



# Gulshan Spinning Mills Limited

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

Dated: 30-4-2011

Dear Sir,

**Re: Financial results for the period ended 31 March 2011.**

We have to inform you that the Board of Directors of the Company in its Meeting held on 30 April 2011 had approved the un audited quarterly accounts for the period ended 31 March 2011.

The financial results of the Company are as follows: -

	Quarter Ended January to March (Rupees)		Period Ended July to March (Rupees)	
	2011	2010	2011	2010
Sales – Net	1,538,085,531	961,086,265	3,873,016,094	2,377,295,315
Cost of Sales	1,261,046,341	764,467,946	2,926,152,242	1,896,695,118
Gross Profit	277,039,189	196,618,319	946,863,852	480,600,197
Operating Expense	43,916,419	34,974,515	122,531,396	95,598,417
Operating Profit	233,122,770	161,643,804	824,332,456	385,001,780
Other Income	9,033,959	1,394,982	14,074,566	4,306,605
Other Charges	8,829,853	3,331,674	33,016,511	6,101,830
Financial Charges	128,788,118	114,931,520	359,920,351	302,139,390
Share of profit from Associates	(48,793)	-	4,036,719	(886,507)
Profit before Tax	104,489,966	44,775,591	449,506,879	80,180,659
Provision for Taxation-Current	14,546,907	6,729,542	61,908,967	18,182,138
- Deferred	(6,744,079)	12,339,299	(12,571,872)	19,160,160
- Share of taxation from associates				
Profit/(Loss) after Taxation	96,687,138	25,706,750	400,169,783	42,838,360
Earning Per Share	4.35	1.16	18.01	1.93

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**