



Statement of Changes In Equity (Un-audited)
for the half year ended December 31, 2006

	Issued, Subscribed and paid up capital	Reserves			Sub total	Total
		General reserves	Unrealised gain on available-for- sale investments	Unappro- priated profit		
Rupees in thousand						
Balance as at July 1, 2005	54,600	85,000	-	71,551	156,551	211,151
Final dividend for the year ended June 30, 2005	-	-	-	(35,490)	(35,490)	(35,490)
Appropriation to general reserve for the year ended June 30, 2005	-	36,000	-	(36,000)	-	-
Profit after taxation for the half-year ended December 31, 2005	-	-	-	9,978	9,978	9,978
Balance as at December 31, 2005	<u>54,600</u>	<u>121,000</u>	<u>-</u>	<u>10,039</u>	<u>131,039</u>	<u>185,639</u>
Balance as at July 01, 2006	54,600	121,000	-	80,710	201,710	256,310
Bonus shares issued	10,920	-	-	(10,920)	(10,920)	-
Final dividend for the year ended June 30, 2006	-	-	-	(32,760)	(32,760)	(32,760)
Appropriation to general reserve for the year ended June 30, 2006	-	37,000	-	(37,000)	-	-
Profit after taxation for the half-year ended December 31, 2006	-	-	-	10,532	10,532	10,532
Unrealised gain on available for sale investments	-	-	1,272	-	1,272	1,272
Balance as at December 31, 2006	<u>65,520</u>	<u>158,000</u>	<u>1,272</u>	<u>10,562</u>	<u>169,834</u>	<u>235,354</u>

The annexed notes from 1 to 15 form an integral part of these accounts.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director