

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

Issued, subscribed and paid- up capital	RESERVES				Hedging Reserves	Total reserves	Total equity	
	CAPITAL RESERVE	Gain on change in fair value of available for sale investmen ts	REVENUE RESERVES					
	Share premium		General reserve	Unapp- ropriated profit				
----- (Rs. in 000') -----								
<b>Balance as at June 30, 2007</b>	120,000	12,598	3,644	550,000	354,143	-	920,385	1,040,385
Transfer to general reserve	-	-	-	250,000	(250,000)	-	-	-
Profit after taxation for the year	-	-	-	-	82,471	-	82,471	82,471
Gain on change in fair value of available-for-sale investments	-	-	634	-	-	-	634	634
<b>Balance as at September 30, 2007</b>	<u>120,000</u>	<u>12,598</u>	<u>4,278</u>	<u>800,000</u>	<u>186,614</u>	<u>-</u>	<u>1,003,490</u>	<u>1,123,490</u>
<b>Balance as at June 30, 2008</b>	120,000	12,598	6,940	800,000	297,324	425	1,117,287	1,237,287
Transfer to general reserve	-	-	-	245,000	(245,000)	-	-	-
Profit after taxation for the year	-	-	-	-	29,082	-	29,082	29,082
Gain transferred to profit and loss account	-	-	(6,940)	-	-	-	(6,940)	(6,940)
Net gain on cash flow hedge to profit and loss account	-	-	-	-	-	(425)	(425)	(425)
<b>Balance as at September 30, 2008</b>	<u>120,000</u>	<u>12,598</u>	<u>-</u>	<u>1,045,000</u>	<u>81,406</u>	<u>-</u>	<u>1,139,004</u>	<u>1,259,004</u>

The annexed notes from 1 to 12 form an integral part of these interim condensed financial statements.

**R.D. MINWALLA**  
Chairman

**QAZI EBADULLAH KHAN**  
Chief Executive