

MARI GAS COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR SIX MONTHS ENDED DECEMBER 31, 2008

	Three months ended		Six months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Note	(Rupees in thousand)		(Rupees in thousand)	
Gross Sales to customers	6,534,243	5,318,096	13,276,550	10,622,602
Own consumption	1,458	1,863	2,962	4,377
	<u>6,535,701</u>	<u>5,319,959</u>	<u>13,279,512</u>	<u>10,626,979</u>
Gas development surcharge	4,198,951	2,698,463	8,778,000	5,417,370
General sales tax	904,918	693,907	1,835,091	1,385,170
Excise duty	157,322	160,764	320,225	318,964
Provisional adjustment as per the Agreement	(410,886)	651,381	(917,610)	1,004,187
	<u>4,850,305</u>	<u>4,204,515</u>	<u>10,015,706</u>	<u>8,125,691</u>
Sales - net	1,685,396	1,115,444	3,263,806	2,501,288
Royalty	210,675	139,431	407,976	312,661
	<u>1,474,721</u>	<u>976,013</u>	<u>2,855,830</u>	<u>2,188,627</u>
Operating expenses	8 316,464	295,804	744,183	584,751
Exploration and prospecting expenditure	265,058	166,768	379,371	324,747
	<u>581,522</u>	<u>462,572</u>	<u>1,123,554</u>	<u>909,498</u>
Operating profit	893,199	513,441	1,732,276	1,279,129
Finance cost	127,959	68,566	143,713	71,453
Other charges	54,877	52,978	106,368	119,414
	<u>182,836</u>	<u>121,544</u>	<u>250,081</u>	<u>190,867</u>
	710,363	391,897	1,482,195	1,088,262
Other income	90,372	93,125	165,444	184,604
Profit before taxation	800,735	485,022	1,647,639	1,272,866
Taxation	9 (15,094)	371,439	(15,608)	720,968
Profit for the period	<u>815,829</u>	<u>113,583</u>	<u>1,663,247</u>	<u>551,898</u>
Profit for the period represents the following:				
Distributable profits	68,201	58,665	136,402	117,331
Exploration and evaluation reserve	141,926	-	298,091	-
Profit and loss account - undistributable balance	605,702	54,918	1,228,754	434,567
	<u>815,829</u>	<u>113,583</u>	<u>1,663,247</u>	<u>551,898</u>
Earnings per share - basic and dilutive				
Earnings per share on the basis of distributable profits (Rupees)	<u>1.86</u>	<u>1.60</u>	<u>3.71</u>	<u>3.19</u>
Earnings per share on the basis of profit and loss account (Rupees)	<u>22.20</u>	<u>3.09</u>	<u>45.26</u>	<u>15.02</u>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE

DIRECTOR