

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2006**

	NOTE	JUNE 30, 2006	JUNE 30, 2005
( Rupees in '000 )			
<b>Net sales</b>	22	1,162,567	751,188
Cost of goods sold	23	(920,083)	(595,997)
<b>Gross profit</b>		<b>242,484</b>	<b>155,191</b>
<b>Operating expenses</b>			
Administration	24	(39,315)	(30,033)
Selling & Distribution	25	(53,920)	(34,470)
		(93,235)	(64,503)
<b>Operating profit</b>		<b>149,248</b>	<b>90,688</b>
Financial charges	26	(57,373)	(32,604)
Other charges	27	(4,168)	(5,476)
Other income	28	3,365	3,470
		(58,176)	(34,610)
		91,072	56,078
<b>Workers' profit participation fund</b>		<b>(4,554)</b>	<b>(2,804)</b>
<b>Profit before taxation</b>		<b>86,519</b>	<b>53,275</b>
Taxation - Current		(5,834)	(3,765)
- Deferred		(16,150)	(21,903)
	29	(21,984)	(25,667)
<b>Profit after taxation</b>		<b>64,535</b>	<b>27,607</b>
<b>Earnings per share - basic &amp; diluted</b>	<b>30</b>	<b>3.93</b>	<b>1.78</b>

The annexed notes form an integral part of these financial statements

\_\_\_\_\_  
**Hussain Jamil**  
(Chairman)

\_\_\_\_\_  
**Ahsan Jamil**  
(Chief Executive Officer)