

Statement of Changes in Equity
for the half year ended September 30, 2006 (un-audited)

	Share capital	Share premium	General reserves	Unappropriated profit	Total
	(Rupees in thousand)				
Balance as on April 01, 2005	420,000	76,000	1,436,000	162,414	2,094,414
Net profit for the period	-	-	-	280,058	280,058
Final Dividend for the year ended March 31, 2005 - Rs. 2.25 per share	-	-	-	(94,500)	(94,500)
Transferred from profit & loss account			67,500	(67,500)	-
Balance as on September 30, 2005	420,000	76,000	1,503,500	280,472	2,279,972
Net profit for the period	-	-	-	425,236	425,236
Balance as on March 31, 2006	420,000	76,000	1,503,500	705,708	2,705,208
Net profit for the period	-	-	-	46,949	46,949
Issue of 29,400,000 ordinary shares of Rs. 10 each as fully paid bonus shares	294,000	-	-	(294,000)	-
Transferred from profit & loss account	-	-	411,500	(411,500)	-
Balance as on September 30, 2006	714,000	76,000	1,915,000	47,157	2,752,157

The annexed notes 1 to 14 form an integral part of these financial statements.


Yusuf H. Shirazi
Chairman


Mamoru Suwama
Chief Executive