

Indus Dyeing & Manufacturing Company Limited.

Profit and loss account (un - audited)

For the third quarterly ended March 31, 2007

| | <u>Un - audited</u> | <u>Un - audited</u> | <u>Un - audited</u> | <u>Un - audited</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | <u>Jan. 07 - Mar. 07</u> | <u>Jan. 06 - Mar. 06</u> | <u>Jul. 06 - Mar. 07</u> | <u>Jul. 05 - Mar. 06</u> |
| | Rs in (000) | | Rs in (000) | |
| Continuing Operations | | | | |
| Sales (net) | 1,597,611 | 1,944,093 | 4,692,761 | 5,195,210 |
| Cost of sales (Note - 5) | (1,364,371) | (1,646,847) | (3,950,830) | (4,342,788) |
| Gross profit | 233,240 | 297,246 | 741,931 | 852,422 |
| Gain on disposal of business | 9,848 | - | 64,645 | - |
| Other operating income | 762 | 4,469 | 3,089 | 11,506 |
| | 243,850 | 301,715 | 809,665 | 863,928 |
| Distribution cost | (38,189) | (46,154) | (107,786) | (118,048) |
| Administrative expense | (20,366) | (17,708) | (53,720) | (55,370) |
| Other operating expenses | (3,812) | (7,388) | (18,514) | (21,871) |
| Financial cost | (109,384) | (94,179) | (277,872) | (253,092) |
| | (171,751) | (165,429) | (457,892) | (448,381) |
| Interest in Joint venture | 13,517 | - | 34,264 | - |
| Profit before taxation | 85,616 | 136,286 | 386,037 | 415,547 |
| Provision for taxation | | | | |
| Current | (16,608) | (29,807) | (57,534) | (47,159) |
| Deferred | - | 36,728 | - | 36,728 |
| | (16,608) | 6,921 | (57,534) | (10,431) |
| Net profit after tax from continuing operations for the period | 69,008 | 143,207 | 328,503 | 405,116 |
| Discontinuing Operations | | | | |
| Net (loss) / profit after tax from discontinuing operations for the period (Note - 6) | (658) | - | 34,449 | - |
| Profit for the period | 68,350 | 143,207 | 362,952 | 405,116 |
| Earning per share - basic and diluted | 3.78 | 7.92 | 20.08 | 22.41 |

The annexed notes from 1 to 10 form an integral part of these financial statements.

Shahzad Ahmed
Chief Executive

Naveed Ahmed
Director