASE FLOW FROM COMMUTING ACTIVITIES			(8058 54.8)
Gene) /rendit days the year	(4.402.837)	297,791	(333.479
Ad businessia. Euro			
Serveriation	2,155,000	2,476,681	53.13
Carital searce arranger	85.853	114.294	
Sain on discount of first source	(26.201)	19.5561	(547
			89,93
Exchange pain on Excelyn rurrency advance	(873, 242)		
Operating profit before working rapital changes	384,343	1,609,643	9,47
(Increase) in current assets			
(after adjusting Sa. 1,620,000)	(494, 670)	(736,610)	(12,242
Increase in current liabilities (after adjusting	789.964	1.962.272	
No. 1,800,000) (increase) in loss-term demosits and			19,47
(increase) in long-term deposits and other receivables	(16.250)	(16.123)	(375
Increase/Derrosse) in loss-term demosits			
and other liabilities (after adjusted by 827.831)	383.141	(277, 173)	7.44
and other translation (after asjusting on Nov, Stat)	383,141	(277, 273)	7,44
Cash remembed from recognisms	2,065,660	2,601,533	
Tanna maid	(229,179)	(339, 370)	
CASE FLORE PROM DEVESTORS ACTIVITIES:			
	29,544	14,497	
	(265,061)		
Not read used in incoming activities	(1,595,474)	(2,265,803)	
CASE PLOSE PROM PERSONEDES ACTIVITIES:			57.75
Redemakie repital and Snanrial arrangements	2,342,779		
Repayments of Long-term increasings	(1,467,181)	(1,444,322)	(41,103
Not need send in Sourcism activities	675.589	(3.664.322)	
	474,489	(1,588,202)	14,45
NET (DECREMENTE CAN)	(149,494)	(545.882)	
CASK AT RECORDED OF YEAR			
CARR AN REQUESTED OF TRANS	243,976	789,858	
CARN AT DID OF YEAR	140,570	243.424	
		240,400	
"Not of exchange difference on inverteen leave tested			

NOTES TO THE ACCOUNTS FOR THE YEAR ENGED JUNE 20, 1997 1. SERIES AND ACCUSES

Inhitisms Determinated Mirlines Compression was interpreted on April 18, 1986 water the Dakistan International Mirlines Compression Act, 1986 and its shares are quited on the stand rechanges in Dakistan. Principal activity of the Compression is to provide air examples services.

Comparison to 10 of the first phase are used to the continuous to the behavior and the continuous to t

In our of aircraft first depreciation is calculated on each aircraft after considering 13 percent of the cost including the related an exchange differences as the residual value at the employ of their spectriculal lives.

related an exchange differences are downshind when a the angle of their questional little of the angle of their processing of the control of

2.4 Longviews investments Longviews investments are valued at each after preciding for premanent diministion if any, in the market/break-up value of such investments.

The second section of the second section section section of the second section sec

tions had didns are written off and provision in each sidns considered should.)

2) Arrain, records

Lawres and Lindblistes on the year old are translated as the sales of senhange permitting as the balance short dove.

Lawres and Lindblistes on the year old are translated as the sales of senhange permitting as the balance short dove.

Lawrescale and the sales of the sales and shillyations under his purchase are expectations to the related law baseing sents. It is printed into an other members that we shill shill be to be print and have around.

3.8 Interment heads
Constitutions to the fasted position whereas based on networks relaxation was changed to posts and Jone access. Indicates the fasted position of the fasted position of walker of statistics (for execution of walker of statistics in securities from vertice favors pass not a systematic heals. Noverse, deficit determined by the favoracy on of Jone 10, 1984 amounting to Re. 1,800 million has been charged of it wise of incomind didden families (not be 3.1).

