

**Profit and Loss Account**  
for the period of Three months ended June 30, 2007 (Un-audited)

	Note	April - June	
		2007	2006
		(Rupees in thousand)	
Sales	7	4,535,627	4,461,341
Cost of sales	8	4,378,887	4,176,424
Gross profit		156,740	284,917
Distribution and Marketing expenses		52,813	44,706
Administrative expenses		33,788	33,184
		86,601	77,890
		70,139	207,027
Other operating income		36,619	42,232
		106,758	249,259
Other operating expenses		2,316	13,576
Profit from operations		104,442	235,683
Finance cost		73,449	53,975
Profit before taxation		30,993	181,708
Taxation		10,765	60,889
Profit after taxation		20,228	120,819
Earnings per share - basic & diluted	Rupees	0.28	1.69

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

  
**Atsushi Yamazaki**  
Chief Executive