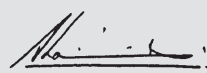


Statement of Changes in Equity For The Year Ended December 31, 2006

	Share Capital	General Reserve	Unappropriated Profit	Total
	(Rupees in thousand)			
Balance as at January 1, 2005 as reported earlier	300,000	604,500	45,736	950,236
Effect of change in an accounting policy - note 3				
Transfer to general reserve	-	(70,000)	70,000	-
Balance as at January 1, 2005 (restated)	300,000	534,500	115,736	950,236
Dividend relating to the year ended December 31, 2004 @ 15%	-	-	(45,000)	(45,000)
Transfer to general reserve	-	70,000	(70,000)	-
Net profit for the year ended December 31, 2005	-	-	83,946	83,946
Balance as at December 31, 2005 (restated)	300,000	604,500	84,682	989,182
Dividend relating to the year ended December 31, 2005 @ 25%	-	-	(75,000)	(75,000)
Transfer to general reserve	-	9,500	(9,500)	-
Net profit for the year ended December 31, 2006	-	-	167,882	167,882
Balance as at December 31, 2006	300,000	614,000	168,064	1,082,064

The annexed notes 1 to 38 form an integral part of these financial statements.



Shahid Hussain
Chief Executive



Masaharu Domichi
Director