


Profit and Loss Account for the year ended March 31, 2005

	Note	2005 (Rupees in thousand)	2004
Sales	21	16,587,217	9,358,369
Cost of goods sold	22	16,304,182	8,602,391
Gross profit		283,035	755,978
Administration expenses	23	101,724	89,296
Distribution and marketing expenses	24	97,771	71,672
		199,495	160,968
		83,540	595,010
Other operating income	25	197,190	73,083
		280,730	668,093
Other operating expenses	26	16,145	45,612
		264,585	622,481
Finance cost	27	5,956	2,288
Profit before taxation		258,629	620,193
Taxation	28	96,450	211,510
Profit after taxation		162,179	408,683
Earnings per share - basic and diluted (Rupees)	32	3.86	9.73

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

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


Yusuf H. Shirazi
Chairman


Mamoru Suwama
Chief Executive