



Gulshan Spinning Mills Limited

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Dated: 28 February 2011

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

Financial results for the Half Year ended 31 December 2010

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 28 February 2011 had approved the half yearly accounts for the period ended 31 December 2010.

The results are as follows:-

	Quarter Ended October to December (Rupees)		Period Ended July to December (Rupees)	
	2010	2009	2009	
Sales – Net	1,417,575,296	735,583,905	2,334,930,562	1,416,209,043
Cost of Sales	949,616,753	577,600,804	1,665,105,901	1,132,227,172
Gross Profit	467,958,543	157,983,101	669,824,661	283,981,871
Operating Expenses	38,419,211	30,773,433	78,614,977	60,623,893
Operating Profit	429,539,332	127,209,668	591,209,684	223,357,978
Other Operating Income	4,162,868	1,166,611	5,040,607	2,911,623
Financial Cost /other operating	144,614,011	100,585,805	256,367,776	189,978,026
Share of Profit from associates	2,558,283	(886,507)	4,085,512	(886,507)
Profit before tax	291,646,472	26,903,967	343,968,027	35,405,068
Provision for taxation	25,786,052	13,003,800	40,485,384	18,273,457
Net profit / (Loss) for the period after taxation	265,860,420	13,900,167	303,482,643	17,131,611
Earning Per Share	11.96	0.63	13.65	0.77

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
 Company Secretary