

**FAISAL SPINNING MILLS LTD**  
**PROFIT AND LOSS ACCOUNT ( UNAUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2006**

	SIX MONTHS PERIOD ENDED		QUARTER ENDED	
	DECEMBER 31		DECEMBER 31	
	2006	2005	2006	2005
	←————— RUPEES —————→			
Sales (net)	1,715,132,461	1,607,327,910	895,166,692	797,218,357
Cost of goods sold	1,513,253,228	1,386,841,795	795,068,729	698,376,119
Gross profit	201,879,233	220,486,115	100,097,963	98,842,238
Other operating income	1,991,868	1,849,842	1,991,868	1,792,759
	203,871,101	222,335,957	102,089,831	100,634,997
Distribution cost	27,405,753	24,212,676	12,658,547	12,420,403
Administrative expenses	13,521,912	15,095,592	6,976,645	7,319,639
Other operating expenses	3,877,660	4,597,239	1,839,921	1,694,669
Finance cost	85,768,707	91,631,376	46,034,688	47,550,045
	130,574,032	135,536,883	67,509,801	68,984,756
	73,297,069	86,799,074	34,580,030	31,650,241
Share of profit of associated undertaking	13,116,712	-	3,226,384	-
Profit before taxation	86,413,781	86,799,074	37,806,414	31,650,241
Provision for taxation	23,412,268	21,742,495	12,188,074	10,873,485
Profit after taxation	63,001,513	65,056,579	25,618,340	20,776,756
Earnings per share- basic and diluted	Rs.6.30	Rs.6.51	Rs.2.56	Rs.2.08

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

**Chief Executive**

**Director**

**Date:**