

HEAVY ELECTRICAL COMPLEX (PRIVATE) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE

ANNEX "B"

	2009	Restated 2008	Restated 2007	2006	2005	2004	2003	2002	2001	2000	1999
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Sales	756,646,000	749,757,000	954,409,000	587,796,000	374,205,000	177,839,000	206,306,000	193,380,000	72,393,000	45,759,000	52,867,000
Cost of sales	(800,854,000)	(568,855,000)	(805,034,000)	(533,446,000)	(370,911,000)	(195,620,000)	(192,233,000)	(158,037,000)	(54,882,000)	(51,703,000)	(69,661,000)
GROSS PROFIT/(LOSS)	(44,208,000)	180,902,000	149,375,000	54,350,000	3,294,000	(17,781,000)	14,073,000	35,343,000	17,511,000	(5,944,000)	(16,794,000)
Administrative expenses	(39,880,000)	(24,332,000)	(21,465,000)	(21,092,000)	(13,809,000)	(11,078,000)	(24,338,000)	(9,338,000)	(8,584,000)	(9,661,000)	(10,593,000)
Selling and distribution expenses	(10,507,000)	(34,767,000)	(10,986,000)	(8,998,000)	(4,440,000)	(2,273,000)	(15,320,000)	(1,874,000)	(1,476,000)	(1,216,000)	(2,878,000)
OPERATING PROFIT/(LOSS)	(50,387,000)	(59,099,000)	(32,451,000)	(30,090,000)	(18,249,000)	(13,351,000)	(39,658,000)	(11,212,000)	(10,060,000)	(10,877,000)	(13,471,000)
OTHER INCOME	(94,595,000)	121,803,000	116,924,000	24,260,000	(14,955,000)	(31,132,000)	(25,585,000)	24,131,000	7,451,000	(16,821,000)	(30,265,000)
OTHER INCOME	25,601,000	8,994,000	2,612,000	9,617,000	4,015,000	2,652,000	6,163,000	6,325,000	284,000	415,000	188,000
Financial charges	(68,994,000)	130,797,000	119,536,000	33,877,000	(10,940,000)	(28,480,000)	(19,422,000)	30,456,000	7,735,000	(16,406,000)	(30,077,000)
Workers' profit participation fund	(10,563,000)	(13,415,000)	(29,035,000)	(24,690,000)	(13,727,000)	(10,541,000)	(58,597,000)	(53,012,000)	(165,227,000)	(91,110,000)	(120,943,000)
Workers' welfare fund	-	(5,869,000)	(4,525,000)	(459,000)	-	-	-	-	-	-	-
Workers' welfare fund	-	-	(1,720,000)	-	-	-	-	-	-	-	-
Prior year adjustment	-	(37,988,000)	(41,034,000)	(1,908,000)	(2,041,000)	345,552,000	71,387,000	6,187,000	2,333,000	20,195,000	25,787,000
PROFIT/(LOSS) BEFORE TAXATION	(79,557,000)	73,525,000	43,222,000	6,820,000	(26,708,000)	306,531,000	(6,632,000)	(16,369,000)	(155,159,000)	(87,321,000)	(125,233,000)
Taxation	-	(3,794,000)	(4,785,000)	(3,017,000)	(1,904,000)	(889,000)	(1,032,000)	-	-	-	-
NET PROFIT/(LOSS) FOR THE YEAR	(79,557,000)	69,731,000	38,437,000	3,803,000	(28,612,000)	305,642,000	(7,664,000)	(16,369,000)	(155,159,000)	(87,321,000)	(125,233,000)
Accumulated loss) brought forward	(209,004,000)	(278,735,000)	(317,172,000)	(320,975,000)	(292,363,000)	(598,005,000)	(590,341,000)	(573,972,000)	(418,813,000)	(331,492,000)	(206,259,000)
ACCUMULATED LOSS CARRIED FORWARD	(288,561,000)	(209,004,000)	(278,735,000)	(317,172,000)	(320,975,000)	(292,363,000)	(598,005,000)	(590,341,000)	(573,972,000)	(418,813,000)	(331,492,000)