

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2006

	Issued, Subscribed and Paid-up Share Capital	General Reserve	Unrealised Gain on Long Term Investment	Unappropriated Profit	Total
	Rupees				
Balance as at June 30, 2005	55,253,070	195,000,000	3,325,000	43,015,155	296,593,225
Profit for the half year ended December 31, 2005	-	-	-	2,658,208	2,658,208
Final dividend for the year ended June 30, 2005	-	-	-	(27,626,535)	(27,626,535)
Unrealized gain due to the change in fair value of long term investment	-	-	6,671,250	-	6,671,250
Transfer to general reserve	-	15,000,000	-	(15,000,000)	-
Balance as at December 31, 2005	<u>55,253,070</u>	<u>210,000,000</u>	<u>9,996,250</u>	<u>3,046,828</u>	<u>278,296,148</u>
Profit for the half year ended June 30, 2006	-	-	-	45,167,823	45,167,823
Unrealised gain due to change in fair value of long-term investment	-	-	1,250,625	-	1,250,625
Balance as at June 30, 2006	<u>55,253,070</u>	<u>210,000,000</u>	<u>11,246,875</u>	<u>48,214,651</u>	<u>324,714,596</u>
Profit for the half year ended December 31, 2006	-	-	-	8,154,488	8,154,488
Final dividend for the year ended June 30, 2006	-	-	-	(27,626,535)	(27,626,535)
Reversal of unrealized gain due to the change in fair value of long term investment	-	-	(287,500)	-	(287,500)
Transfer to general reserve	-	20,000,000	-	(20,000,000)	-
Balance as at December 31, 2006	<u><u>55,253,070</u></u>	<u><u>230,000,000</u></u>	<u><u>10,959,375</u></u>	<u><u>8,742,604</u></u>	<u><u>304,955,049</u></u>

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


SHAHID A. HAKIM
 Chief Executive


SIKANDAR M. KHAN
 Chairman