

CONDENSED STATEMENT OF CHANGES IN EQUITY

For the Six months period ended December 31, 2007 (Unaudited)

	Issued, subscribed and paid up share capital	Capital reserve share premium	Revenue reserves		Surplus on revaluation of investments	Total
			General reserve	Unappro- priated profit		
(Rupees in '000)						
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
Balance as at July 1, 2007	152,879	13,456	930,000	610,320	455	1,707,110
Profit for the six months period ended December 31, 2007				329,317		329,317
Final dividend for the year ended June 30, 2007 (Rs. 16.00 per share)				(244,605)		(244,605)
Bonus shares issued at the rate of one share for every four shares held	38,220			(38,220)		
Transfer to general reserve			320,000	(320,000)		
Unrealised gain during the period in the market value of investments classified as available for sale					6,204	6,204
Balance as at December 31, 2007	191,099	13,456	1,250,000	336,812	6,659	1,798,026

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


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director