And also come and a second of the contract of

. SHARE CAPITAL		
	1897	1894
	(Bupers in three	mané)
is their is set		
48,263,000 retinary 'A' class shares of Rs. 10 mark	4,442,500	4,492,500
,500,000 retinary '8' class shares of Re. 5 each	7,600	7,600
0,000,000 preference shares of Re. 30 mash	600,000	100,000
	5.000.000	5.000.000
	1,000,000	4,000,000
innel		
72,711,778 ordinary 'A' class shares of Re.10 each	3,727,118	3,727,118
,400,000 collinary 'W' class shares of Re. 5 each	7,400	7,600
1,000,000 106 rumulative preference shares of Re. 10 each	60,000	60,000
0,000,000 11-1/26 redemable runnlative preference abares		
f In. 11 met.	100,000	200,000
	3,884,438	3,884,618
blurribed and paid-up redinary shares		
leased for consideration in each		
37.846.268 '2' rises shares of Re. 20 mark	1.378.463	1.329.463
-003-776 'St rises shares of Su. 5 each	5,467	5.667
	1,383,480	1,383,480
based for consideration other than each		
01,028 M rises shares of Eq.10 mark	9,350	9,311
GS W class shares of Ea. 5 each	13	13
annel es leves shares	0,323	9,323
become an immone whatever 03,434,682 '2' classe whatever of Re. 10 march	2.339.345	2.339.365
PA-SSS 'B' rises sharm of Eq. 5 mech	2,470	2,479
	2.341.61.5	2.341.615
	3,734,438	3,734,618
reference shares		
assed for consideration in rash		
1,000,000 10% runnilative shares of No. 10 mark	60,000	60,000
0.000.000 11-1/25 redemakk resulative shares		
of Ea. 10 mark redeemakin at the option of the bolders.	100,000	100,000
	3,884,438	3,884,618
. RECEIVED		
		Depart in thousan
Capital	Berman	
Reserve for Capital		
replacement redesption. Others	General D	mai

