

STATEMENT OF CHANGES IN EQUITY

For the six months period ended December 31, 2006 (Unaudited)

	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 six months period ended December 31, 2005				228,295		228,295
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)		
Balance as at December 31, 2005	122,303	13,456	660,000	231,270		1,027,029
Balance as at July 1, 2006	122,303	13,456	660,000	501,830	1,367	1,298,956
Profit for the six months period ended December 31, 2006				309,080		309,080
Final dividend for the year ended June 30, 2006 (Rs. 16.00 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)		
Unrealised gain during the period in the market value of investments classified as available for sale					1,566	1,566
Balance as at December 31, 2006	152,879	13,456	930,000	314,649	2,933	1,413,917

The annexed notes 1 to 13 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
 Chief Executive


Tasleemuddin Ahmed Batlay
 Director