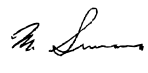


**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD OF 3 MONTHS ENDED JUNE 30, 2004**

	Note	April to June	
		2004	2003
		(Rupees in thousand)	
Sales	6	3,523,653	2,010,519
Cost of goods sold	7	3,325,044	1,754,186
Gross profit		198,609	256,333
Administration and selling expenses		50,974	33,257
Operating profit		147,635	223,076
Other income		24,251	13,007
		171,886	236,083
Financial charges		782	271
Other charges		11,806	16,270
		12,588	16,541
Profit before taxation		159,298	219,542
Provision for taxation		55,972	76,839
Profit after taxation		103,326	142,703
Unappropriated profit brought forward		235	52
Unappropriated profit carried forward		103,561	142,755
Earnings per share	Rs.	2.46	3.40

The annexed notes form an integral part of these accounts.


YUSUF H. SHIRAZI
Chairman


MAMORU SUWAMA
Chief Executive