and the same of th								
***	fined Passeve etc. \$2,966,779 100,000 \$2,966,779 100,000 \$2,966,779 100,000							
An July 1, 1006 Armomilated (Inse) An June 30, 1007	1,466,779 100,000	284,259	(4,127,226)	4,130,712 (4,137,325)				
1896 Jeromiated profe	1,466,779 100,000	284, 259	1,779,476	4,130,713 667,737				
	1,000,779 100,000	284,259	1,779,476	4,799,449				
6.1 In previous years is upto Reserve for replacement of for also resided to the aforesai- comply with the International limit to the profit and loss are	June 1888 depreciation or of senate and servers of to i account. With effect for Accounting Standards and vessel.	a fally depends also proceeds on an 1989-90 the Co the senses proc	ned alcomady w or cont of the representation often media over rows	me charged and o d assets dispose eged this policy of relevant ass	redited to the of off was y to			
t. emption on assummation of a Consequent to repen developing whiter epolyment at June 32,100 rates.	TOTAL ASSESSED	ensi appropriata	to restate to	a airceath faun	and .			
rates. In secure of Re-127-6 million	arising as a result of th	his restatement :	na transferre	d to surplus on	restatemen o			
in amount of Bu.127.6 million final amounts account. In 1886 o wher equipment was transfers (relinance, 1886, Since 1885, So account, as the relevant asset	he balance of Se. 38.29 e of to everies on revaluati s.27.65 million has been o w have been wold/disposed	nillion relating ion of Seed annot credited from the 6 odf.	to the then a to account to above answer	misting aircraft comply with the to the profit as	Companies of less			
Subsequent to year and a renal a surplus of Re. 5,699 million June 31, 1997. Such revaluation								
C. RESERVACE CAPITAL AND POST	MULTAL ARRANGEMENTS		1887	1004				
Redemakie Capital- serverel (c Financial Jerungements- season	one 6.1) and (note 6.2)		Supress in the 400,000 2,142,770	1004 (00,000 				
			2,742,770	400,000				
6.1 The impress dearer of De- tion of stores and sparse and was repopulate in June 1996. In another 3 to 5 years and it is	400 million on markey has equipment. The rate of ma server, presently the form	nie from a Pabier arb-up in 18.00/s malitima arm unde	uni back is a n p.a. (1896:16 or process to.	eneral by say of 188 to p.a.). The roll over the fa	i legenthere- me amount moiling for			
another 3 to 5 years and in is 6.2 These discouse here been as mil). The hanks here expresses just to approval of their res	respected that the same w vanged from various banks I -bair williamses to rel	eili be approved . The mark-up re ii over much dear	by the back. sage from 6.55 tree and resol	n no 7-500 p.a. ((1006) sky 1008 make			
7. LONG-THEM LOADS 7. LONG-THEM LOADS 7.1 hill the long-term loans as	lit approving authorities.							
			1897 Shapers in the	1894 waanti)				
hirrraft Loans: sensed (a) Sie 8737-300 and sparse Agent: Citi Bank (Channel Inle	ent) Lod							
(b) One B737-300 (VVIF configure maturing 2006-05 Agent: Estimal Heatminatur Re	union alexando) min Ind., Inndon		681,272	649,822				
Other Lease: served (c) Michos 2000-000 spares mat Agent: Hangus Hatismars De Das								
Agent: Hampur Hattona's De Pas Leas: surrent maturity	is and others		942,671 144 1-	283,316 979,736 142,432				
7.2 the Government of Julianus serviced by charge on the aircr	has guaranteed the regugals and other related ass	peaces of the above		valt loans are a				
7.3 Individual interest rates syndicated Inne, verying less from 5.42 5 to 9.63 5 p.s. (10 7.4 The above Innes are repays	as required under the Con rates and the margins of 6: 5.626 to 9.065 p.a).	epanies Ordinano cer the base rate	n, 1884 have e na. Housewey, v	et been indicate he cutes of inte	nt in view of			
s. cattention them wise pinc frames value of future restal								
Least surrent naturity.			9,494,109	11,108,480 1,339,268 9,869,422				
8.1 die 2310-300 einzeelt bereitstering bler period From June 20	lean arquired under the SI to May 1996.	hire purriess a	presents. The	us airmal vers	arquired			
8.2 The appropriate amount of the treateds the reduction of the p become due, are as follows:	e present value of the for services price and addition	oture rental pays mai romalderatio	nete, male up on for hire in	of the annuate the period in a	payable duish blay			
Year ending			2007 Shapers in the	1894 nearest)				
June, 1897 1898 1899 2000 -2005			2,632,646 2,671,187	2,189,628 2,188,653 2,317,691 7,881,621				
2000 -2005 Approprie future rental payment Less: remaidenation for hire	ria .		14,278,636	14, 474, 693				
Present value of obligations o	eder hire purchase		11,545,021	11, 100, 681				
8.3 Individual diagrams runna view of multiplicity of restal (1896: 6.055 to 0.265 p.a).	as required under the Con-	epanios Ordinano er, the rates of	, 1884 have e discount rang	et been indicate p from 6.65 b to	nt, in 19.25 b p.a			
