

Statement of Changes in Equity

for the year ended December 31, 2009




Charming the Challenges

	Share capital Issued, subscribed and paid-up	Reserves					Company's share of capital contributed to statutory funds by an associate	Total reserves	Total
		Capital reserves		Revenue reserves		Total			
		Reserve for exceptional losses	General reserve	Retained earnings/ (accumulated loss)					
(Rupees in '000)									
Balance as at January 01, 2008	549,290	9,384	1,200,000	658,434	1,858,434	(5,445)	1,862,373	2,411,663	
Company's share of capital contributed to statutory funds by an associate	-	-	-	-	-	(707)	(707)	(707)	
Loss for the year ended December 31, 2008	-	-	-	(267,249)	(267,249)	-	(267,249)	(267,249)	
Appropriations:									
- Final cash dividend	-	-	-	(82,393)	(82,393)	-	(82,393)	(82,393)	
- Issuance of bonus shares	109,858	-	-	(109,858)	(109,858)	-	(109,858)	-	
- Transfer to general reserve	-	-	350,000	(350,000)	-	-	-	-	
	109,858	-	350,000	(542,251)	(192,251)	-	(192,251)	(82,393)	
Balance as at December 31, 2008	659,148	9,384	1,550,000	(151,066)	1,398,934	(6,152)	1,402,166	2,061,314	
Company's share of capital contributed to statutory funds by an associate	-	-	-	-	-	2,100	2,100	2,100	
Profit for the year ended December 31, 2009	-	-	-	656,464	656,464	-	656,464	656,464	
Appropriations:									
- Final cash dividend	-	-	-	(98,872)	(98,872)	-	(98,872)	(98,872)	
- Issuance of bonus shares	-	-	-	-	-	-	-	-	
- Transfer from general reserve	-	-	(300,000)	300,000	-	-	-	-	
	-	-	(300,000)	201,128	(98,872)	-	(98,872)	(98,872)	
Balance as at December 31, 2009	659,148	9,384	1,250,000	706,526	1,956,526	(4,052)	1,961,858	2,621,006	

The annexed notes from 1 to 42 form an integral part of these financial statements.


Towfiq H. Chinoy
Chairman


Akbarali Hashwani
Director


John Joseph Metcalf
Director


Tahir Ahmed
Managing Director
(Chief Executive)