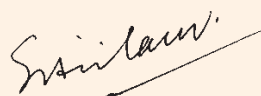


Consolidated Profit and Loss Account

For the year ended 30 June 2008

	Note	2008 (Rupees in '000)	2007 (Restated)
Sales		86,829,339	85,716,663
Sales tax		(9,845,931)	(9,397,996)
		<u>76,983,408</u>	<u>76,318,667</u>
Gas development surcharge		(341,009)	(7,234,264)
Net sales		<u>76,642,399</u>	<u>69,084,403</u>
Cost of gas	31	(69,238,236)	(63,157,107)
Gross profit		<u>7,404,163</u>	<u>5,927,296</u>
Transmission, distribution and selling costs	32	(5,546,080)	(5,350,610)
Administrative expenses	33	(1,504,086)	(1,071,334)
Share of expenses of joint venture	20.1	(96,962)	(85,574)
Other operating expenses	34	(981,665)	(148,223)
		<u>(8,128,793)</u>	<u>(6,655,741)</u>
		<u>(724,630)</u>	<u>(728,445)</u>
Other operating income	35	3,704,541	2,651,960
Operating profit before finance cost		<u>2,979,911</u>	<u>1,923,515</u>
Other non-operating Income	36	1,772,395	1,190,456
Finance cost	37	(2,370,674)	(1,778,740)
Profit before taxation		<u>2,381,632</u>	<u>1,335,231</u>
Taxation	38	(1,390,560)	(1,044,846)
Profit for the year		<u>991,072</u>	<u>290,385</u>
			(Rupees)
Basic and diluted earnings per share	40	<u>1.48</u>	<u>0.43</u>

The annexed notes 1 to 55 form an integral part of these consolidated financial statements.



Salim Abbas Jillani
Chairman



Umair Khan
Managing Director