

BHANERO TEXTILE MILLS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2006 (UNAUDITED)

	Six months period ended		Quarter ended	
	December 31 2006	December 31 2005	December 31 2006	December 31 2005
Rupees.....	Rupees.....	
Sales	1,680,740,914	926,305,285	849,363,809	517,143,773
Cost of goods sold	1,394,442,866	747,029,935	730,544,685	425,469,521
Gross profit	286,298,048	179,275,350	118,819,124	91,674,252
Distribution costs	12,233,202	8,678,445	6,656,925	5,522,036
Administrative expenses	23,910,181	19,941,733	12,043,161	9,831,181
Other operating expenses	7,412,586	4,284,805	2,711,367	1,851,966
Finance costs	104,568,524	67,600,999	47,966,787	41,324,294
	148,124,493	100,505,982	69,378,240	58,529,477
	138,173,555	78,769,368	49,440,884	33,144,775
Other income	883,847	149,753	293,363	42,454
Profit before taxation	139,057,402	78,919,121	49,734,247	33,187,229
Provision for taxation				
Current period	16,926,935	9,263,054	5,691,607	2,162,276
Prior period	-	(634,568)	-	(269,716)
Deferred	25,982,326	20,000,000	25,982,326	10,000,000
	42,909,261	28,628,486	31,673,933	11,892,560
Profit after taxation	96,148,141	50,290,635	18,060,314	21,294,669
Earnings per share - basic and diluted	32.05	16.76	6.02	7.10

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

Muhammad Salim
Chief Executive

Muhammad Shakeel
Director