

**ASIM TEXTILE MILLS LIMITED**  
**PROFIT AND LOSS ACCOUNT (Un-Audited)**  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2008

		Quarter Ended		Nine Months Ended	
		March 31,	March 31,	March 31,	March 31,
NOTE		2008	2007	2008	2007
		----- (Rupees '000') -----			
<b>SALES</b>		164,264	137,563	445,100	394,449
COST OF SALES	5	(157,955)	(136,560)	(434,763)	(391,243)
GROSS PROFIT		6,309	1,003	10,337	3,206
<b>OPERATING EXPENSES:</b>					
Selling and distribution		-	(708)	-	(1,787)
Administrative and General		(1,717)	(1,961)	(5,371)	(5,372)
		(1,717)	(2,669)	(5,371)	(7,159)
<b>OPERATING PROFIT/(LOSS)</b>		4,592	(1,666)	4,966	(3,953)
Finance cost		(3)	(4,133)	(15)	(13,484)
PROFIT/(LOSS) BEFORE TAXATION		4,589	(5,799)	4,951	(17,437)
<b>TAXATION:</b>					
Current		(821)	(687)	(2,226)	(1,974)
Deferred		1,069	1,125	3,207	3,376
		248	438	981	1,402
<b>PROFIT/(LOSS) AFTER TAXATION</b>		4,837	(5,361)	5,932	(16,035)
Accumulated loss brought forward		(530,789)	(549,835)	(535,855)	(543,341)
<b>ACCUMULATED LOSSES</b>		(525,952)	(555,196)	(529,923)	(559,376)
Transferred from surplus on revaluation of property plant and equipment in respect of incremental depreciation charged in current period-net of deferred tax		1,985	2,089	5,956	6,269
<b>ACCUMULATED LOSSES CARRIED TO BALANCE SHEET</b>		(523,967)	(553,107)	(523,967)	(553,107)
Earning Per Share-Basic		0.32	(0.35)	0.39	(1.06)

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

(CHIEF EXECUTIVE )

(DIRECTOR)