

**TRADING CORPORATION OF PAKISTAN ( PRIVATE ) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	<u>NOTE</u>	<b>June 30, 2 0 0 8 Rupees (,000)</b>	<b>June 30, 2 0 0 7 Rupees (,000)</b>
Sales and related income	<b>24</b>	<b>29,044,626</b>	13,561,474
Cost of sales	<b>25</b>	<b>(27,768,802)</b>	(13,231,334)
Gross Profit		<b>1,275,824</b>	330,140
Administration and General expenses	<b>26</b>	<b>290,236</b>	(281,058)
Export promotion expenses	<b>27</b>	-	(517)
		<b>(290,236)</b>	(281,575)
Operating Profit / ( Loss )		<b>985,588</b>	48,565
Other Income	<b>28</b>	<b>349,304</b>	429,559
Prior period Adjustment	<b>29</b>	<b>(161,408)</b>	(1,229)
Profit /(Loss) before taxation		<b>1,173,484</b>	476,895
Taxation - Current year		<b>(249,838)</b>	(166,853)
Profit /(Loss) after taxation		<b>923,646</b>	310,042
Accumulated Profit/(Loss) brought forward		<b>(2,723,935)</b>	(3,891,915)
Adjustment of Reserves of CEC & RECP which reduced the accumulated losses at the time of merger		<b>(726,446)</b>	-
Less: Redemption of Bonds		<b>4,066,661</b>	1,089,955
Losses of PNPCL & DRML		-	(232,017)
Profit available for appropriation		<b>1,539,926</b>	-
Appropriation:			
- Capital / Bonus Shares Reserves		<b>(266,749)</b>	-
- General Reserves		<b>(700,000)</b>	-
- Building/godown reserve		<b>(500,000)</b>	-
Unappropriated Profit / (Loss) carried forward		<b>73,177</b>	(2,723,935)

The annexed notes form an integral part of these accounts.

**CHAIRMAN / CHIEF EXECUTIVE**

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