



**Profit and Loss Account**  
for the period of Nine months ended December 31, 2006 (Un-audited)

	Note	October - December		April - December	
		2006	2005	2006	2005
		(Rupees in thousand)		(Rupees in thousand)	
Sales	8	3,308,398	4,880,491	12,004,973	18,585,022
Cost of sales	9	3,461,425	4,698,091	11,855,447	17,974,329
Gross profit / (loss)		(153,027)	182,400	149,526	610,693
Distribution and Marketing expenses		45,269	39,611	155,970	105,382
Administrative expenses		43,549	29,922	113,242	99,750
		88,818	69,533	269,212	205,132
		(241,845)	112,867	(119,686)	405,561
Other operating income		16,096	67,616	100,957	270,618
		(225,749)	180,483	(18,729)	676,179
Other operating expenses		(4,293)	8,535	2,176	43,115
Profit / (Loss) from operations		(221,456)	171,948	(20,905)	633,064
Finance cost		70,948	10,918	198,570	20,528
Profit / (Loss) before taxation		(292,404)	161,030	(219,475)	612,536
Taxation		(119,013)	64,976	(93,033)	236,424
Profit / (Loss) after taxation		(173,391)	96,054	(126,442)	376,112
Earnings per share - basic & diluted	Rupees	(2.43)	1.35	(1.77)	5.27

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