

## Condensed Profit and Loss Account (Unaudited)

For The Third Quarter & Nine Months Ended March 31, 2008

	Note	3 Months to		9 Months to	
		March 31, 2008 (Rupees in thousand)	March 31, 2007	March 31, 2008 (Rupees in thousand)	March 31, 2007
Net sales	13	23,637,394	13,504,211	60,883,428	42,384,129
Less : Discount		-	19,285	1,404	43,867
		<b>23,637,394</b>	13,484,926	<b>60,882,024</b>	42,340,262
Reimbursement due from the Government under the pricing formula	14	427,475	40,151	798,348	238,127
		<b>24,064,869</b>	13,525,077	<b>61,680,372</b>	42,578,389
Less : Cost of sales	15	23,855,425	13,396,400	59,556,569	42,680,874
Gross profit/(loss)		<b>209,444</b>	128,677	<b>2,123,803</b>	(102,485)
Less : Administration expenses		51,385	38,211	144,508	120,350
Distribution costs		7,176	4,322	14,848	11,440
Finance cost		21	32	4,105	234,092
Other charges		24,323	20,668	175,700	35,664
		<b>82,905</b>	63,233	<b>339,161</b>	401,546
		<b>126,539</b>	65,444	<b>1,784,642</b>	(504,031)
Other income		142,049	169,744	376,841	643,389
Profit before taxation from refinery operations		<b>268,588</b>	235,188	<b>2,161,483</b>	139,358
Provision for taxation	16	108,567	93,078	746,453	188,482
Profit/(loss) after taxation from refinery operations		<b>160,021</b>	142,110	<b>1,415,030</b>	(49,124)
Income from non-refinery operations less applicable charges and taxation	17	-	-	377,884	249,153
Net profit for the period		<b>106,021</b>	142,110	<b>1,792,914</b>	200,029
Earnings per share (Rupees)	19.1	2.25	2.00	25.22	2.81

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

**Sd/-**  
Chief Executive

**Sd/-**  
Director