

# PROFIT AND LOSS ACCOUNT

for the year ended March 31, 2008

	Note	2008 (Rupees in thousand)	2007
Sales	21	14,715,495	17,055,115
Less: Cost of sales	22	14,088,001	16,882,200
Gross profit		627,494	172,915
Less: Distribution and marketing costs	23	209,677	214,889
Administrative expenses	24	139,163	147,274
		348,840	362,163
		278,654	(189,248)
Add: Other operating income	25	23,589	77,604
		302,243	(111,644)
Less: Other operating expenses	26	4,975	64,514
Profit / (Loss) from operations		297,268	(176,158)
Less: Finance cost	27	233,651	305,491
Profit / (Loss) before taxation		63,617	(481,649)
Taxation	28	(11,393)	(217,109)
Profit / (Loss) after taxation		75,010	(264,540)
Earnings per share - basic and diluted (Rupees)	32	0.55	(2.08)

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

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

  
**Yusuf H. Shirazi**  
Chairman

  
**Atsushi Yamazaki**  
Chief Executive