

**STATEMENT OF CHANGES IN EQUITY**

For the nine months period ended March 31, 2007 (Unaudited)

	Issued, subscribed and paid up share capital	Capital reserve- share premium	Revenue reserve		Surplus on revaluation of investments	Total
			General reserve	Unappro- priated profit		
(Rupees in '000)						
Balance as at July 1, 2005	122,303	13,456	510,000	305,854		951,613
Profit for the nine months period ended March 31, 2006				363,082		363,082
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 March 31, 2006	122,303	13,456	660,000	366,057		1,161,816
Balance as at July 1, 2006	122,303	13,456	660,000	501,830	1,367	1,298,956
Profit for the nine months period ended March 31, 2007				448,980		448,980
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					3,496	3,496
Balance as at March 31, 2007	152,879	13,456	930,000	454,549	4,863	1,555,747

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


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director