8.4 Under the hire purchase for aircraft price, has been from								
For the first three \$355-330 at gage on one \$767-200 aircraft. 155 each of the down payment 2								
A.S. in the sepicy of the hire price.	us here served through a term, the Oreprestion has	an option to pur		the 2300-300 at				
8. LONG-THEM IMPORTED AND COME Deposits (note 0.1) From suppliers Other deposits and retention o	a constituted		77. 878	18.677				
			119,462	19,677 68,677 87,956				
Other Liabilities hisport related sharpes Admanra against WID aircraft	(note 26)		1,242,178	354,755 354,758 354,758 354,758 442,733 and upto five 3				
			1,411,411	354,758 642,713				
5.1 The above non-interest has	oring deposits are repeyab	nie/adjuntable in	nore than or	e and upto live y	para.			
10. SEMBY-PERK LOADS - measures From banks (note 10.1) From a Scannial institution (s	ma 10.2)		2,475,476	2,447,498				
10.1 Credit faci-ities availed	under short-term france	arrangements an	i non avairad	as as June 190,1	1997 amounted			
10.1 Credit fact-tion available Bs. 3,070 million (1000: Bs. 10.2 Short-turn less upts a 1 nacrica mark-up rate of 17.0	at of Na. 155 million () Hit p.a. and in repayable	rance range from 1990: mill has in ma Ornsher 14,	n s.00 h nn 21 san skynined (1897.	ren e francisi i	institution. S	Dain Inse		
11. GREETON, ACCROSS MORNEY	M MO COMB LIMITATION		1887 Suppose in the					
Gratinara			830,164					
Graditure Jerovand represent Jelmannes received Dataroust account serviced lines Markop on refereable registal Markop on short-term finances Castom and central recise duty			2,435,581 8,168 185,776	643,524 2,182,706 6,148 185,685 10,600 20,129 137,245 130,248 1,333,668 18,797				
Mark-up on short-term Enances Coatem and remiral merias duty Tamation			21,483 136,426 93,195	20,128 137,280 130,248				
Taxation Idoance against transportation Dividend preference shares Replayees possion dued Others			21,883 131,926 93,185 1,641,367 19,797 1,600,000 381,422	1,333,668 19,797 				
			7,647,658	6,117,724				
12. CONTENSET LIMITIES AND 12.1 Consinguestiabilities in resp he. 1,06.15 million (1986)he authorities assuming no he. 1 those continguesies to materia	constituent set of claims indged but 1,323.07 million). The se ,246.45 million (1996. a.) (inc. Some of these of the constitutions)	not astronolodge sid amount inclu s. 1,040 million	i by the Corpo les claim of t . The Corpora r the Corpora	ration amounted written artistion tion to be and an	ta quest molission.			
Outstanding guarantees for 875	.64 million (1996: Re. 1,	462.65 million)			patricum.			
Capital remainments as at June Capital remainments of oredit the Corporation has remaitted Limited. These funds have been	es.,49.65 million (2006) Sunda of Da. 2,263.67 mil disharand subsequent to	no. 619.65 milli llim to an assem year sed.	om). ciated company	, PIA lecestment	-			
Divident on remalative prefere	mer shares for 1895-96 as d, in view of the cost or morte to may be, 450 mill		0.00 million. mining, manag	present announced	retirement			
13. FIED ASSES - tampible								
	State as at July 1, 1896	Additions/ (Disposals/ adjustments/ *rrvalsation)	Jun-30 1997 Impers in these	depreciation (as at July as 1, 1996 mand	neditions/ l Disposals/ de djustemats) s	ornamianad apraciation as an June 31, 1007	depre- riation 10, 1007	enemai deprination ratel
Land and buildings Leasthold Jand Buildings on leasthold Land	42,133 621,112	1,104	43,327 928,479				43,327	
Buildings on Insuchold Land Workshops and hangars Bonovation and improvements Aircraft East (note 13.3)	694, 513 694, 683 284, 614 17, 694, 613	7,367 6,663 6,616 346,378 18,606,000	638, 678 688, 664 261, 660 26, 646, 880	144,315 447,638 237,679 12,641,628	13,216 32,660 10,756 669,165	187, 630 679, 629 268, 629	21,633.60	2.61 6 20 6-6.26
Aircraft fast (sate 13.2) Aircraft fast - under hire purchase								
hire purchase Operating pround equipment naturing, communication and materioralistical equipment	13,966,771	1,668,648 *(2,907,000)	12,718,419	2,783,753	129,714	3,713,469		6.25
Engineering equipment à tonia	122,646 826,620	4,883 (59) 64,168 (47), 22,464 (47,165) 133,141 (7,243) 13,688 (261) 1,268 (2,641)	327,367 877,467 385,185	302,285 662,345	21,674 (68) 36,610	223,400 697,893 299,681	169,967 179,764 85,214	10-20
Motor transport Traffic apsignant	618,102 923,879	(475) 22,468 (47,355) 153,141	185,195	242,075 540,06*	(471) 60,234 (42,324) 68,057	200,081		
Pareiture, Seture and Strings	464,005	(7,183) 13,688 (281)	477, 413 44,797	343,613	23,686 (234)	164,865	110,647	30
office equipment. Computer and office automation	64,640	1,368 (1,641) 18,768	61,565	635,406	23,874 (88) 36,618 (673) 66,234 (42,334) 58,067 7,000) 23,586 (204) 3,688 (1,024) 42,496 (727)	65,490 677,154	134,411	16-26

