

GUL AHMED TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED JUNE 30, 2002

Rs.000s

	PERIOD ENDING JUNE, 2002		PERIOD ENDING JUNE, 2001	
	3 MONTHS	9 MONTHS	3 MONTHS	9 MONTHS
Sales	1,457,243	4,357,251	1,296,199	3,604,801
Cost of sales				
Opening stock of finished goods	620,431	727,503	447,995	442,644
Cost of goods manufactured	1,008,343	3,030,701	920,910	2,587,976
Purchases and processing charges	48,884	195,710	94,103	217,947
Closing stock of finished goods	(499,232)	(499,232)	(494,809)	(494,809)
	1,178,426	3,454,682	968,199	2,753,758
Gross Profit	278,817	902,569	328,000	851,043
Administrative expenses	58,050	166,198	49,596	130,706
Selling expenses	49,898	148,940	36,419	111,991
	107,948	315,138	86,015	242,697
Operating Profit	170,869	587,431	241,985	608,346
Other income	1,334	5,144	1,579	4,732
	172,203	592,575	243,564	613,078
Financial charges - net	88,159	305,437	79,470	204,348
Workers' profit participation fund	4,202	14,357	8,205	20,437
Workers' welfare fund	400	2,400	700	2,500
	92,761	322,194	88,375	227,285
Profit before taxation	79,442	270,381	155,189	385,793
Provision for taxation	10,000	40,000	10,000	35,000
Profit after taxation	69,442	230,381	145,189	350,793
Unappropriated profit brought forward	172,642	11,703	214,899	9,295
Unappropriated profit carried forward	242,084	242,084	360,088	360,088
Earnings per share (Rs.)	2.04	6.76	4.26	10.30

BASHIR H.ALIMOHAMMED
Director

GHULAM HAJI ALIMOHAMMED
Director