

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 1999**

	Note	1999 BD'000	1998 BD'000
NET ASSETS EMPLOYED			
Property, plant and equipment	5	145,014	132,105
Intangible assets	6	5,669	-
Staff housing loans	7	1,247	1,571
Investments	8	10,965	11,969
		<u>162,895</u>	<u>145,645</u>
CURRENT ASSETS			
Inventories	9	1,424	918
Accounts receivable and prepayments	10	26,240	23,488
Amounts due from telecommunications administrations		5,659	6,811
Bank balances and cash		76,286	60,629
		<u>109,609</u>	<u>91,846</u>
CURRENT LIABILITIES			
Accounts payable and accruals	11	34,576	29,336
Amounts due to telecommunications administrations		6,884	10,545
Proposed dividend	12	38,000	20,000
		<u>79,460</u>	<u>59,881</u>
NET CURRENT ASSETS		<u>30,149</u>	<u>31,965</u>
NON CURRENT LIABILITY			
Bank loan	13	3,770	-
NET ASSETS		<u>189,274</u>	<u>177,610</u>
SHAREHOLDERS' FUNDS			
Share capital	14	100,000	80,000
Proposed bonus shares	12	-	20,000
Statutory reserve	15	24,847	20,000
General reserve	16	15,000	15,000
Retained earnings		46,804	42,610
Minority Interest		2,623	-
		<u>189,274</u>	<u>177,610</u>

The consolidated financial statements were approved by the Board of Directors on 2 February 2000 and signed on its behalf by:

Chairman

First Deputy Chairman

2 February 2000

The accompanying notes form an integral part of these financial statements.