Dividend on runslative prefere	men shares for 1995-96 a	and 1994-97 Re. 3	3.00 million.					
12.3 Subsequent to the year or policy for which management or	d, in view of the coun o perts to pay Na. 450 mi	mented and right line.	sixing, name	praest announce	d retirement			
13. FIND ASSETS - tampible								
	Crest are at	Additional	Count as an			Accomianes	innal	inemal.
	July 1,	(Disposals/	Jun-30 1887	depreciation as at July	(Disposals)		daper-	deprinati
		*ervaluation)		1, 1996		33, 1997	30, 1997	retek
			Supres in the	mand				
Land and buildings							61.32	
Leanthold Jane	42,133	1,184	63,327					
Buildings on Issuehold land	121,112	7,347	124, 479	144,315	13,210	167,630	370,444	
Workshops and hangary	614,482	6,682	699,964	447,438		479,429	21,433.60	
Resention and improvements	264,534	6,516	241,050	237,479		249,409	12,441	
hirrrest Seat (note 13.3)	17,696,612	144,178	26,646,890	13,661,926	669,149	13,241,041	13,365,797	6-6
hirraft feet - unter hire murbage	13 444 711	1 444 444	12 224 424	1 781 781	878.714	1 777 468		
	13,956,771	1,668,668	12,718,414	2,783,793	929,714	3,713,669	4,004,400	
Speculing ground equipment								
naturing, romunication and naturalization; emission	322.546	6.880	327-367	202.285	22.47	223,400	169.563	
		(59)			(68)			
Engineering equipment à tonia	825,920	66,106	877,467	662,345	16,61	497,893	179,764	
Motor transport	610,102	22,414	385, 195	242,675	60,25	200,081	85,224	
Traffic amirmon	123.879	113.141	1.029.837	510.005	58.05	661-122	188,725	
	854-005	(7,183)	477.412	343,513	(7,000)			
Pareiture, Sature and Strings	664,005	(283)	477,412	343,413	23,68	364,864	110,641	
office equipment	64,640	1,268	64,797	53,606	3,94	65,490	8,825	
Computer and office automation	592,559	18,798	611,666	635,376	42,40	477,154	134,411	
Previator envisements emisses	n 265.162	(192)	795.397	534.705		580.732	224.469	
Printing proper precipent	14.245		14.244	14.146		26-263		
Bearrytin epipent	12,419		12,419	10,000		11,467	762	
Other equipment(note 13.3) Capital spaces	2,401,441	4,722	394,143	213,226	211.59	238,462	2.251.151	4.33
		(181,360)			(49,499)			
	40,380,107	11,803,844 (3,115,483)	49,049,650	20,394,620	2,165,000 (121,329)	22,427,492	24,441,858	
1005	17,847,475	2,682,769	40.381.197	18.405.539	2.076.00	20.394.020	19.987.177	
		(247, 647)			(144,112)			
13.1 Includes a N-797-300 also	rads arquired in 1992 of	nich is on Jesus	No. GGP -					
13.2 Additions to aircraft des printing on translation of long					6.728miJlion			
13.3 hieroselt fast and other a						en.		
as at June 30,1997 with additi		rest. Had there	here to rest.	at amount / or area. The	ation, the			
	et es et àrromisted							
	et as at Arromiated 0-Jun-97 description							

