

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2006**

(Rupees in '000)

	Issued Subscribed and Paid Up Capital	Advance Against Shares	Reserve for Exceptional losses	Accumulated loss	Total
Balance as at Jan 01, 2005 (as restated)	475,897	-	662	(39,428)	437,131
Loss for the year ended Dec. 31, 2005 (as restated)	-	-	-	(7,183)	(7,183)
Balance as at Dec. 31, 2005 (as restated)	475,897	-	662	(46,611)	429,948
Advance by way of consideration other than cash	-	118,658	-	-	118,658
Loss for the year ended Dec. 31, 2006	-	-	-	(34,890)	(34,890)
Balance as at Dec. 31, 2006	475,897	118,658	662	(81,501)	513,716

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

Director

Director

Chairman & Chief Executive

Karachi : 6th April, 2007