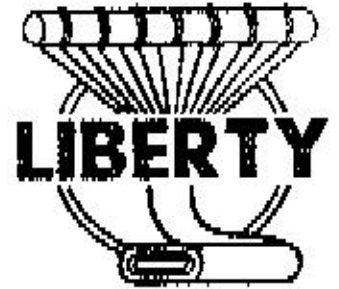


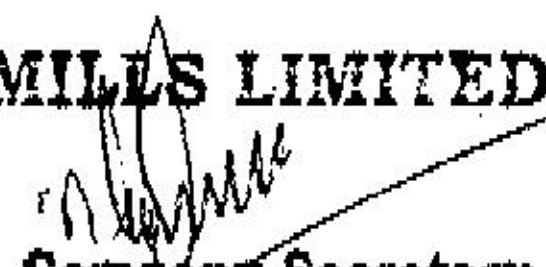
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**LIBERTY
MILLS LIMITED**

LIBERTY MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2010

	NOTE	1st Quarter ended September 30, 2010 <u>RUPEES</u>	1st Quarter ended September 30, 2009 <u>RUPEES</u>
Sales and services	10	1,897,447,486	1,310,107,052
Cost of sales and services	11	<u>(1,626,891,265)</u>	<u>(1,086,578,550)</u>
Gross profit		270,556,221	223,528,502
Distribution cost		<u>(49,434,178)</u>	<u>(24,068,765)</u>
Administrative expenses		<u>(39,017,519)</u>	<u>(40,601,180)</u>
Other operating expenses		<u>(8,922,702)</u>	<u>(12,650,097)</u>
		<u>(97,374,399)</u>	<u>(77,320,042)</u>
		173,181,822	146,208,460
Other operating income		15,046,603	101,840,148
Income from investment property		1,534,127	1,526,451
Operating profit		<u>189,762,552</u>	<u>249,575,059</u>
Finance cost		<u>(69,370,733)</u>	<u>(48,929,087)</u>
Profit before taxation		<u>120,391,819</u>	<u>200,645,972</u>
Provision of Income tax		<u>(12,791,948)</u>	<u>(12,864,648)</u>
Profit after taxation		<u>107,599,871</u>	<u>187,781,324</u>
Earning per share - basic & diluted		<u>4.76</u>	<u>8.31</u>

Note: The annexed notes from 1 to 14 form an integral part of these financial statements

LIBERTY MILLS LIMITED

Company Secretary.


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