Acres Philosophile Balance at reds based from Lancau

Other equipment	18,407,166	233,333 13,518,496 12,835,893	4,894,643 6,220,149			
13.4 The delivering deed asset	a were disp	ned old/adjusted	Cancharged due	ing the years		
Operating pround equipment lambins ld justiments Report at ion/exchange	Grant 62, 309	irrumined depreciation i Depreciation	Nen 6 innh value and	proceeds 23,494		
Adjustments Megetiation/exchange	2,496 12,178	45,426 3,145 7,743 45,433	383 295 4,435 5,323	9,144 27,144		
Capital spaces Scrappage	161,160	49,499	81,861	2012		
1004	267,647	148,112				
Sales of Sent assets are main large number of purchasers, t disposals, as required under	through di he manageme Companies O	operat consistes at considers in i climator, 1984.	in accordance apparticul to	with the Paid disclose the p	iran procedure articulars of	n. In view of individual
14. GAPTHALMONE DE-PROCESSES				1897 Bupana in thos		
Decidings Other project/equipment Description and improvement				12,404 27,413	16,167 27,676	
24. LONG-TRAN DAVISORIES				68, 626	67,895	
		Market value/ hreak-up value		Decrease age of shareholding	Pully paid ordinary shares	
EDECEMBER WALLES		1007 (Rupees in thousa	2096 mil)			1887 16 (Regent in throusand)
SUBSIDIANTS - unlisted FIR Heldings (Dvs.) Limited (Dudar voluntary winding up) (note 14.1) Shares of Rs. 1 00 mark Ideases against equity		33,859	33,459	100	790,000	79,000 79,0
ASSOCIATED COMMUNICACIONAL						79,000 79,4 376 7
ASSOCIATE COMMISSION unlianed OVERSELD Sharper pain Michael Snorperated Shares of DE 100 mach PLA December Linited Shares of DE 100 mach (mate DE.1)		14,453	14,613	**	1,400	194 1
(note 16.1) Identify against shares profiting alletteens		1,047,428	132,680	60	600,000	
						114,002 114,4 213,002 213,4 214,208 204,2
OTHERS DATE OF THE PROPERTY OF		7,002	37,141		142,904	
canatan Drurian Development Corporation Limited unlisted Shares of Re.10 mash		1,119,102			10,000	
		1,113,102				1,000 1,100
15.1 The calculation of break				Par. 2,555 mil	line (1996-lbs.	2,206 million).
			1	997 Depart in these	1896 sand) 107,263	
Submiddings PIA Holdings (Dvn.) Led. (und winding-up) - (make 16.1) Jamesianes PIA Investments Limited- (mat	= 14.3)			2,101,238 2,413,474	1,210,368	
			equity of Su-	24.38 million	e, s17, 611 and balance has	
16.1 Ms provision against ins due of No.166.66 million from herm made as the management is midiary of PLA Soldings (Pvt. market value as assummed by a made by the Corporation.	Limited (t the value of la mine values of la mine values, respec	ed mened/comp indice_up) ran wd to the appr	ind by the sub view significan egate investor	niy higher	
16.3 This includes exchange property of PSA lovestments in	ain of Re-	979.24 million as	d is to be rea	lised by dispo	mi of the	
16.3 Hanimum amount d mo was No.3, 613.87 million (1896						
17. LONG-THEM DEPOSITE AND OR Deposite Book Aircraft fuel	NUMB ROCKETYA	NUMBER OF THE PERSON NAMED IN COLUMN 1		48,554 14,469	63,642 11,626	
Dillinies Pratage and telephone Misrellaneous				69,666 14,669 5,265 2,771 67,687	63,642 11,626 6,762 2,629 65,843	
Other receivables Droninsory notes issued by th	e Governmen	of Rigoria		118,826	110,200	
				183,663 222,189		
is, stones and spanes from Spares Goods-in-transit				477,888 2,727,668 85,653 3,260,608	672,788 2,654,265 142,656	
19. TRADE DEBTS						
Considered good Considered dealerful Lean-Developm for dealerful d				2007 Depres in thru 2,687,088 327,420	1896 2,626,660 116,358 116,358	
Lear Developm for deskelpl d	elen a			327,420	2,624,663	
10.1 State debte include dele agente. Certain portion of te due to very large number of a determinable.	a due from	Communication of the communica	es, other sirl	ines and DATA	opered	
agents. Contain parties of a description of a determinable. 20. ADVANCES, DEDONITE AND PO- libraries to Exemplated company (note 20.2 Employees (note 20.2) Employees (others	EALWEST -	Omeidered good	_ 200			
Secretarial company (note 20.3 September (note 20.2) September Others				9,794 117,279 202,676 63,484	9,238 103,944 146,679 46,163	
Smale deposits Impoposits				388,402	994,654	
				188,412 61,616 184,377 681,616	218,800 576,064	
20.1 Maximum annuant due from (1996)du. 0.24 million). 20.2 This includes du. 21.45	en esserier	ed company at any	month-and was	Ba. 0.79 milli		
20.3 This includes No. 21.45 advances for represes and for mon appropria amount of advan during the year was No. 21.45	niture str. res due fro million (1	in accordance wi the secondance 960 No. 20.78 mill	at the said of ion).	ployment. The	mani-	
25. ORBIT RECEIVABLE Engineering services Insurance and other rising Internat Others (including No. 25.65 m						
Others (including No. 21.45 m	illion due	from unbuidiaries	•	19,867 209,667 262,662 681,896	1,611,327	
				2007 Depare in Nove	1006	
22. CANN AND RANK MACANICES				1,140,580	959,854 (734,896)	
	iralit)				224,820 10,694 1,666 4,896	
With banks On ruremt arrounts Collection (note 22.1) Impress (including book overs	raft)			122,817 2,968 1,660	1,666	
	raft)			122,817 2,968 1,660	243,976	
