

Profit and Loss Account

For the year ended 30 June 2011

| | Note | 2011 (Rupees '000) | 2010 |
|--|------|-----------------------|--------------------|
| Sales - net | 24 | 155,631,290 | 142,571,863 |
| Royalty | | (17,703,601) | (16,728,843) |
| Operating expenses | 25 | (32,997,860) | (23,727,818) |
| Transportation charges | | (2,201,339) | (1,492,267) |
| | | (52,902,800) | (41,948,928) |
| Gross profit | | 102,728,490 | 100,622,935 |
| Other income | 26 | 3,303,971 | 3,300,214 |
| Exploration and prospecting expenditure | 27 | (6,621,705) | (7,902,370) |
| General and administration expenses | 28 | (2,233,672) | (1,598,161) |
| Finance cost | 29 | (1,484,781) | (1,273,312) |
| Workers' profit participation fund | | (4,788,537) | (4,660,671) |
| Share of profit in associate - net of taxation | 15.1 | 78,438 | 64,118 |
| Profit before taxation | | 90,982,204 | 88,552,753 |
| Taxation | 30 | (27,454,934) | (29,375,628) |
| Profit for the year | | 63,527,270 | 59,177,125 |
| Earnings per share - basic and diluted (Rupees) | 31 | 14.77 | 13.76 |

The annexed notes 1 to 41 form an integral part of these financial statements.


Chief Executive


Director