

**GUL AHMED TEXTILE MILLS LIMITED**

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

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GUL/SD/KSE-LSE/2/2012

February 27, 2012

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 HALF YEAR ENDED DECEMBER 31, 2011**

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 27, 2012 at 3:00 p.m. at Mills premises, Landhi, Karachi has approved the following half yearly accounts for the half year ended December 31, 2011.

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

	<b>Rs.000s</b>			
	<b>FOR THE QUARTER</b>		<b>FOR THE HALF YEAR</b>	
	<b>Oct – Dec 2011</b>	<b>Oct – Dec 2010</b>	<b>July – Dec 2011</b>	<b>July – Dec 2010</b>
Sales	5,962,807	6,047,447	11,658,362	10,676,732
Cost of sales	5,172,139	4,935,006	10,146,085	8,831,035
Gross profit	790,668	1,112,441	1,512,277	1,845,697
Operating expenses	525,380	478,628	975,883	849,399
	265,288	633,813	536,394	996,298
Other operating income	4,049	6,419	9,764	11,060
Operating profit	269,337	640,232	546,158	1,007,358
Finance cost	338,031	208,161	667,822	418,938
(Loss)/profit before taxation	(68,694)	432,071	(121,664)	588,420
Provision for taxation	58,441	89,859	115,454	135,859
(Loss)/profit after taxation	(127,135)	342,212	(237,118)	452,561
(Loss)/earnings per share - basic and diluted (Rs.)	(1.00)	2.70	(1.87)	3.56