

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2007**

	<b>Share capital</b>	<b>Accumulated loss</b>	<b>Total</b>
	<b>RUPEES</b>	<b>RUPEES</b>	<b>RUPEES</b>
Balance as at March 31, 2007	126,011,600	(229,475,266)	(103,463,666)
Incremental depreciation on revalued assets for the period		4,785,595	4,785,595
Tax effect on incremental depreciation		(1,674,958)	(1,674,958)
Loss for the period		(16,991,174)	(16,991,174)
Balance as at June 30, 2007	<u>126,011,600</u>	<u>(243,355,803)</u>	<u>(117,344,203)</u>
Incremental depreciation on revalued assets for the period		4,228,766	4,228,766
Tax effect on incremental depreciation		(1,480,068)	(1,480,068)
Loss for the period		(4,774,804)	(4,774,804)
Balance as at September 30, 2007	<u><u>126,011,600</u></u>	<u><u>(245,381,909)</u></u>	<u><u>(119,370,309)</u></u>

**CHIEF EXECUTIVE**

**DIRECTOR**