

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2008

| | NOTE | JUNE 30, 2008 | JUNE 30, 2007 |
|---------------------------------------|------|------------------|------------------|
| (Rupees in '000) | | | |
| Sales-Net | 24 | 1,763,546 | 1,262,124 |
| Less: Cost of sales | 25 | (1,614,878) | (1,061,395) |
| Gross profit | | 148,668 | 200,729 |
| Operating expenses: | | | |
| Administrative | 26 | (44,058) | (40,015) |
| Selling & Distribution | 27 | (62,547) | (53,839) |
| | | (106,605) | (93,854) |
| Operating profit | | 42,063 | 106,875 |
| Financial Cost | 28 | (142,238) | (107,182) |
| Others charges | 29 | (2,546) | (75) |
| Workers' profit participation fund | | - | (450) |
| Other income | 30 | 31,648 | 9,390 |
| | | (113,134) | (98,317) |
| (Loss)/profit before taxation | | (71,071) | 8,558 |
| Taxation - Current | 31 | (8,843) | (6,316) |
| - Deferred | | (4,755) | (2,008) |
| | | (13,598) | (8,324) |
| (Loss)/Profit after taxation | | (84,669) | 234 |
| Earning per share - basic and diluted | | (3.68) | 0.01 |

The annexed notes from 1 to 44 form an integral part of these financial statements

Hussain Jamil
Chief Executive Officer

Ahsan Jamil
Director