

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

STATEMENT OF CHANGES IN EQUITY

Rupees in '000	Share Capital	Share Premium	Statutory Reserve	Special Reserve	Merger Reserve	General Reserve	(Accumulated loss)/ Un-appropriated Profit	Total
Balance as at January 01, 2005 – ABL	4,404,642	10,640,031	574,703	67,995	67,864	6,000	(6,313,635)	9,447,600
Balance as at January 01, 2005 – FABM	350,000	-	80,727	-	-	-	(74,237)	356,490
Transferred from surplus on revaluation of fixed assets to accumulated loss – net of tax	-	-	-	-	-	-	19,882	19,882
Profit after taxation for the year ended December 31, 2005 – ABL	-	-	-	-	-	-	3,033,372	3,033,372
Profit after taxation for the year ended December 31, 2005 – FABM	-	-	-	-	-	-	56,761	56,761
Total recognized income and expense for the year	-	-	-	-	-	-	3,110,015	3,110,015
Transfer to statutory reserve – ABL	-	-	303,337	-	-	-	(303,337)	-
Transfer to statutory reserve – FABM	-	-	10,534	-	-	-	(10,534)	-
Accumulated losses set off against share premium account – ABL	-	(6,323,707)	-	-	-	-	6,323,707	-
Balance as at December 31, 2005 ABL – Restated*	4,404,642	4,316,324	878,040	67,995	67,864	6,000	2,759,989	12,500,854
Balance as at December 31, 2005 – FABM	350,000	-	91,261	-	-	-	(28,010)	413,251
Elimination of Capital (modaraba certificates) of								
Creation of merger reserve as a result of merger of ABL and FABM	(350,000)	-	-	-	266,000	-	-	(84,000)
Further issue of share capital of ABL to the certificate holders of FABM as a result of merger	84,000	-	-	-	-	-	-	84,000
Amalgamated balances as at December 31, 2005 – Restated	4,488,642	4,316,324	969,301	67,995	333,864	6,000	2,731,979	12,914,105
Effect of change in accounting policy*								
Final cash dividend for the year ended December 31, 2005 declared subsequent to year end (Rs. 2.5 per Ordinary share)	-	-	-	-	-	-	(1,101,160)	(1,101,160)
Transferred from surplus on revaluation of fixed assets to unappropriated profit – net of tax	-	-	-	-	-	-	19,452	19,452
Profit after taxation for the year ended December 31, 2006	-	-	-	-	-	-	4,397,250	4,397,250
Total recognized income and expense for the year	-	-	-	-	-	-	4,416,702	4,416,702
Transfer to statutory reserve	-	-	439,725	-	-	-	(439,725)	-
Balance as at December 31, 2006	4,488,642	4,316,324	1,409,026	67,995	333,864	6,000	5,607,796	16,229,647

* Refer note 6 for change in accounting policy and the resulting impact on unappropriated profit.

The annexed notes 1 to 48 form an integral part of these financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman