

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2006**

	SHARE CAPITAL	RESERVE		SUB TOTAL	UN-APPROPRIATED PROFIT	TOTAL
		Capital reserve- Share premium	General reserve			
RUPEES						
Balance as at September 30, 2004 - as previously stated	100,000,000	24,150,000	405,850,000	430,000,000	52,472,207	582,472,207
Cumulative effect due to change in accounting policy-note 4.3.1	-	-	-	-	61,028,612	61,028,612
Balance as at September 30, 2004 - as restated	100,000,000	24,150,000	405,850,000	430,000,000	113,500,819	643,500,819
Profit for nine months ended September 30, 2005 as restated - note 4.3.2	-	-	-	-	130,717,843	130,717,843
Transfer to general reserves	-	-	70,000,000	70,000,000	(70,000,000)	-
Total recognized income for the year	-	-	70,000,000	70,000,000	60,717,843	130,717,843
Final dividend for the year ended September 30, 2004 @ Rs. 0.75 per share	-	-	-	-	(7,500,000)	(7,500,000)
Balance as at June 30, 2005 - as restated	100,000,000	24,150,000	475,850,000	500,000,000	166,718,662	766,718,662
Profit for the year ended June 30, 2006 (Total recognized income for the year)	-	-	-	-	88,839,070	88,839,070
Transfer to general reserves	-	-	-	140,000,000	(140,000,000)	-
Final dividend for nine months ended June 30, 2005 @ Rs. 0.75 per share	-	-	-	-	(7,500,000)	(7,500,000)
Balance as at June 30, 2006	100,000,000	24,150,000	475,850,000	640,000,000	108,057,732	848,057,732

The annexed notes from 1 to 39 form an integral part of these financial statements.

Mohammad Sharif
Chief Executive / Director

Mohammad Salim
Director