



STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2004 (UNAUDITED)

	Share capital	Share premium	General reserves	Unappropriated profit	Total
	(Rupees in thousand)				
Balance as on April 01, 2003	420,000	76,000	1,206,000	52	1,702,052
Net profit for the period	-	-	-	191,930	191,930
Balance as on September 30, 2003	420,000	76,000	1,206,000	191,982	1,893,982
Balance as on April 01, 2004	420,000	76,000	1,436,000	235	1,932,235
Net profit for the period	-	-	-	182,960	182,960
Balance as on September 30, 2004	420,000	76,000	1,436,000	183,195	2,115,195


YUSUF H. SHIRAZI
Chairman


MAMORU SUWAMA
Chief Executive