

ASIM TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2006

		Quarter Ended		Nine Months Ended	
		March 31,	March 31,	March 31,	March 31,
	NOTE	2006	2005	2006	2005
----- (Rupees '000') -----					
SALES		142,259	104,029	386,065	290,668
COST OF SALES	5	(142,049)	(103,504)	(373,756)	(303,588)
GROSS PROFIT/(LOSS)		210	525	12,309	(12,920)
OPERATING EXPENSES:					
Selling and distribution		141	1,078	755	1,647
Administrative and General		1,668	1,636	5,217	5,060
		(1,809)	(2,714)	(5,972)	(6,707)
OPERATING PROFIT/(LOSS)		(1,599)	(2,189)	6,337	(19,627)
Finance cost		(5,586)	(6,946)	(17,829)	(21,821)
		(7,185)	(9,135)	(11,492)	(41,448)
Other operating income		-	78	-	166
LOSS BEFORE TAXATION		(7,185)	(9,057)	(11,492)	(41,282)
TAXATION:					
Current		(711)	(520)	(1,930)	(1,453)
Prior year		-	-	-	(1,024)
Deferred		1,185	1,230	3,554	3,757
		474	710	1,624	1,280
LOSS AFTER TAXATION		(6,711)	(8,347)	(9,868)	(40,002)
Accumulated loss brought forward		(535,315)	(517,709)	(536,558)	(481,405)
Accumulated losses		(542,026)	(526,056)	(546,426)	(521,407)
Transferred from surplus on revaluation of property plant and equipment in respect of incremental depreciation charged in current period-net of deferred tax		2,199	2,286	6,599	(2,363)
		(539,827)	(523,770)	(539,827)	(523,770)
Earning Per Share-Basic		(0.44)	(0.55)	(0.65)	(2.64)

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

(CHIEF EXECUTIVE)

(DIRECTOR)