

GUL AHMED TEXTILE MILLS LTD.

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

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GUL/SD/KSE-LSE/2/2011

February 24, 2011

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

KARACHI STOCK EXCHANGE			
CORPORATE ANNOUNCEMENT			
Date:	25/2/2011		
Received at:	9100	Initial:	H
Announcement at:	9101	Initial:	2

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2010

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, February 24, 2011 at 3:30 p.m. at Mills premises, Landhi, Karachi has approved the following half yearly accounts for the half year ended December 31, 2010.

The unconsolidated condensed Interim profit and loss account of the Company is as follows:-

	Rs.000s			
	FOR THE QUARTER		FOR THE HALF YEAR	
	Oct - Dec 2010	Oct - Dec 2009	July - Dec 2010	July - Dec 2009
Sales	6,047,447	4,814,267	10,676,732	8,736,721
Cost of sales	4,935,006	4,049,482	8,831,035	7,404,996
Gross profit	1,112,441	764,785	1,845,697	1,331,725
Operating expenses	478,628	357,665	849,399	659,519
	633,813	407,120	996,298	672,206
Other operating income	6,419	10,088	11,060	12,926
Operating profit	640,232	417,208	1,007,358	685,132
Finance cost	208,161	239,510	418,938	456,183
Profit before taxation	432,071	177,698	588,420	228,949
Provision for taxation	89,859	52,546	135,859	83,000
Profit after taxation	342,212	125,147	452,561	145,949
Earnings per share—basic & diluted (Rs.)	5.39	1.97	7.13	2.30