

GUL AHMED TEXTILE MILLS LIMITED

Plot No.HT/3A
Landhi Industrial Area
Karachi-75120
Pakistan

Telephones : (9221) 111-485-485
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Email : finance@gulahmed.com

October 29, 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 # 042-36368485

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2011

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, October 29, 2011 at 3:00 p.m. at Mills premises, Landhi, Karachi has approved the following unaudited quarterly accounts for the 1st quarter ended September 30, 2011.

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

	<u>Rs.000s</u>	
	1st Quarter Ended September 30, 2011	1st Quarter Ended September 30, 2010
Sales	5,695,555	4,629,285
Cost of sales	4,973,946	3,896,029
Gross profit	721,609	733,256
Operating expenses	450,503	370,771
	271,106	362,485
Other operating income	(5,715)	(4,641)
Operating profit	276,821	367,126
Finance cost	329,791	210,777
(Loss) / profit before taxation	(52,970)	156,349
Provision for taxation	57,013	46,000
(Loss) / profit after taxation	(109,983)	110,349
(Loss) / earnings per share (Rs.)	(1.73)	1.74