

Trust Securities & Brokerage Limited

STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2005 (UN-AUDITED)

	ISSUED, SUBSCRIBED AND PAID UP CAPITAL	RESERVES				SHARE HOLDERS' EQUITY	
		CAPITAL	REVENUE				
		FAIR VALUE RESERVE	GENERAL RESERVE	ACCUMULATED LOSSES	SUB TOTAL		GRAND TOTAL
← Rupees →							
Balance as at June 30, 2004	40,000,000	620,948	3,500,000	(47,708,577)	(44,208,577)	(43,587,629)	(3,587,629)
Change in fair value of available for sale investments for the period from July 01, 2004 to December 31, 2004	-	183,062	-	-	-	183,062	183,062
Transfer to profit and loss account	-	(54,338)	-	-	-	(54,338)	(54,338)
Profit for the half year ended December 31, 2004	-	-	-	874,672	874,672	874,672	874,672
Balance as at December 31, 2004	40,000,000	749,672	3,500,000	(46,833,905)	43,333,905	(42,584,233)	(2,584,233)
Balance as at June 30, 2005	40,000,000	390,998	3,500,000	(42,754,616)	(39,254,616)	(38,863,618)	1,136,382
Issue of right shares	60,000,000	-	-	-	-	-	60,000,000
Change in fair value of available for sale investments for the period from July 01, 2005 to December 31, 2005	-	258,528	-	-	-	258,528	258,528
Profit for the half year ended December 31, 2005	-	-	-	1,336,713	1,336,713	1,336,713	1,336,713
Balance as at December 31, 2005	100,000,000	649,526	3,500,000	(41,417,903)	(37,917,903)	(37,268,377)	62,731,623

The annexed notes form an integral part of these financial statements

Chief Executive

Director