

Profit & Loss Account (Un-audited)

for the half year ended December 31, 2007

	For the Half Year		For the Quarter	
	Jul-Dec 2007	Jul-Dec 2006	Oct-Dec 2007	Oct-Dec 2006
	(Rupees in '000)			
Sales - net of trade discount and allowances amounting to Rs. 70,740 thousand (July - Dec 2006: Rs. 408,206 thousand)	248,391,112	197,698,484	126,001,125	96,792,496
Less:				
- Sales tax	(31,542,651)	(25,155,246)	(16,027,979)	(12,340,702)
- Inland freight equalization margin	(5,507,895)	(3,349,303)	(3,373,763)	(1,514,400)
Net sales	<u>211,340,566</u>	<u>169,193,935</u>	<u>106,599,383</u>	<u>82,937,394</u>
Cost of products sold	(200,428,160)	(165,288,376)	(100,289,809)	(80,845,817)
Gross profit	<u>10,912,406</u>	<u>3,905,559</u>	<u>6,309,574</u>	<u>2,091,577</u>
Other operating income	648,830	665,068	334,916	389,212
Operating Costs				
Transportation costs	(176,850)	(165,630)	(91,268)	(85,940)
Distribution and marketing expenses	(1,506,453)	(1,335,023)	(793,236)	(712,346)
Administrative expenses	(466,469)	(409,250)	(215,402)	(184,656)
Depreciation and amortisation	(575,454)	(559,144)	(291,233)	(282,188)
Other operating expenses	(635,778)	(170,927)	(297,977)	(117,283)
	<u>(3,361,004)</u>	<u>(2,639,974)</u>	<u>(1,689,116)</u>	<u>(1,382,413)</u>
Other income	276,899	297,585	201,677	174,644
Profit from operations	<u>8,477,131</u>	<u>2,228,238</u>	<u>5,157,051</u>	<u>1,273,020</u>
Finance costs	(419,650)	(606,270)	(211,318)	(370,113)
	<u>8,057,481</u>	<u>1,621,968</u>	<u>4,945,733</u>	<u>902,907</u>
Share of profit of associates	157,746	147,440	60,978	39,290
Profit before taxation	<u>8,215,227</u>	<u>1,769,408</u>	<u>5,006,711</u>	<u>942,197</u>
Taxation	(2,727,265)	(633,669)	(1,621,802)	(372,999)
Profit for the period	<u>5,487,962</u>	<u>1,135,739</u>	<u>3,384,909</u>	<u>569,198</u>
	Rupees			
Earnings per share - basic and diluted	<u>32.00</u>	<u>6.62</u>	<u>19.73</u>	<u>3.32</u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.