

GUL AHMED TEXTILE MILLS LTD.

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

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October 04, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.
FAX : 111-573-329

The Company Secretary
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE.
FAX : (042) 111-441-441

Dear Sir,

SUBJECT : FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2010

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, October 04, 2010 at 3:30 p.m. at Mills premises, Landhi, Karachi have recommended the following:

CASH DIVIDEND

A Final Cash Dividend @ Rs.1.25 per share i.e. 12.50% for the year ended June 30, 2010.

The financial results of the Company for the year ended June 30, 2010 are as under:-

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

	<u>Rs.000s</u>	
	<u>For the year ended June 30, 2010</u>	<u>For the year ended June 30, 2009</u>
Sales	19,688,794	13,906,465
Cost of sales	(16,515,934)	(11,547,856)
Gross profit	3,172,860	2,358,609
Operating expenses	(1,545,146)	(1,172,352)
	1,627,714	1,186,257
Other operating income	25,116	22,594
Operating profit	1,652,830	1,208,851
Finance cost	(944,603)	(1,038,990)
Profit before taxation	708,227	169,861
Provision for taxation	(230,694)	(89,651)
Profit after taxation	477,533	80,210
Earnings per share - basic and diluted (Rs.)	7.52	1.45