



**Condensed Interim Profit and Loss Account**  
for the half year ended September 30, 2007 (Un-audited)

	Note	July - September		April - September	
		2007	2006	2007	2006
		(Rupees in thousand)		(Rupees in thousand)	
Sales	7	3,702,280	4,235,234	8,237,907	8,696,575
Cost of sales	8	3,562,300	4,217,598	7,941,187	8,394,022
Gross profit		139,980	17,636	296,720	302,553
Distribution and marketing expenses		62,376	65,995	115,189	110,701
Administrative expenses		34,577	36,314	68,365	69,693
		96,953	102,309	183,554	180,394
		43,027	(84,673)	113,166	122,159
Other operating income		38,831	42,630	75,450	84,862
		81,858	(42,043)	188,616	207,021
Other operating expenses		2,058	(6,911)	4,374	6,470
Profit / (Loss) from operations		79,800	(35,132)	184,242	200,551
Finance cost		52,026	73,647	125,475	127,622
Profit / (Loss) before taxation		27,774	(108,779)	58,767	72,929
Taxation		(5,183)	(34,909)	5,582	25,980
Profit / (Loss) after taxation		32,957	(73,870)	53,185	46,949
Earnings per share - basic & diluted	Rupees	0.46	(1.03)	0.74	0.66

Appropriations have been reflected in the statement of changes in equity.

The annexed notes 1 to 13 form an integral part of these financial statements.

  
**Yusuf H. Shirazi**  
Chairman

  
**Atsushi Yamazaki**  
Chief Executive