



Gulshan Spinning Mills Limited

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Dated: 30-4-2008

The General Manager
 Karachi Stock Exchange (Guarantee) Ltd
 Karachi.

Dear Sir,

Re: Financial results for the period ended 31 March 2008.

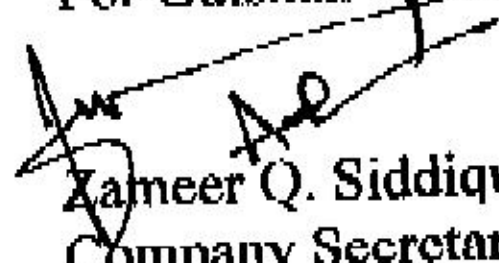
We have to inform you that the Board of Directors of the Company in its Meeting held on 30 April 2008 had approved the un audited quarterly accounts for the period ended 31 March 2008.

The financial results of the Company are as follows: -

	Quarter Ended January to March (Rupees)		Period Ended July to March (Rupees)	
	2008	2007	2008	2007
Sales – Net	546,759,681	495,384,481	1,460,744,954	1,340,413,223
Cost of Sales	449,246,024	414,914,821	1,200,183,928	1,127,010,063
Gross Profit	97,513,657	80,469,660	260,561,027	213,403,161
Operating Expense	20,243,475	23,814,586	53,153,206	60,058,520
Operating Profit	71,270,182	56,655,075	207,407,821	153,344,641
Other Income	653,839	4,118,618	22,772,150	9,598,042
Other Charges	282,064	247,781	2,217,945	520,654
Financial Charges	72,282,745	55,036,073	185,821,073	152,529,604
Share of profit from Associates	0	-	1,190,051	-
Profit before Tax	5,359,213	5,489,839	43,331,004	9,892,425
Provision for Taxation-Current	3,530,080	4,953,845	9,725,618	13,220,891
- Deferred	-	-	3,202,473	(16,000,000)
- Share of taxation from associates	-	-	-	-
Profit/(Loss) after Taxation	1,829,133	535,994	30,402,914	12,671,534
Earning Per Share	0.12	0.04	1.99	0.91

We will be sending you 300 copies of the printed accounts of the Company for distribution amongst the members of your esteemed Exchange in due course of time.

With due regards,
 For Gulshan Spinning Mills Limited,


 Zameer Q. Siddiqui
 Company Secretary

CC: Lahore Stock Exchange (Guarantee) Limited