

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2005

	SHARE CAPITAL (Rupees)	UNAPPROPRIATED PROFIT (Restated) (Rupees)	TOTAL (Rupees)
Balance as at July 01, 2003 as previously reported	57,085,640	4,810,522	61,896,162
Effect of change in accounting policy	-	-	-
Balance as at July 01, 2003 restated	57,085,640	4,810,522	61,896,162
Net Profit for the year ended June 30, 2004	-	58,162,120	58,162,120
Transfer from surplus on revaluation of fixed assets: - net of deferred tax	-	6,891,833	6,891,833
Balance as at June 30, 2004 restated	57,085,640	69,864,475	126,950,115
Balance as on July 01, 2004 as previously reported	57,085,640	35,613,091	92,698,731
Effect of change in accounting policy Final cash dividend @ 10% Issue of Bonus shares @ 50%	- - -	5,708,564 28,542,820 -	5,708,564 28,542,820 -
Balance as at June 30, 2004 restated	57,085,640	69,864,475	126,950,115
Final cash dividend @ 10%	-	(5,708,564)	(5,708,564)
Issue of Bonus shares @ 50%	28,542,820	(28,542,820)	-
Issue of rights shares @ 100%	57,085,640	-	57,085,640
Net profit for the year ended June 30, 2005	-	27,607,366	27,607,366
Transfer from surplus on revaluation of fixed assets, net of deferred tax	-	6,499,239	6,499,239
Balance as at June 30, 2005	142,714,100	69,719,696	212,433,797

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

HUSSAIN JAMIL
Chairman

AHSAN JAMIL
Chief Executive Officer

H.R. SIDDIQUI
Chief Financial Officer