

**GUL AHMED TEXTILE MILLS LTD.**

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

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October 28, 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 1ST QUARTER ENDED SEPTEMBER 30, 2010**

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 28, 2010 at 3:30 p.m. at Mills premises, Landhi, Karachi has approved the following unaudited quarterly accounts for the 1st quarter ended September 30, 2010.

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

	<b><u>Rs.000s</u></b>	
	<b>1st Quarter Ended September 30, 2010</b>	<b>1st Quarter Ended September 30, 2009</b>
Sales	4,629,285	3,922,454
Cost of sales	3,896,029	3,355,514
Gross profit	733,256	566,940
Operating expenses	370,771	301,854
	362,485	265,086
Other operating income	(4,641)	(2,843)
Operating profit	367,126	267,929
Finance cost	210,777	216,673
Profit before taxation	156,349	51,256
Provision for taxation	46,000	30,454
Profit after taxation	110,349	20,802
Earnings per share (Rs.)	1.74	0.33