STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	Share Capital	Accumulated (loss)	Total	Revaluation surplus
	Rupees			
Balance as at October 01, 2004	**324,000,000**	**(14,525,843)**	**309,474,157**	**274,286,436**
Profit for the year	-	70,760,939	**70,760,939**	**-**
Reversal of revaluation surplus relating to disposal of land	-	-	**-**	**(304,601)**
Transfer to retained earnings on account of incremental depreciation arising on revaluation surplus charged in:-				
Current year - net of deferred tax	-	23,641,193	**23,641,193**	**(23,641,193)**
Balance as at September 30, 2005	**324,000,000**	**79,876,289**	**403,876,289**	**250,340,642**
Profit for the year	-	(117,942,559)	**(117,942,559)**	**-**
Transfer to retained earnings on account of incremental depreciation arising on revaluation surplus charged in:-				
Current year - net of deferred tax	-	22,028,010	**22,028,010**	**(22,028,010)**
Balance as at September 30, 2006	**324,000,000**	**(16,038,260)**	**307,961,740**	**228,312,632**

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

DIRECTOR **CHIEF EXECUTIVE**