

Statement of Changes in Equity

For the year ended December 31, 2008

	Share capital	Capital Reserves			Statutory reserve	Revenue Reserves		Total
		Share premium	Reserve for issue of bonus shares	Exchange Translation reserve		General reserve	Unappropriated profit	
(Rupees in '000)								
Balance as at December 31, 2006	5,463,276	9,702,528	-	(53,637)	5,213,535	9,800,000	5,530,973	35,656,675
Changes in equity for 2007								
Profit after taxation for the year ended December 31, 2007	-	-	-	-	-	-	15,265,562	15,265,562
Transferred from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	11,855	11,855
Exchange differences on translation of net investment in foreign branches	-	-	-	11,656	-	-	-	11,656
Net income recognized directly in equity	-	-	-	11,656	-	-	11,855	23,511
Total recognized income and expense for the year ended December 31, 2007	-	-	-	11,656	-	-	15,277,417	15,289,073
Transferred to general reserve	-	-	-	-	-	7,800,000	(7,800,000)	-
Transferred to statutory reserve	-	-	-	-	1,526,556	-	(1,526,556)	-
Issue of bonus shares - December 2006	819,492	-	-	-	-	-	(819,492)	-
Final cash dividend - December 2006	-	-	-	-	-	-	(819,492)	(819,492)
Interim cash dividend - March 2007	-	-	-	-	-	-	(1,570,692)	(1,570,692)
Interim cash dividend - June 2007	-	-	-	-	-	-	(1,570,704)	(1,570,704)
Interim cash dividend - September 2007	-	-	-	-	-	-	(1,570,704)	(1,570,704)
Balance as at December 31, 2007	6,282,768	9,702,528	-	(41,981)	6,740,091	17,600,000	5,130,750	45,414,156


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For the year ended December 31, 2008

	Share capital	Capital Reserves			Statutory reserve	Revenue Reserves		Total
		Share premium	Reserve for issue of bonus shares	Exchange Translation reserve		General reserve	Unappropriated profit	
(Rupees in '000)								
Profit after taxation for the year ended December 31, 2008	-	-	-	-	-	-	15,374,600	15,374,600
Transferred from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	21,319	21,319
Exchange differences on translation of net investment in foreign branches	-	-	-	230,667	-	-	-	230,667
Net income recognized directly in equity	-	-	-	230,667	-	-	21,319	251,986
Total recognized income and expense for the year ended December 31, 2008	-	-	-	230,667	-	-	15,395,919	15,626,586
Transferred to statutory reserve	-	-	-	-	1,537,460	-	(1,537,460)	-
Transferred to general reserve	-	-	-	-	-	1,000,000	(1,000,000)	-
Final cash dividend - December 2007	-	-	-	-	-	-	(3,141,384)	(3,141,384)
Interim cash dividend - March 2008	-	-	-	-	-	-	(1,884,831)	(1,884,831)
Interim cash dividend - June 2008	-	-	-	-	-	-	(1,884,831)	(1,884,831)
Interim cash dividend - September 2008	-	-	-	-	-	-	(1,884,831)	(1,884,831)
Balance as at December 31, 2008	6,282,768	9,702,528	-	188,686	8,277,551	18,600,000	9,193,332	52,244,865

For details of dividend declaration and appropriations, refer note 46 to these financial statements.

The annexed notes 1 to 47 and Annexures I to V form an integral part of these financial statements.


Atif Bajwa
President and Chief Executive


Tariq Rafi
Director


Sarmad Amin
Director


Mian Reza Mansha
Director