



Gulshan Spinning Mills Limited

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Dated: 30-4-2010

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

111-373-329

Dear Sir,

Re: Financial results for the period ended 31 March 2010.

We have to inform you that the Board of Directors of the Company in its Meeting held on 30 April 2010 had approved the un audited quarterly accounts for the period ended 31 March 2010.

The financial results of the Company are as follows: -

	Quarter Ended January to March (Rupees)		Period Ended July to March (Rupees)	
	2010	2009	2010	2009
Sales - Net	952,686,425	502,618,305	2,351,288,468	1,630,996,665
Cost of Sales	764,467,946	397,748,609	1,896,695,118	1,310,692,603
Gross Profit	188,218,479	104,869,695	454,593,350	320,304,062
Operating Expense	26,574,675	17,558,112	69,591,569	54,197,415
Operating Profit	161,643,804	87,311,583	385,001,780	266,106,647
Other Income	1,394,982	5,479,115	4,306,605	9,351,641
Other Charges	3,331,674	786,445	6,101,830	1,897,185
Financial Charges	114,931,520	83,430,812	302,139,390	256,907,651
Share of profit from Associates	-	-	(886,507)	(1,588,984)
Profit before Tax	44,775,591	8,573,441	80,180,659	15,064,469
Provision for Taxation-Current	12,339,299	-	19,160,160	(4,178,238)
- Deferred	6,729,542	2,752,561	18,182,138	11,135,290
- Share of taxation from associates				
Profit/(Loss) after Taxation	25,706,750	5,820,880	42,838,360	8,107,417
Earning Per Share	1.39	0.31	2.31	0.44

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