

**FAZAL CLOTH MILLS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31,**

	Share capital	Capital reserves	Unrealised gain in value of securities available for sale	Un-appropriated profits	Total
	<b>R u p e e s</b>				
Balance as at July 01, 2005	148,262,400	77,616,000	4,725	599,378,141	825,261,266
Bonus shares issued for the year ended June 30,2005 @ 10% of share capital	14,826,240	0	0	(14,826,240)	0
Profit for the nine months ended March 31, 2006	0	0	0	105,491,938	105,491,938
Balance as at March 31, 2006	<u>163,088,640</u>	<u>77,616,000</u>	<u>4,725</u>	<u>690,043,839</u>	<u>930,753,204</u>
Balance as at July 01, 2006	413,088,640	77,616,000	0	693,505,039	1,184,209,679
Bonus shares issued for the year ended June 30,2006 @ 15% of share capital	24,463,300	0	0	(24,463,300)	0
Profit for the nine months ended March 31, 2007	0	0	0	106,067,663	106,067,663
Balance as at March 31, 2007	<u><u>437,551,940</u></u>	<u><u>77,616,000</u></u>	<u><u>0</u></u>	<u><u>775,109,402</u></u>	<u><u>1,290,277,342</u></u>

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

**Sd/-**  
**CHIEF EXECUTIVE**

**Sd/-**  
**DIRECTOR**

**Sd/-**  
**CHIEF FINANCIAL OFFICER**