

FRONTIER CERAMICS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2011

	Note	2011 Rupees	Restated 2010 Rupees
Sales - net	23	333,246,220	168,926,336
Cost of sales	24	<u>243,654,554</u>	<u>145,370,832</u>
Gross profit		89,591,666	23,555,504
Distribution cost	25	3,558,159	3,451,544
Administrative expenses	26	36,790,944	8,972,404
Other operating expenses	27	<u>29,280,529</u>	<u>2,441,182</u>
Operating profit		19,962,034	8,690,374
Finance cost	28	(1,422,654)	(1,422,948)
Other operating income	29	<u>-</u>	<u>10,508,541</u>
Profit before taxation		18,539,380	17,775,967
Taxation	30	<u>(3,169,307)</u>	<u>(9,449,619)</u>
Profit for the year		<u><u>15,370,072</u></u>	<u><u>8,326,348</u></u>
Earnings per share - basic and diluted	31	<u><u>1.99</u></u>	<u><u>1.08</u></u>

The annexed notes from 1 to 42 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR