

FAX TO LSE 042-111441441

**GUL AHMED TEXTILE MILLS LTD.**

**FINANCE DIVISION**  
Plot No. HT/3A, Landhi,  
Karachi-75120  
Pakistan

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October 30, 2008

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

The Company Secretary  
Lahore Stock Exchange (Guarantee) Limited  
19, Khayaban-e-Aiwan-e-Iqbal  
LAHORE.

Dear Sir,

**SUBJECT : FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2008**

We have to inform you that the Board of Directors of our Company in their meeting held at 3:30 p.m. on Thursday, October 30, 2008 has approved the following unaudited quarterly accounts for the 1st quarter ended September 30, 2008.

The separate profit and loss account of the Company is as follows:-

|   | <b><u>Rs.000s</u></b>                               |   |
|---|---|---|
|   | <b>1st Quarter Ended<br/>September 30,<br/>2008</b> | <b>1st Quarter Ended<br/>September 30,<br/>2007</b> |
| Sales                                     | 3,148,324   | 2,711,392   |
| Cost of sales                             | 2,677,117   | 2,294,117   |
| Gross profit                              | 471,207   | 417,275   |
| Operating expenses                        | 206,344   | 189,872   |
| Operating profit                          | 264,863   | 227,403   |
| Other income                              | 7,432   | 4,039   |
|   | 272,295   | 231,442   |
| Financial expenses & other charges        | 226,214   | 129,042   |
| Profit for the year before taxation       | 46,081  | 102,400   |
| Provision for taxation                    | 20,000  | 30,720  |
| Profit/(Loss) for the year after taxation | 26,081  | 71,680  |
| Earnings/(Loss) per share (Rs.)           | 0.47  | 1.30  |