

**BIAFO INDUSTRIES LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2013**

	Share capital Rupees	Unappropriated profit Rupees	Total equity Rupees
Balance at 01 July 2011	200,000,000	237,518,259	437,518,259
Total comprehensive income for the year	-	166,610,133	166,610,133
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the year - net of deferred tax	-	2,793,177	2,793,177
Transactions with members recorded directly in equity	-	169,403,310	169,403,310
Distribution to members			
Final dividend of 2011 @ Rs. 2.80 per share	-	(56,000,000)	(56,000,000)
First interim dividend of 2012 @ Rs. 1.25 per share	-	(25,000,000)	(25,000,000)
Second interim dividend of 2012 @ Rs. 1.00 per share	-	(20,000,000)	(20,000,000)
Third interim dividend of 2012 @ Rs. 2.25 per share	-	(45,000,000)	(45,000,000)
Total distribution to members	-	(146,000,000)	(146,000,000)
Balance at 30 June 2012	200,000,000	260,918,569	460,918,569
Balance at 01 July 2012	200,000,000	260,918,569	460,918,569
Total comprehensive income for the year	-	286,261,265	286,261,265
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the year - net of deferred tax	-	2,779,007	2,779,007
Transactions with members recorded directly in equity	-	289,040,272	289,040,272
Distribution to members			
Final dividend of 2012 @ Rs. 3.50 per share	-	(70,000,000)	(70,000,000)
First interim dividend of 2013 @ Rs. 3.00 per share	-	(60,000,000)	(60,000,000)
Second interim dividend of 2013 @ Rs. 2.50 per share	-	(50,000,000)	(50,000,000)
Third interim dividend of 2013 @ Rs. 3.50 per share	-	(70,000,000)	(70,000,000)
Total distribution to members	-	(250,000,000)	(250,000,000)
Balance at 30 June 2013	200,000,000	299,958,841	499,958,841

The annexed notes 1 to 37 form an integral part of these financial statements.

Islamabad  
18<sup>th</sup> September, 2013

*[Signature]*  
Director

*[Signature]*  
Chief Executive