

THE NATIONAL SILK & RAYON MILLS LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2008

| | NOTE | NINE MONTHS ENDED JULY TO MARCH | | QUARTER ENDED JANUARY TO MARCH | |
|---|------|------------------------------------|--------------------|-----------------------------------|-------------------|
| | | 2008 RUPEES | 2007 RUPEES | 2008 RUPEES | 2007 RUPEES |
| Turnover | 7 | 223,690,938 | 232,844,117 | 69,829,003 | 76,404,411 |
| Cost of sales | | <u>202,864,663</u> | <u>208,611,842</u> | <u>63,621,769</u> | <u>68,122,005</u> |
| Gross profit | | 20,826,275 | 24,232,275 | 6,207,234 | 8,282,406 |
| Distribution costs | | 148,593 | 70,047 | 114,988 | 8,830 |
| Administrative expenses | | 14,525,217 | 15,699,302 | 4,109,595 | 5,105,175 |
| Other operating expenses | | 97,679 | 130,102 | 25,690 | 79,407 |
| | | 14,769,489 | 15,899,451 | 4,250,273 | 5,193,412 |
| Other operating income / (loss) | 8 | 6,056,787 | 8,332,824 | 1,956,962 | 3,088,994 |
| | | 479,348 | (67,824) | 74,648 | 284,000 |
| Finance costs | | 6,536,135 | 8,265,000 | 2,031,610 | 3,372,994 |
| Profit before taxation | | <u>4,680,240</u> | <u>5,793,057</u> | <u>1,543,513</u> | <u>1,864,260</u> |
| | | 1,855,895 | 2,471,943 | 488,097 | 1,508,734 |
| Taxation : | | | | | |
| Current | | (1,118,455) | (1,915,031) | (338,139) | (690,037) |
| Deferred | | (1,254,956) | 6,294,249 | (418,315) | 425,253 |
| | | (2,373,411) | 4,379,218 | (756,454) | (264,784) |
| Profit/(Loss) after taxation | | <u>(517,515)</u> | <u>6,851,161</u> | <u>(268,357)</u> | <u>1,243,950</u> |
| Earning/(Loss) per share- Basic and Diluted | | <u>(0.47)</u> | <u>6.17</u> | <u>(0.24)</u> | <u>1.12</u> |

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

CHIEF EXECUTIVE

DIRECTOR