

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2005

	NOTE	2005 RUPEES	2004 RUPEES
Net sales	23	751,188,112	442,919,202
Cost of goods sold	24	(595,996,882)	(332,393,160)
Gross profit		155,191,230	110,526,042
Operating expenses			
Administration	25	(30,161,009)	(22,867,713)
Selling & Distribution	26	(34,341,804)	(21,765,814)
		(64,502,813)	(44,633,527)
Operating profit		90,688,417	65,892,515
Financial charges	27	(32,604,166)	(19,501,602)
Other charges	28	(5,475,964)	(5,184,406)
Other income	29	3,470,189	3,045,640
		(34,609,941)	(21,640,368)
		56,078,475	44,252,147
Workers' profit participation fund		(2,803,924)	(2,212,607)
Profit before taxation		53,274,551	42,039,540
Unusual Item	30	-	21,473,158
		53,274,551	63,512,698
Taxation - Current		(3,764,588)	(2,229,458)
- Deferred		(21,902,597)	(3,121,120)
	31	(25,667,185)	(5,350,578)
Profit after taxation		27,607,366	58,162,120
Transfer from surplus on revaluation of fixed assets			
- current year -net of tax		6,499,239	6,891,833
		34,106,606	65,053,953
Earning per share -basic & diluted	32	2.15	5.11

The annexed notes form an integral part of these financial statements

HUSSAIN JAMIL
Chairman

AHSAN JAMIL
Chief Executive Officer

H.R. SIDDIQUI
Chief Financial Officer