

**J. A. TEXTILE MILLS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2003**

	Note	2003 Rupees	2002 Rupees
Sales	21	357,634,383	346,039,260
Cost of goods sold	22	<u>338,314,149</u>	<u>337,362,561</u>
Gross profit		19,320,234	8,676,699
Other income	23	<u>746,611</u>	<u>12,821,071</u>
		20,066,845	21,497,770
Operating expenses			
Administration	24	<u>7,326,773</u>	<u>6,412,049</u>
Selling	25	<u>3,963,425</u>	<u>8,113,203</u>
		11,290,198	14,525,252
		<u>8,776,647</u>	<u>6,972,518</u>
Other Charges			
Financial	26	<u>2,837,554</u>	<u>5,502,056</u>
Workers' profit participation fund		<u>299,359</u>	<u>79,176</u>
		3,136,913	5,581,232
Net profit for the year before taxation		<u>5,639,734</u>	<u>1,391,286</u>
Taxation	27	1,804,764	2,672,071
Net profit/(loss) for the year after taxation from ordinary activities		<u>3,834,970</u>	<u>(1,280,785)</u>
Extraordinary item - adjustment of morabaha finance		-	35,950,000
Net profit available for appropriations		<u>3,834,970</u>	<u>34,669,215</u>
Appropriation			
Proposed cash dividend Nil (2002-Rs.0.5 per share)		-	6,300,580
		<u>3,834,970</u>	<u>28,368,635</u>
Accumulated loss brought forward (Refer statement of changes in equity)		(213,695,314)	(255,995,106)
Surplus on revaluation of fixed assets realised		4,856,254	-
Accumulated loss carried forward		<u>(205,004,090)</u>	<u>(227,626,471)</u>
Earnings per share - Basic	28	<u>0.30</u>	<u>2.75</u>

The annexed notes from 1 to 35 form an integral part of these accounts.

CHIEF EXECUTIVE

DIRECTOR