

## Condensed Interim Statement of Changes in Equity (Unaudited)

For The Half Year Ended December 31, 2008

	Share capital	Capital reserve	Special reserve for expansion/modernisation	Investment reserve	General reserve	Un-appropriated Profit	Surplus on revaluation of freehold land	Total
	Rupees in thousand							
Balance as at June 30, 2007	568,620	5,948	2,546,162	-	55	657,880	1,923,339	5,702,004
Bonus shares @ 25% related to the year ended June 30, 2007	142,155	-	-	-	-	(142,155)	-	-
Final cash dividend @ 40% related to the year ended June 30, 2007	-	-	-	-	-	(227,448)	-	(227,448)
Profit for the half year	-	-	-	-	-	1,632,893	-	1,632,893
Transfer to special reserve - note 3.1	-	-	1,182,109	-	-	(1,182,109)	-	-
Balance as at December 31, 2007	<u>710,775</u>	<u>5,948</u>	<u>3,728,271</u>	<u>-</u>	<u>55</u>	<u>739,061</u>	<u>1,923,339</u>	<u>7,107,449</u>
Profit for the half year	-	-	-	-	-	4,514,881	-	4,514,881
Transfer to special reserve - note 3.1	-	-	679,661	-	-	(679,661)	-	-
Balance as at June 30, 2008	<u>710,775</u>	<u>5,948</u>	<u>4,407,932</u>	<u>-</u>	<u>55</u>	<u>4,574,281</u>	<u>1,923,339</u>	<u>11,622,330</u>
Transfer to investment reserve	-	-	-	3,762,775	-	(3,762,775)	-	-
Bonus shares @ 20% related to the year ended June 30, 2008	142,155	-	-	-	-	(142,155)	-	-
Final cash dividend @ 80% related to the year ended June 30, 2008	-	-	-	-	-	(568,620)	-	(568,620)
(Loss) for the half year	-	-	-	-	-	(689,002)	-	(689,002)
Less from refinery operations transferred from un-appropriated profit to special reserve - note 3.1	-	-	(1,237,853)	-	-	1,237,853	-	-
Balance as at December 31, 2008	<u>852,930</u>	<u>5,948</u>	<u>3,170,079</u>	<u>3,762,775</u>	<u>55</u>	<u>649,582</u>	<u>1,923,339</u>	<u>10,364,708</u>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

**Sd/-**

Chief Executive

**Sd/-**

Director