

**GUL AHMED TEXTILE MILLS LTD.**

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

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GUL/SD/KSE-LSE/2/2013

February 27, 2013

The General Manager  
 Karachi Stock Exchange Limited  
 Stock Exchange Building  
 Stock Exchange Road  
KARACHI.  
 Fax # 111-573-329

The Company Secretary  
 Lahore Stock Exchange Limited  
 19, Khayaban-e-Aiwan-e-Iqbal  
LAHORE.  
 Fax # 042-36368485

Dear Sir,

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2012**

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 27, 2013 at 3:00 p.m. at Plot No. 37-G, Block-6, P.E.C.H.S., Karachi has approved the following half yearly accounts for the half year ended December 31, 2012.

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

	<b>Rs.000s</b>			
	<b>FOR THE QUARTER ENDED</b>		<b>FOR THE HALF YEAR ENDED</b>	
	<b>Oct – Dec 2012</b>	<b>Oct – Dec 2011</b>	<b>July – Dec 2012</b>	<b>July – Dec 2011</b>
Sales	7,363,929	5,962,807	13,163,171	11,658,362
Cost of sales	6,341,144	5,172,139	11,242,089	10,146,085
Gross profit	1,022,785	790,668	1,921,082	1,512,277
Operating expenses	612,782	525,380	1,143,043	975,883
	410,003	265,288	778,039	536,394
Other operating income	15,790	4,049	22,120	9,764
Operating profit	425,793	269,337	800,159	546,158
Finance cost	305,024	338,031	569,896	667,822
Profit / (loss) before taxation	120,769	(68,694)	230,263	(121,664)
Provision for taxation	15,459	58,441	59,000	115,454
Profit / (loss) after taxation	105,310	(127,135)	171,263	(237,118)
Earnings/(loss) per share - basic and diluted (Rs.)	<b>0.83</b>	<b>(1.00)</b>	<b>1.35</b>	<b>(1.87)</b>