

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2007

| | Note | JUNE 30, 2007 | JUNE 30, 2006 |
|------------------------------------|------|------------------|------------------|
| (Rupees in '000) | | | |
| Sales - Net | 22 | 1,262,124 | 1,162,567 |
| Cost of sales | 23 | (1,061,395) | (920,083) |
| Gross profit | | 200,729 | 242,484 |
| Operating expenses | | | |
| Administrative | 24 | (40,015) | (39,315) |
| Distribution cost | 25 | (53,839) | (53,920) |
| | | (93,854) | (93,235) |
| Operating profit | | 106,875 | 149,249 |
| Financial cost | 26 | (107,182) | (57,373) |
| Other charges | 27 | (75) | (4,168) |
| Other income | 28 | 9,390 | 3,365 |
| | | (97,867) | (58,176) |
| | | 9,008 | 91,073 |
| Workers' profit participation fund | | (450) | (4,554) |
| Profit before taxation | | 8,558 | 86,519 |
| Taxation - Current | | (6,316) | (5,834) |
| - Deferred | | (2,008) | (10,316) |
| | 29 | (8,324) | (16,150) |
| Profit after taxation | | 234 | 70,369 |
| Earning per share | | 0.01 | 3.06 |

The annexed notes form an integral part of these financial statements

Hassain Jamil
Charirman

Ahsan Jamil
Chief Executive Officer