



# Gulshan Spinning Mills Limited

**Karachi Office:** 2nd Floor, Finlay House, I.I. Chundrigar Road, Karachi, (Pakistan)  
 Phones : (92-21) 32419943, 32419947, 32419965, 111-200-000 Fax: (92-21) 32411559  
 E-mail: khi@gulistangroup.com.pk

Dated: 30 October 2010

The General Manager  
 Karachi Stock Exchange (Guarantee) Limited  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi

*XSE Karachi  
 30/10/10*

## Financial results for the 1<sup>st</sup> quarter ended 30 September 2010

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 30 October 2010 had approved the un audited accounts for the quarter ended 30 September 2010.

The results are as follows:-

	30-09-2010	30-09-2009
Sales - Net	917,355,267	680,625,144
Cost of Sales	715,489,148	554,626,368
Gross Profit	201,866,119	125,998,777
Other operating income	1,478,685	1,745,012
Distribution Cost	28,095,991	19,652,199
Administrative expenses	12,099,776	10,198,267
Other operating expenses	2,760,219	447,426
Finance Cost	107,944,662	88,944,795
Profit before tax	53,971,385	8,501,102
Provision for taxation	15,748,215	5,269,657
Net profit for the period after taxation	38,223,170	3,231,445
Earning Per Share	2.06	0.17

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,

Yours Faithfully

**For Gulshan Spinning Mills Limited**

*Zameer Q. Siddiqui*  
 Zameer Q. Siddiqui  
 Company Secretary