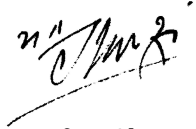



## Profit and Loss Account

for the period July 1, 2002 to March 31, 2003

	Note	Nine months ended March 31, 2003 (Rupees in thousand)	Year ended June 30, 2002
Sales	18	4,901,066	6,519,069
Cost of goods sold	19	4,333,668	5,747,659
Gross profit		567,398	771,410
Administration and selling expenses	20	107,363	133,337
Operating profit		460,035	638,073
Other income	21	51,338	68,311
		511,373	706,384
Financial charges	22	505	1,252
Other charges	23	35,036	48,978
		35,541	50,230
Profit before taxation		475,832	656,154
Provision for taxation	24	129,697	224,512
Profit after taxation		346,135	431,642
Unappropriated profit brought forward		917	275
Available for appropriation		347,052	431,917
Appropriations			
- Transferred to general reserve		200,000	242,000
- Proposed dividend - final Rs 3.50 (June 30, 2002: Rs 4.50) per share		147,000	189,000
		347,000	431,000
Unappropriated profit carried forward		52	917
Earnings per share	29	8.24	10.28

The annexed notes form an integral part of these accounts.

  
Yusuf H. Shirazi  
Chairman

  
Mamoru Suwama  
Chief Executive