

ASIM TEXTILE MILLS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE 2ND QUARTER AND HALF YEAR ENDED MARCH 31, 2004

	Quarter ended March 31, 2004 (Unaudited) Rupees (000)	Half Year ended March 31, 2004 (Unaudited) Rupees (000)	Quarter ended March 31, 2003 (Unaudited) Rupees (000)	Half Year ended March 31, 2003 (Unaudited) Rupees (000)
Sales - net	105,726	229,978	95,142	199,512
Cost of sales	(101,591)	(220,301)	(92,824)	(194,936)
Gross Profit	4,135	9,677	2,318	4,576
Operating expenses				
- Administrative	(2,104)	(3,786)	(1,280)	(3,520)
- Selling and distribution	(100)	(100)	(220)	(600)
	(2,204)	(3,886)	(1,500)	(4,120)
Operating Profit	1,931	5,791	818	456
Financial charges	(8,396)	(17,001)	(9,886)	(20,318)
Other income	34	34	99	102
Loss before Taxation	(6,431)	(11,176)	(8,969)	(19,760)
Taxation				
- Current	(529)	(1,150)	(476)	(999)
- Deferred	1,296	2,591	2,727	2,727
	767	1,441	2,251	1,728
Loss after Taxation	(5,664)	(9,735)	(6,718)	(18,032)
Accumulated loss brought forward	(477,419)	(477,049)	(543,613)	(532,299)
Loss Available for Appropriation	(483,083)	(486,784)	(550,331)	(550,331)
Transfer from surplus on revaluation of fixed assets				
- Prior years	-	-	87,178	87,178
- Current period - net of deferred tax	3,701	7,402	7,792	7,792
	3,701	7,402	94,970	94,970
Accumulated Loss Transferred to Balance Sheet	(479,382)	(479,382)	(455,361)	(455,361)
Earnings Per Share - Basic	(0.37)	(0.64)	(0.44)	(1.19)

CHIEF EXECUTIVE

DIRECTOR