

WAH NOBEL CHEMICALS LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2002

	<u>NOTE</u>	<u>2002</u> <u>RUPEES</u>	<u>2001</u> <u>RUPEES</u>
SALES	18	216,624,105	209,350,052
COST OF GOODS SOLD	19	161,120,967	159,423,519
	GROSS PROFIT	55,503,138	49,926,533
OPERATING EXPENSES			
Administrative & General	20	5,643,607	4,004,217
Selling & Distribution	21	8,260,635	7,645,426
		13,904,242	11,649,643
	OPERATING PROFIT	41,598,896	38,276,890
OTHER INCOME	22	2,030,984	2,192,054
		43,629,880	40,468,944
FINANCIAL & OTHER EXPENSES			
Financial Charges	23	1,195,419	2,172,294
Other Charges	24	3,206,623	2,875,703
		4,402,042	5,047,997
PROFIT - For the year before Taxation		39,227,838	35,420,947
PROVISION FOR TAXATION			
Current Taxation		13,840,000	11,700,000
Deferred Taxation		(275,000)	(300,000)
Refund of Prior Year		-	(12,412,275)
		13,565,000	(1,012,275)
PROFIT - For the year after Taxation		25,662,838	36,433,222
UN-APPROPRIATED PROFIT - Brought Forward		522,162	338,940
	PROFIT AVAILABLE FOR APPROPRIATION	26,185,000	36,772,162
APPROPRIATION			
Transferred to General Reserve		5,000,000	17,500,000
Dividend @ 27.50% (2001 @ 50%)		20,625,000	18,750,000
		25,625,000	36,250,000
UN-APPROPRIATED PROFIT - Carried to the Balance Sheet		560,000	522,162
Earnings Per Share	25	6.84	9.72

The annexed Notes from 1 to 32 form an integral part of these Accounts.

DIRECTOR

CHIEF EXECUTIVE