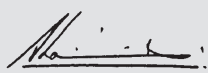


Profit and Loss Account For The Year Ended December 31, 2006

	Note	2006 (Rupees in thousand)	2005
Net sales	21	3,825,643	2,998,386
Cost of sales	22	3,316,875	2,648,729
Gross profit		508,768	349,657
Distribution expenses	23	71,333	63,235
Administrative expenses	24	56,471	54,675
Operating profit		127,804	117,910
		380,964	231,747
Other income	25	11,989	12,114
		392,953	243,861
Finance cost	26	130,595	117,064
Other expenses	27	18,103	6,340
Profit before taxation		148,698	123,404
		244,255	120,457
Taxation	28	76,373	36,511
Profit after taxation		167,882	83,946
Basic earnings per share (Rupees)	30	5.60	2.80

Note: The appropriations from profits are set out in the statement of changes in equity.

The annexed notes 1 to 38 form an integral part of these financial statements.



Shahid Hussain
Chief Executive



Masaharu Domichi
Director