

Statement of Changes in Equity (Un-audited)

for the nine months ended September 30, 2006

| | Share Capital | Share Premium | Statutory Reserve | Special Reserve | Merger Reserve | General Reserve | (Accumulated losses) / | |
|--|------------------|------------------|----------------------|--------------------|-------------------|--------------------|---------------------------|-------------|
| | | | | | | | Un-appropriated Profit | Total |
| | Rupees in '000 | | | | | | | |
| 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 – ABL | - | - | - | - | - | - | 11,224 | 11,224 |
| Profit after taxation for the nine months ended September 30, 2005 – ABL | - | - | - | - | - | - | 2,028,608 | 2,028,608 |
| Profit after taxation for the nine months ended September 30, 2005 – FABM | - | - | - | - | - | - | 23,039 | 23,039 |
| Transfer to statutory reserve – ABL | - | - | 202,861 | - | - | - | (202,861) | - |
| Transfer to statutory reserve – FABM | - | - | 3,790 | - | - | - | (3,790) | - |
| Balance as at September 30, 2005 – ABL | 4,404,642 | 10,640,031 | 777,564 | 67,995 | 67,864 | 6,000 | (4,476,664) | 11,487,432 |
| Balance as at September 30, 2005 – FABM | 350,000 | - | 84,517 | - | - | - | (54,988) | 379,529 |
| Transferred from surplus on revaluation of fixed assets to accumulated loss – net of tax – ABL | - | - | - | - | - | - | 8,658 | 8,658 |
| Profit after taxation for the quarter ended December 31, 2005 – ABL | - | - | - | - | - | - | 1,004,764 | 1,004,764 |
| Profit after taxation for the quarter ended December 31, 2005 – FABM | - | - | - | - | - | - | 33,722 | 33,722 |
| Transfer to statutory reserve – ABL | - | - | 100,476 | - | - | - | (100,476) | - |
| Transfer to statutory reserve – FABM | - | - | 6,744 | - | - | - | (6,744) | - |
| Accumulated loss offset against share premium account – ABL | - | (6,323,707) | - | - | - | - | 6,323,707 | - |
| Proposed dividend | - | - | - | - | - | - | (1,101,160) | (1,101,160) |
| Balance as at December 31, 2005 ABL | 4,404,642 | 4,316,324 | 878,040 | 67,995 | 67,864 | 6,000 | 1,658,829 | 11,399,694 |
| Balance as at December 31, 2005 FABM | 350,000 | - | 91,261 | - | - | - | (28,010) | 413,251 |
| Elimination of Capital (modaraba certificates) of FABM and creation of merger reserves as a result of merger of ABL and FABM | (350,000) | - | - | - | 266,000 | - | - | (84,000) |
| Further issue of share capital of ABL to the certificiate holders of FABM as a result of merger (note10.2) | 84,000 | - | - | - | - | - | - | 84,000 |
| Amalgamated balances as at December 31, 2005 | 4,488,642 | 4,316,324 | 969,301 | 67,995 | 333,864 | 6,000 | 1,630,819 | 11,812,945 |
| Transferred from surplus on revaluation of fixed assets to accumulated profit – net of tax | - | - | - | - | - | - | 14,614 | 14,614 |
| Profit after taxation for the nine months ended September 30, 2006 | - | - | - | - | - | - | 3,379,662 | 3,379,662 |
| Transfer to statutory reserve | - | - | 337,966 | - | - | - | (337,966) | - |
| Balance as at September 30, 2006 | 4,488,642 | 4,316,324 | 1,307,267 | 67,995 | 333,864 | 6,000 | 4,687,129 | 15,207,221 |

The annexed notes 1 to 17 form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive

Director

Director

Chairman