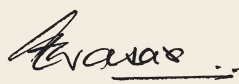


Consolidated Profit and Loss Account

for the year ended 30 June 2008

	Note	2008 (Rupees '000)	2007
Sales - net	24	125,908,304	100,733,011
Royalty		(17,320,187)	(10,936,421)
Operating expenses	25	(19,613,345)	(19,167,391)
Transportation charges		(1,472,615)	(1,087,931)
		<u>(38,406,147)</u>	<u>(31,191,743)</u>
Gross profit		87,502,157	69,541,268
Other income	26	3,865,536	3,986,129
Exploration and prospecting expenditure	27	(6,612,836)	(7,406,280)
General and administration expenses	28	(1,248,640)	(1,289,647)
Provision for impairment loss	29	(319,283)	(375,000)
Finance cost	30	(536,799)	(532,670)
Workers' profit participation fund	21.1	(4,387,411)	(3,213,617)
Share of profit in associated company	15.1	44,680	44,326
PROFIT BEFORE TAXATION		<u>78,307,404</u>	60,754,509
Taxation	31	(33,969,293)	(15,499,723)
PROFIT FOR THE YEAR		<u>44,338,111</u>	<u>45,254,786</u>

The annexed notes 1 to 38 form an integral part of these financial statements.



Chairman



Chief Executive