

Consolidated balance sheets	Millicom International	
as of December 31, 2008 and 2007	Cellular S.A.	

	<u>Notes</u>	<u>2008</u> US\$ '000	<u>2007</u> US\$ '000
ASSETS			
NON-CURRENT ASSETS			
Intangible assets, net.....	15	990,350	467,502
Property, plant and equipment, net.....	16	2,787,224	2,066,122
Investments in associates.....	17	21,087	11,234
Deferred taxation.....	13	14,221	97,544
Other non-current assets.....		23,195	19,855
TOTAL NON-CURRENT ASSETS.....		3,836,077	2,662,257
CURRENT ASSETS			
Inventories.....		58,162	82,893
Trade receivables, net.....	18	257,455	223,579
Amounts due from joint venture partners.....		40,228	65,348
Prepayments and accrued income.....		82,303	71,175
Current tax assets.....		21,597	8,982
Supplier advances for capital expenditure.....		142,369	76,514
Other current assets.....	19	87,859	48,481
Cash and cash equivalents.....	20	674,195	1,174,597
TOTAL CURRENT ASSETS.....		1,364,168	1,751,569
Assets held for sale.....	6	20,563	—
TOTAL ASSETS.....		5,220,808	4,413,826

The accompanying notes are an integral part of these consolidated financial statements.



Consolidated balance sheets as of December 31, 2008 and 2007	Millicom International Cellular S.A.		
	Notes	2008 US\$ '000	2007 US\$ '000
EQUITY AND LIABILITIES			
EQUITY			
Share capital and premium	21	642,544	417,352
Other reserves.....	23	(47,174)	45,557
Retained profits		565,032	127,856
Profit for the year attributable to equity holders		517,516	697,142
		1,677,918	1,287,907
Minority interest		(25,841)	80,429
TOTAL EQUITY		1,652,077	1,368,336
LIABILITIES			
Non-current Liabilities			
Debt and other financing			
10% Senior Notes.....	24	453,471	—
Other debt and financing.....	24	1,208,012	945,206
Provisions and other non-current liabilities.....	25	70,008	55,601
Deferred taxation	13	81,063	42,414
Total non-current liabilities		1,812,554	1,043,221
Current Liabilities			
Debt and other financing			
10% Senior Notes.....	24	—	479,826
4% Convertible Notes—Debt component	24	—	178,940
Other debt and financing.....	24	496,543	230,319
Payables and accruals for the purchase of property, plant and equipment.....		501,978	460,533
Other trade payables(i)		240,576	226,292
Amounts due to joint venture partners		49,921	60,914
Accrued interest and other expenses.....		159,539	128,426
Current tax liabilities.....		93,416	82,028
Provisions and other current liabilities(i).....	25	207,106	154,991
Total current liabilities		1,749,079	2,002,269
Liabilities directly associated with assets held for sale	6	7,098	—
TOTAL LIABILITIES		3,568,731	3,045,490
TOTAL EQUITY AND LIABILITIES		5,220,808	4,413,826

(i) Revenue sharing payable in Cambodia as at December 31, 2007 has been reclassified from “Other trade payable” to “Provision and other current liabilities” to improve the presentation of the consolidated balance sheet (see note 25)

The accompanying notes are an integral part of these consolidated financial statements.

