

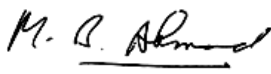
## CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

for the half year ended 31 December 2006

	Note	2nd Quarter		Year to date	
		Oct - Dec 2006	Oct - Dec 2005 (Rupees)	Jul - Dec 2006 in million)	Jul - Dec 2005
Gas Sales		<b>21,859.8</b>	18,048.7	<b>44,371.2</b>	36,045.2
Sales tax		<b>(2,380.4)</b>	(2,074.8)	<b>(4,867.5)</b>	(4,417.6)
		<b>19,479.4</b>	15,973.9	<b>39,503.7</b>	31,627.6
Gas development surcharge		<b>(2,093.3)</b>	(375.1)	<b>(4,847.6)</b>	(1,999.5)
Net sales		<b>17,386.1</b>	15,598.8	<b>34,656.1</b>	29,628.1
Cost of gas		<b>(15,969.1)</b>	(14,019.2)	<b>(31,534.0)</b>	(26,445.8)
Gross profit		<b>1,417.0</b>	1,579.6	<b>3,122.1</b>	3,182.3
Transmission and distribution cost		<b>(1,295.6)</b>	(1,334.3)	<b>(2,617.2)</b>	(2,429.0)
Administrative expenses		<b>(308.4)</b>	(319.4)	<b>(525.5)</b>	(637.7)
Other operating expenses	12	<b>(85.2)</b>	(26.2)	<b>(138.9)</b>	(54.1)
		<b>(1,689.2)</b>	(1,679.9)	<b>(3,281.6)</b>	(3,120.8)
		<b>(272.2)</b>	(100.3)	<b>(159.5)</b>	61.5
Other operating income	13	<b>896.3</b>	616.6	<b>1,686.8</b>	1,207.1
Operating profit before Finance cost		<b>624.1</b>	516.3	<b>1,527.3</b>	1,268.6
Finance cost		<b>(449.8)</b>	(241.8)	<b>(798.0)</b>	(468.0)
Profit before taxation		<b>174.3</b>	274.5	<b>729.3</b>	800.6
Taxation	14	<b>(49.8)</b>	(255.4)	<b>(244.0)</b>	(439.6)
<b>Profit for the period</b>		<b>124.5</b>	19.1	<b>485.3</b>	361.0
<b>Basic and diluted earnings per share</b>	(Rupees)	<b>0.19</b>	0.03	<b>0.72</b>	0.54

The annexed notes from 1 to 16 form an integral part of these interim financial statements.

  
**Aitzaz Shahbaz**  
 Chairman

  
**Munawar B. Ahmad. P.E.**  
 Chief Executive