

Profit and Loss Account

for the year ended June 30, 2007

	Note	2007	2006
(Rupees in thousand)			
Sales	23	57,404,065	60,963,200
Cost of sales	24	(56,628,114)	(58,561,787)
Gross profit		775,951	2,401,413
Distribution cost	24	(89,434)	(84,752)
Administrative expenses	24	(134,977)	(121,203)
Other operating expenses	25	(46,252)	(185,246)
Other income	26	73,746	74,602
Operating profit		579,034	2,084,814
Finance costs	27	(81,718)	(40,999)
Share of income of associate		6,949	19,568
Profit before taxation		504,265	2,063,383
Taxation	28	(253,451)	(718,441)
Profit after taxation		250,814	1,344,942
Earnings per share - basic and diluted	29	Rs. 8.36	Rs. 44.83

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



Farooq Rahmatullah
Chairman



Zafar Haleem
Chief Executive