

**STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR ENDED JUNE 30, 2007

	Issued, subscribed and paid-up share capital	Capital reserve - share premium	Revenue reserves		Surplus on revaluation of investments	Total
			General reserve	Unappropriated-Profit		

------(Rupees in '000)-----

Balance as at July 1, 2005	122,303	13,456	510,000	305,854	-	951,613
Profit for the year ended June 30, 2006	-	-	-	498,855	-	498,855
Final dividend for the year ended June 30, 2005 (Rs. 12.50 per share)	-	-	-	(152,879)	-	(152,879)
Transfer to general reserve	-	-	150,000	(150,000)	-	-
Unrealised gain for the year ended June 30, 2006 in the market value of investments classified as available for sale	-	-	-	-	1,367	1,367
Balance as at June 30, 2006	<u>122,303</u>	<u>13,456</u>	<u>660,000</u>	<u>501,830</u>	<u>1,367</u>	<u>1,298,956</u>
Balance as at July 1, 2006	122,303	13,456	660,000	501,830	1,367	1,298,956
Profit for the year ended June 30, 2007	-	-	-	604,751	-	604,751
Final dividend for the year ended June 30, 2006 (Rs. 16 per share)	-	-	-	(195,685)	-	(195,685)
Bonus shares issued at the rate of one share for every four shares held	30,576	-	-	(30,576)	-	-
Transfer to general reserve	-	-	270,000	(270,000)	-	-
Gain realised during the year ended June 30, 2007 on disposal of investments	-	-	-	-	(912)	(912)
Balance as at June 30, 2007	<u>152,879</u>	<u>13,456</u>	<u>930,000</u>	<u>610,320</u>	<u>455</u>	<u>1,707,110</u>

The annexed notes 1 to 42 form an integral part of these financial statements.

ZULFIQAR ALI LAKHANI
Chief Executive**TASLEEMUDDIN A. BATLAY**
Director