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ASIM TEXTILE MILLS LTD

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED JUNE 30,2004 (UN-AUDITED)

	(Rupees in thousands)		(Rupees in thousands)	
	APR 04 TO JUNE 04 (3 MONTHS)	**OCT 03 TO JUNE 04 (9 MONTHS)**	**APR 03 TO JUNE 03 (3 MONTHS)**	**OCT 02 TO JUNE 03 (9 MONTHS)**
Sales-net	104,120	334,098	100,982	300,494
Cost of sales	100,221	320,522	111,132	306,068
Gross profit	3,899	13,576	(10,150)	(5,574)
Operating expenses				
Administrative	2,573	6,359	1,652	5,172
Selling	-	100	127	727
	2,573	6,459	1,779	5,899
Operating profit	1,326	7,117	(11,929)	(11,473)
Financial charges	(7,824)	(24,825)	(9,771)	(30,089)
Other income	-	34	-	102
Loss before taxation	(6,498)	(17,674)	(21,700)	(41,460)
Taxation				
current	(521)	(1,671)	(506)	(1,505)
Deferred	1,295	3,886	1,364	4,091
	774	2,215	858	2,586
Loss after taxation	(5,724)	(15,459)	(20,842)	(38,874)
Accumulated loss brought forward	(479,382)	(477,049)	(455,361)	(532,299)
Loss available for appropriation	(485,106)	(492,508)	(476,203)	(571,173)
Transfer from surplus on revaluation of fixed assets				
prior years	-	-	-	87,179
current period -net af deferred tax	3,701	11,103	3,897	11,688
	3,701	11,103	3,897	98,867
Accumulated loss transferred to balance sheet	(481,405)	(481,405)	(472,306)	(472,306)
Earning per share (Rs)	(0.38)	(1.02)	(1.37)	(2.56)

CHIEF EXECUTIVE DIRECTOR