

FAZAL CLOTH MILLS LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30,

	2006 Rupees	2005 Rupees
SALES - NET	1,488,967,299	1,188,427,228
COST OF GOODS SOLD	<u>(1,289,592,855)</u>	<u>(1,009,223,376)</u>
GROSS PROFIT	199,374,444	179,203,852
OTHER OPERATING INCOME	<u>181,928</u>	<u>295,549</u>
	199,556,372	179,499,401
DISTRIBUTION COST	(35,981,022)	(34,022,798)
ADMINISTRATIVE EXPENSES	(17,150,684)	(14,636,721)
OTHER OPERATING EXPENSES	(4,119,851)	(5,280,667)
	(57,251,557)	(53,940,186)
PROFIT FROM OPERATIONS	<u>142,304,815</u>	<u>125,559,215</u>
FINANCE COST	<u>(76,629,977)</u>	<u>(63,897,642)</u>
PROFIT BEFORE TAXATION	65,674,838	61,661,573
PROVISION FOR TAXATION	<u>(11,574,634)</u>	<u>(7,847,573)</u>
PROFIT AFTER TAXATION	<u><u>54,100,204</u></u>	<u><u>53,814,000</u></u>
BASIC EARNINGS PER SHARE	<u><u>3.32</u></u>	<u><u>3.63</u></u>

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

Sd/-
CHIEF EXECUTIVE

Sd/-
DIRECTOR

Sd/-
CHIEF FINANCIAL OFFICER