

SHAHZAD TEXTILE MILLS LIMITED**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2011**

	Note	Half Year Ended		Quarter Ended	
		December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
		(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)
Sales		1,995,959	2,246,585	1,128,399	1,184,107
Cost of sales	6	(1,834,773)	(2,001,208)	(1,029,728)	(1,070,406)
Gross Profit		161,186	245,377	98,671	113,701
Operating expenses:					
- Selling and distribution		(25,260)	(21,158)	(13,366)	(13,935)
- Administrative		(42,079)	(35,266)	(24,209)	(16,891)
- Other operating charges		(5,088)	(11,555)	(3,879)	(6,929)
- Other operating income		1,052	1,141	907	302
		(71,375)	(66,838)	(40,547)	(37,453)
Operating Profit		89,811	178,539	58,124	76,248
Finance cost		(30,155)	(34,666)	(16,754)	(20,444)
Profit before Taxation and Share of Associated Undertaking		59,656	143,873	41,370	55,804
Share of net profit / (loss) of associated undertaking		1,622	(128)	(396)	(3,386)
Profit before Taxation		61,278	143,745	40,974	52,418
Taxation		(12,157)	(33,563)	(3,392)	(17,888)
Profit after Taxation		49,121	110,182	37,582	34,530
Earnings per Share - Basic		2.73	6.13	2.09	1.92

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