

Profit and Loss Account
for the half year ended September 30, 2005 (Un-audited)

	Note	July to September		April to September	
		2005	2004	2005	2004
		(Rupees in thousand)		(Rupees in thousand)	
Sales	6	6,968,200	3,075,490	13,704,531	6,599,143
Cost of sales	7	6,822,677	2,924,744	13,276,238	6,249,788
Gross profit		145,523	150,746	428,293	349,355
Administration expenses		50,909	23,645	79,497	48,598
Distribution and Marketing expenses		28,241	16,411	56,102	42,432
		79,150	40,056	135,599	91,030
Operating Profit		66,373	110,690	292,694	258,325
Other operating income		99,220	25,563	203,002	49,814
		165,593	136,253	495,696	308,139
Finance Cost		8,320	1,675	11,993	2,457
Other operating expenses		9,903	7,813	32,197	19,619
		18,223	9,488	44,190	22,076
Profit before taxation		147,370	126,765	451,506	286,063
Provision for taxation		62,936	47,131	171,448	103,103
Profit after taxation		84,434	79,634	280,058	182,960
Earnings per share	Rupees	2.01	1.90	6.67	4.36

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



Yusuf H. Shirazi
Chairman



Mamoru Suwama
Chief Executive