

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

(Rupees in '000)

	<u>Issued, Subscribed and Paid Up Capital</u>	<u>Advance Against Shares</u>	<u>Reserve for Exceptional losses</u>	<u>Accumulated loss</u>	<u>Minority Interest</u>	<u>Total</u>
Balance as at Jan 01, 2005 (as restated)	475,897		662	(41,078)	(187)	435,294
Loss for the year ended Dec. 31, 2005 (as restated)	-		-	(11,154)	(927)	(12,081)
Balance as at Dec. 31, 2005 (as restated)	475,897		662	(52,232)	(1,114)	423,213
Advance by way of consideration other than cash	-	118,658	-	-	-	118,658
Loss for the year ended Dec. 31, 2006	-	-	-	(40,677)	(1,218)	(41,895)
Balance as at Dec. 31, 2006	475,897	118,658	662	(92,909)	(2,332)	499,976

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

Director
Karachi : 6th April, 2007

Director

Chairman & Chief Executive