

Statement of Changes in Equity
for the period of three months ended June 30, 2006

	Share capital	Share premium	General reserves	Unappropriated profit	Total
	(Rupees in thousand)				
Balance as on April 01, 2005	420,000	76,000	1,436,000	162,414	2,094,414
Final Dividend for the year ended March 31, 2005 - Rs. 2.25 per share	-	-	-	(94,500)	(94,500)
Transferred from profit & loss account	-	-	67,500	(67,500)	-
Net profit for the period	-	-	-	195,625	195,625
Balance as on June 30, 2005	420,000	76,000	1,503,500	196,039	2,195,539
Balance as on April 01, 2006	420,000	76,000	1,503,500	705,708	2,705,208
Issue of 29,400,000 ordinary shares of Rs. 10 each as fully paid bonus shares	294,000	-	-	(294,000)	-
Transferred from profit & loss account	-	-	411,500	(411,500)	-
Net profit for the period	-	-	-	120,819	120,819
Balance as on June 30, 2006	714,000	76,000	1,915,000	121,027	2,826,027


Yusuf H. Shirazi
Chairman


Mamoru Suwama
Chief Executive