


Profit and Loss Account


for the year ended March 31, 2007

	Note	2007 (Rupees in thousand)	2006
Sales	22	17,055,115	25,638,698
Cost of sales	23	16,955,181	24,471,184
Gross profit		99,934	1,167,514
Distribution and marketing costs	24	214,889	149,877
Administrative expenses	25	147,274	120,728
		362,163	270,605
		(262,229)	896,909
Other operating income	26	150,585	377,865
		(111,644)	1,274,774
Other operating expenses	27	64,514	94,714
(Loss)/profit from operations		(176,158)	1,180,060
Finance cost	28	305,491	46,356
(Loss)/profit before taxation		(481,649)	1,133,704
Taxation	29	(217,109)	428,410
(Loss)/profit for the year		(264,540)	705,294
(Loss)/earnings per share - basic and diluted (Rupees)	33	(3.71)	9.88

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

The annexed notes from 1 to 40 form an integral part of these financial statements.


Yusuf H. Shirazi
Chairman


Atsushi Yamazaki
Chief Executive