

MARLBOROUGH LINES LIMITED - LINES BUSINESS

Financial Statements Prepared in Accord with The Electricity Information Disclosure Requirements 2004

STATEMENT OF FINANCIAL POSITION

as at 31 March 2006

	Notes	2006 \$000	2005 \$000
Current Assets			
Cash and bank balances		3,273	5,320
Short-term investments		-	-
Inventories		1,984	1,602
Accounts receivable	7	2,765	2,034
Other current assets		24	3
Total Current Assets		8,046	8,959
Fixed Assets			
System fixed assets		116,555	108,730
Consumer billing and information system assets		776	985
Motor vehicles		267	348
Office equipment		99	155
Land and buildings		5,030	5,097
Capital works under construction		398	557
Other fixed assets		339	330
Total Fixed Assets	9	123,464	116,202
Other Tangible Assets			
Total Tangible Assets		131,510	125,161
Intangible Assets			
Goodwill		-	-
Other intangibles		-	-
Total Intangible Assets		-	-
Total Assets		131,510	125,161
Current Liabilities			
Bank overdraft		-	-
Short-term borrowings		-	-
Payables and accruals	8,10	2,208	1,568
Provision for dividends payable		-	-
Provision for income tax		1,539	707
Other current liabilities		-	24
Total Current Liabilities		3,747	2,299
Non-current Liabilities			
Payables and accruals	10	123	119
Borrowings		-	-
Deferred tax	3	6,141	5,508
Other non-current liabilities		-	-
Total Non-current Liabilities		6,264	5,627
Equity			
Shareholders' equity			
Share capital	5	8,736	8,736
Retained earnings	6	23,524	18,680
Reserves	6	89,239	89,819
Total Shareholders' Equity		121,499	117,235
Minority interests in subsidiaries		-	-
Total Equity		121,499	117,235
Capital notes		-	-
Total Capital Funds		121,499	117,235
Total Equity and Liabilities		131,510	125,161

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