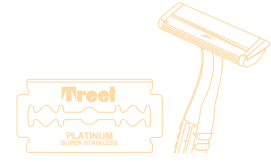


TREET CORPORATION LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2008

| | Share capital | Reserve | | Capital | Un-appropriated profit | Total |
|---|---------------|---------|------------|---------|------------------------|-----------|
| | | General | Fair value | | | |
| Balance as at 30 June 2006 | 41,822 | 266,400 | 205,541 | 8,949 | 654,892 | 1,177,604 |
| Transfer from surplus on revaluation of property, plant and equipment Available for sale investment | - | - | - | - | 573 | 573 |
| Transfer of fair value reserves to profit and loss on sale | - | - | (26,437) | - | - | (26,437) |
| Surplus on remeasurement to fair value | - | - | 123,773 | - | - | 123,773 |
| Net profit for the year | - | - | 97,336 | - | 573 | 97,909 |
| Total recognised income and expense for the year | - | - | - | - | 69,695 | 69,695 |
| Final dividend for the year ended 30 June 2006 @ Rs 2 per share | - | - | 97,336 | - | 70,268 | 167,604 |
| | - | - | - | - | (8,364) | (8,364) |
| Balance as at 30 June 2007 | 41,822 | 266,400 | 302,877 | 8,949 | 716,796 | 1,336,844 |
| Transfer from surplus on revaluation of property, plant and equipment Available for sale investment | - | - | - | - | 575 | 575 |
| Transfer of fair value reserves to profit and loss on sale | - | - | (17,586) | - | - | (17,586) |
| Deficit on remeasurement to fair value | - | - | (61,277) | - | - | (61,277) |
| Net profit for the year | - | - | (78,863) | - | 575 | (78,288) |
| Total recognised income and expense for the year | - | - | - | - | 19,219 | 19,219 |
| Final dividend for the year ended 30 June 2007 @ Rs 2 per share | - | - | (78,863) | - | 19,794 | (59,069) |
| | - | - | - | - | (8,364) | (8,364) |
| Balance as at 30 June 2008 | 41,822 | 266,400 | 224,014 | 8,949 | 728,226 | 1,269,411 |

The annexed notes 1 to 41 form an integral part of these financial statements.




Muhammad Shafique Anjum
 Director



Syed Shahid Ali
 Chief Executive Officer

Lahore:
 September 27, 2008