


PROFIT AND LOSS ACCOUNT (UN-AUDITED)

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

Note	3rd Quarter		nine month period	
	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	10 <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	11 <u>1,010.7</u>	<u>652.1</u>	<u>2,697.4</u>	<u>1,859.0</u>
Operating profit before Finance cost	<u>307.6</u>	<u>400.1</u>	<u>1,834.9</u>	<u>1,668.5</u>
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	12 <u>(8.5)</u>	<u>(91.5)</u>	<u>(252.6)</u>	<u>(531.2)</u>
Profit / (loss) for the period	<u><u>(16.2)</u></u>	<u><u>83.7</u></u>	<u><u>469.0</u></u>	<u><u>444.4</u></u>
	(Rupees)			
Basic and diluted earnings per share	<u><u>(0.02)</u></u>	<u><u>0.12</u></u>	<u><u>0.70</u></u>	<u><u>0.66</u></u>

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


Aitzaz Shahbaz
 Chairman


Munawar B. Ahmad, P.E.
 Managing Director