



Pakistan Hotels Developers Limited

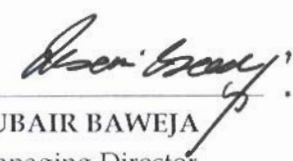
Condensed interim profit & loss account
For the nine months period ended March 31, 2014
(Un-audited)

THREE-MONTHS ENDED MARCH 31,		NINE MONTHS ENDED MARCH 31,	
2014	2013	2014	2013

----- Rupees in '000 -----

Turnover	183,957	88,270	472,399	313,159
Sales tax, discount and sales return	(25,740)	(12,403)	(65,971)	(43,918)
Sales and services - net	158,217	75,867	406,428	269,241
Cost of sales & services	(70,676)	(52,073)	(204,782)	(167,266)
Gross profit	87,541	23,794	201,646	101,975
Administrative, selling and general expenses	(39,776)	(25,556)	(99,811)	(76,663)
Other operating income	1,547	1,164	3,440	3,943
Operating profit / (loss)	49,312	(598)	105,275	29,255
Financial charges	--	--	--	31
Profit / (loss) before tax	49,312	(598)	105,275	29,224
Taxation				
Current	(16,562)	(200)	(35,800)	(10,500)
Prior year	--	--	--	(369)
Deferred	1,073	1,163	3,220	3,489
	(15,489)	963	(32,580)	(7,380)
Profit after tax	33,823	365	72,695	21,844
Basic earning per share (Rupees)	1.87	0.02	4.03	1.21


MUZAFFAR F. BAWEJA
Chief Executive


ZUBAIR BAWEJA
Managing Director

Karachi: 26th April, 2014