Wish handow the neurosts acromate delication betw 22.1) Depress (Including bests resert On above-torm deposits acromate De hand De transit 22.1 Includes Re. 160.18 mill currently reportable due to		PGS annuana in ma martines.	Irayi and Liby	122,817 2,968 1,660	243,474	
With hards the second accounts of collection (new 22.1) Express (including lands were do short-term deposits account to hand in terms of the land in terms of the lands		DIA accompte in mass sanctions.	Iraqi and Liby	123,817 2,468 1,460 13,165 140,670 mm kanks which	243,676	
Hith hashe the restant amounts of collection (see 22.1) together (including land) were done to the collection (including land) were done when the collection for the collection for 181.18 will necessity reportable due to 23.1 minutes Quanting Quanting Quanting Passenger Passings		PCA anomana in ma associona.	Iraqi and Lilip	123,817 2,468 1,460 13,165 140,670 mm kanks which	243,676	
With hards the second accounts of collection (new 22.1) Express (including lands were do short-term deposits account to hard the hard in terms of the second to term of the second to the seco		DIA accommis in mass apprisons.	Erwei and Lile	132,817 2,668 1,660 13,166	243,474	
Nich kenks de dersien der 23 in dersien dersien dersien dersien dersien dersien dersien dersien 23 in berlande Nr. 161,18 mill 23 in berlande Nr. 161,18 mill dersien 3. wermen dersien der te dersien dersien dersien dersi		PCA accombs in me manytime.	lower and Ling	123,817 2,668 1,669 13,168 169,870 169,870 26,562,261 166,341 1,622,612 121,628 131,668 61,211	20,466,683 745,986 3,20,420 20,466,683 3,20,420 20,466 64,702 20,466,685	
Nich beries (in comment of the property of the comment of the com	m inm held included United Manie	DIL annuals in me marking.	Drugi and Liby	223,437 246 1,460 13,160 13,160 140,130 24,602,261 948,355 3,422,932 131,048 43,231 132,273, 31	243,476 ************************************	
No. hands consume to the consumer to the consu	inn held in this of Mani	Più accesses in ma sacritore.	Energy and Liby	223,437 246 1,460 13,160 13,160 140,130 24,602,261 948,355 3,422,932 131,048 43,231 132,273, 31	243,476 201,664,483 204,665 3,232,636 3,232,636 205,646 265,738 265,656 265,738 275,646 2,245,678 275,646,667 275,646,667 275,646,667 275,646,667	
Nich kenne Stellerung (meren 2) Stellerun	ion brid in Delevel Hari 28-1)	FD acronics in me secritors.	Insept and Liby	123,437 2,648 1,640 13,169 13,169 26,459,261 1664,51 3,462,932 131,048 45,201 13,207,4 31 274,800	243,476 221,666,643 251,666,643 266,086 251,526,086 267,086 267,086 267,086 267,086 267,086 267,086 267,086 267,086 267,086 267,086 267,086	
Nich kenne Stellerung (meren 2) Stellerun	ion brid in Delevel Hari 28-1)	20% acronate in me services.	Energy and Life	122,437 2,648 1,640 11,160 11,160 11,160 140,170 24,642,251 1,442,932 11,160 11,160,232 12,201,160 1,566,238 12,201,160 1,566,238 12,201,160 1,566,238	20,456,483 20,666,483 20,666,483 200,864 3,102,400 216,313 200,666 64,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 34,666 34,700 34,666 34,700 34,666 34,700 34,666 34,700 34,70	
Nich kenne Stellerung (meren 2) Stellerun	ion brid in Delevel Hari 28-1)	235 atomoto in me macricon.	Creeps and Silip	122,437 2,648 1,640 11,160 11,160 11,160 140,170 24,642,251 1,442,932 11,160 11,160,232 12,201,160 1,566,238 12,201,160 1,566,238 12,201,160 1,566,238	20,456,483 20,666,483 20,666,483 200,864 3,102,400 216,313 200,666 64,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 34,66	
High bands of the control of the con	ion brid in Delevel Hari 28-1)	FIR annuals in me savetime.	Energy and Liby	122,437 2,648 1,640 11,160 11,160 11,160 140,170 24,642,251 1,442,932 11,160 11,160,232 12,201,160 1,566,238 12,201,160 1,566,238 12,201,160 1,566,238	20,456,483 20,666,483 20,666,483 200,864 3,102,400 216,313 200,666 64,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 20,666 34,700 34,66	
No. hands ownered to the control of	ion brid in Delevel Hari 28-1)	FIR acromate in me services.	Creep and Little and L	122, A37 2, 643 1, 640	20,466,483 21,466,483 21,484,984 21,122,483 21,484,984 21,122,484 21,122,484 21,122,484 21,124,484	
High bands of the control of the con	s ion held in lighted fine in	E a B-222 airmed	Irept and Lings As Second to the	123,437 1,488 1,11,10 1,11	221, 664, 483 221, 664, 483 240, 664, 483 240, 484, 484 240, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484 240, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484, 484 240, 484 240, 484, 484 240, 484 2	
The latest control of	sim hald for the first fact of	E a B-727 aircreá	Complete Administration of the	224,452 and hards which the second se	23, 544, 645 23, 644, 645 24	
The latest control of	sim hald for the first fact of	E a B-727 aircreá	Charge and Liby N. Lawred to the Earnest to the Ea	224,452 and hards which the second se	23, 544, 645 23, 644, 645 24	
The Autonomous Control of the Contro	sim hald for the first fact of	E a B-727 aircreá	Charge and King and American	123,437 1,488 1,11,10 1,11	23, 544, 645 23, 644, 645 24	

