

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2008



| | Issued, subscribed and paid-up capital | | Total Share Capital | Capital Reserve | Revenue Reserve | Total | Total |
|-------------------------------------|--|--------------------|---------------------------|-----------------------------|--|---------------------|--------------------|
| | Issued in cash | as bonus shares | | Share Premium Account | Unappro- priated Profit / (loss) | Reserve | |
| ------(Rupees)----- | | | | | | | |
| Balance as at July | | | | | | | |
| 01, 2007 | 150,155,000 | 90,093,000 | 240,248,000 | 62,584,604 | 183,820,712 | 246,405,316 | 486,653,316 |
| Profit for the first quarter | | | | | | | |
| ended September, 2007 | - | - | - | - | 14,990,598 | 14,990,598 | 14,990,598 |
| Balance as at September | | | | | | | |
| 30, 2007 | <u>150,155,000</u> | <u>90,093,000</u> | <u>240,248,000</u> | <u>62,584,604</u> | <u>198,811,310</u> | <u>261,395,914</u> | <u>501,643,914</u> |
| Balance as at July | | | | | | | |
| 01, 2008 | 270,155,000 | 330,341,000 | 600,496,000 | - | 26,369,666 | 26,369,666 | 626,865,666 |
| Loss for the first quarter | | | | | | | |
| ended September, 2008 | - | - | - | - | (87,144,050) | (87,144,050) | (87,144,050) |
| Balance as at September | | | | | | | |
| 30, 2008 | <u>270,155,000</u> | <u>330,341,000</u> | <u>600,496,000</u> | <u>-</u> | <u>(60,774,384)</u> | <u>(60,774,384)</u> | <u>539,721,616</u> |

The annexed notes form an integral part of these financial statements


 CHIEF EXECUTIVE


 DIRECTOR