


CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)

for the third quarter and nine month period ended 31 March 2007

	3rd Quarter		nine month period		
	Note	Jan - Mar 2007	Jan - Mar 2006	Jul - Mar 2007	Jul - Mar 2006
			(Rupees in million)		
Gas Sales		19,946.1	20,253.2	64,317.3	56,298.4
Sales tax		<u>(2,178.7)</u>	<u>(2,329.3)</u>	<u>(7,046.2)</u>	<u>(6,746.9)</u>
		17,767.4	17,923.9	57,271.1	49,551.5
Gas development surcharge		<u>(459.9)</u>	<u>(1,884.0)</u>	<u>(5,307.5)</u>	<u>(3,883.5)</u>
Net sales		17,307.5	16,039.9	51,963.6	45,668.0
Cost of gas		<u>(16,403.8)</u>	<u>(14,720.7)</u>	<u>(47,937.8)</u>	<u>(41,166.5)</u>
Gross profit		<u>903.7</u>	<u>1,319.2</u>	<u>4,025.8</u>	<u>4,501.5</u>
Transmission and distribution cost		<u>(1,390.2)</u>	<u>(1,216.3)</u>	<u>(4,007.3)</u>	<u>(3,645.3)</u>
Administrative expenses		<u>(246.8)</u>	<u>(294.0)</u>	<u>(772.4)</u>	<u>(931.7)</u>
Other operating expenses	11	<u>30.2</u>	<u>(60.9)</u>	<u>(108.6)</u>	<u>(115.0)</u>
		<u>(1,606.8)</u>	<u>(1,571.2)</u>	<u>(4,888.3)</u>	<u>(4,692.0)</u>
		<u>(703.1)</u>	<u>(252.0)</u>	<u>(862.5)</u>	<u>(190.5)</u>
Other operating income	12	<u>1,010.7</u>	<u>652.1</u>	<u>2,697.4</u>	<u>1,859.0</u>
Operating profit before Finance cost		307.6	400.1	1,834.9	1,668.5
Finance cost		<u>(315.3)</u>	<u>(224.9)</u>	<u>(1,113.3)</u>	<u>(692.9)</u>
Profit / (loss) before taxation		<u>(7.7)</u>	<u>175.2</u>	<u>721.6</u>	<u>975.6</u>
Taxation	13	<u>(8.5)</u>	<u>(91.5)</u>	<u>(252.6)</u>	<u>(531.2)</u>
Profit / (loss) for the period		<u>(16.2)</u>	<u>83.7</u>	<u>469.0</u>	<u>444.4</u>
			(Rupees)		
Basic and diluted earnings per share		<u>(0.02)</u>	<u>0.12</u>	<u>0.70</u>	<u>0.66</u>

The annexed notes from 1 to 17 form an integral part of consolidated these financial statements.


Aitzaz Shahbaz
 Chairman


Munawar B. Ahmad, P.E.
 Managing Director