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The directions other than the Chief Emerative are non-measuring directors and these directors are not
paid the director's form. In addition to show, the Chief Emerative and some other executions are
provided with company maintained cars and facilities as per Corporation value.
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     (Depres in Nomanni)

240 240

400 400

130 120

960 960
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     118,181 79,800

207,907 120,613

36,600 21,000

505,205 812,600

60,262 11,796

209,163 13,200

1,477,428 1,368,159
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    24,231 9,666
                        28. Galos de bisponal of Pixel Anders
Gain as per disponal of assure (note 13.4)
(rescholing book value of arrapped spurse charged old
to repair and maintenance)
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        24,231 9,686
                        20.2 Colored taustics origing from nigodinary timing differences after adjustment of tax insens we mak to Re. 1,600 million (1980; Re. 4,900 million).
The second secon
      | No. | Company 
      | March | Marc
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indone. Nime for Bains death (and Rept., Lecture 164)

	a leases of the						
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years of the	ministia X	i. 16	11 811		45	100	
(66)	for the previous	a years upto					
	subsequent to t						
	of the controll						
	the helding X		IL 811		15 101		
	Chairman S	irenter					
Frie-visa si		1996	1995	1996	2013		
OPERATION	CORR PUT	1996	1005	1994	2043		
	334.230						
Brown Kill Browns K	78,786	76,288	963,221	303,321	270,635 69,377		
brooms it	143.686	138.014	72,666	49,024	132,775		
levilable	2.667.862	2,525,500	2.452.506	2.347.245	2.352.071		
level lable	17,528,336	16,572,919	15,847,693	15,159,016	25,732,450		
TRAFFEC							
Berenne 2	5,883	5,399		5,645	5,790		
Berenne 2	11,663,667	10,692,323	10,382,3981 0	, 108,486 1	0, 102,409		
Zassenger	66.504	63.964	65.564	66.764	64.20%		
Berense F	626,768	630,027	653,135	612,687	400,122		
Now of E	131,200	121,161	127,082	124,981	115,426		
Nya. of H	1,602	1,708	1,814	3,337	2,490		
Bernesse T	2,494,808	1,402,311	1,400,345	1,365,611	1,333,166		
breese i	1.004	65.564	67.664	68.204	66.70%		
Joy. Dan	1,002	1,962	1,882	1,791	1,768		
PERMITTAL							
Operating Operation	32,732.14 32,809.05	27,524.68	26,417.36	23,439.04	21,969.65		
Operation Operation	12,809.05	27,160.18		21,024.16 814.63	622.89		
Gran ner	(76.89)	10.75	9.87	2.49	9.08		
Coat per	24,720,24	20.035.07	29.536.63	29.463.46	15.394.88		
Current A	7,002,587		7.439.27	8.778.62	7.934.29		
Current L	20,365,40	9,286.75	7,365,55	7.846.63	7,426,33		
Long-Term	13, 223, 291		11,159,3612		8-763-35		
Met Mortis	3,488.33	8,483.47	8,417.88	8,140.41	8,217.96		
PERCHASE.							
Average II	20,411	20,181	20,688	20,382	20,544		
	1,510,6134	129.253	1,220,604	1,149,412	1,009,195		