

## Annual Report 2008

**SHAHPUR TEXTILE MILLS LTD.  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2008**

	Note	2008 Rupees	2007 Rupees
Sales-net	27	306,619,825	474,315,629
Cost of sales	28	<u>329,720,951</u>	<u>506,737,098</u>
Gross profit / (loss)		(23,101,126)	(32,421,469)
Distribution cost	29	1,760,338	1,704,725
Administrative expenses	30	10,108,038	10,725,800
Other operating expenses	31	434,287	696,413
Financial charges	32	37,532,547	29,865,991
		<u>49,835,211</u>	<u>42,992,929</u>
Operating loss		(72,936,337)	(75,414,398)
Other operating income	33	89,093,775	12,573,806
Profit / (loss) before taxation		<u>16,157,438</u>	<u>(62,840,592)</u>
Taxation	34	<u>(6,151,715)</u>	<u>(12,826,748)</u>
Profit / (loss) after taxation		<u>10,005,724</u>	<u>(50,013,844)</u>
EARNINGS PER SHARE-basic and diluted	38	<u>0.72</u>	<u>(3.58)</u>

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

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**