



# Gulshan Spinning Mills Limited

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**Dated 07 October 2008**

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

Dear Sir,

**Re: Financial results for the year ended 30 June 2008**

We have to inform you that the Board of Directors of the Company in its Meeting held on October 7, 2008 recommended the following: -

**Cash Dividend** NIL %

**Stock Dividend (Bonus shares)** 10% .

The financial results of the Company are as follows: -

	30-06-2008 (Rupees)	30-06-2007 (Rupees)
Sales – Net	2,187,166,571	2,003,866,053
Cost of Sales	1,781,308,542	1,653,376,201
<b>Gross Profit</b>	<b>405,858,029</b>	<b>350,489,852</b>
Operating Expense / Distribution Cost	92,754,130	83,457,280
<b>Operating Profit</b>	<b>313,103,899</b>	<b>267,032,572</b>
Other Income	4,511,182	11,490,042
Financial Charges / Other Charges	256,896,626	251,448,324
Share of Profit for Associates	1,671,380	1,784,102
<b>Profit before Tax</b>	<b>62,389,835</b>	<b>28,858,392</b>
Taxation (Net)	14,753,919	(14,159,591)
<b>Profit/(Loss) after Taxation</b>	<b>47,635,916</b>	<b>43,017,983</b>
Proposed Stock Dividend	15,306,500	13,915,000
Earning Per Share	3.11	3.09

