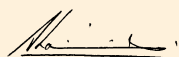


Profit and Loss Account for the year ended December 31, 2007

	Note	2007 (Rupees in thousand)	2006
Net sales	21	4,555,172	3,825,643
Cost of sales	22	3,627,470	3,316,875
Gross profit		927,702	508,768
Distribution cost	23	74,226	71,333
Administrative expenses	24	61,687	56,471
		135,913	127,804
Operating profit		791,789	380,964
Other income	25	25,729	11,989
		817,518	392,953
Finance cost	26	93,167	130,595
Other expenses	27	49,981	18,103
		143,148	148,698
Profit before taxation		674,370	244,255
Taxation	28	234,215	76,373
Profit after taxation		440,155	167,882
Earnings per share (Rupees)	30	14.67	5.60

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

The annexed notes I to 36 form an integral part of these financial statements.



Shahid Hussain
Chief Executive



Masaharu Domichi
Director