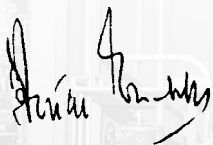


# Consolidated Profit and Loss Account

For the year ended 30 June 2007

	Note	2007 (Rupees in '000)	2006
Sales		85,716,663	77,562,255
Sales tax		(9,397,996)	(9,075,053)
		<u>76,318,667</u>	<u>68,487,202</u>
Gas development surcharge		(7,234,264)	(2,183,614)
Net sales		<u>69,084,403</u>	<u>66,303,588</u>
Cost of gas	30	(63,157,107)	(59,594,477)
Gross profit		<u>5,927,296</u>	<u>6,709,111</u>
Transmission, distribution and selling costs	31	(5,579,315)	(5,249,399)
Administrative expenses	32	(1,069,311)	(1,263,369)
Share of expenses of joint venture		(85,574)	(58,177)
Other operating expenses	33	(148,223)	(178,254)
		<u>(6,882,423)</u>	<u>(6,749,199)</u>
		<u>(955,127)</u>	<u>(40,088)</u>
Other operating income	34	4,069,098	3,150,783
Operating profit before finance cost		<u>3,113,971</u>	<u>3,110,695</u>
Finance cost	35	(1,778,740)	(1,390,460)
Profit before taxation		<u>1,335,231</u>	<u>1,720,235</u>
Taxation	36	(1,044,846)	(828,509)
Profit for the year		<u>290,385</u>	<u>891,726</u>
Basic and diluted earnings per share	38	<u>0.43</u>	<u>1.33</u>

The annexed notes 1 to 53 form an integral part of these financial statements.



**Aitzaz Shahbaz**  
Chairman



**Azim Iqbal Siddiqui**  
Chief Executive Officer