

**TRADING CORPORAION OF PAKISTAN ( PRIVATE ) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2006**

	<u>NOTE</u>	<b>June 30, 2 0 0 6 Rupees (,000)</b>	<b>June 30, 2 0 0 5 Rupees (,000)</b>
Sales and related income	<b>24</b>	26,151,491	22,183,836
Cost of sales	<b>25</b>	<u>(25,462,454)</u>	<u>(21,612,689)</u>
Gross Profit		689,037	571,147
Administration and General expenses	<b>26</b>	(178,159)	(162,475)
Bad Debts Expenses		(10,010)	-
Export promotion expenses	<b>27</b>	(435)	(273)
		(188,604)	(162,748)
Operating Profit / ( Loss )		<u>500,433</u>	<u>408,399</u>
Other Income	<b>28</b>	348,407	150,428
Prior period Adjustment		<u>(43,880)</u>	<u>10,695</u>
Profit /(Loss) before taxation		804,960	569,522
Taxation - Current year		(170,780)	(175,462)
- Prior year		<u>-</u>	<u>(30,092)</u>
Profit /(Loss) after taxation		634,180	363,968
Accumulated Profit/(Loss) brought forward		(5,833,693)	(13,338,438)
Less: Redemption of Bonds		1,307,598	7,140,777
Accumulated Profit / (Loss) carried forward		<u><b>(3,891,915)</b></u>	<u><b>(5,833,693)</b></u>

The annexed notes form an intergral part of these accounts.

**CHAIRMAN / CHIEF EXECUTIVE**

**D I R E C T O R**