



Gulshan Spinning Mills Limited

1st Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, Pakistan.
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15-Aug-13

The General Manager
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR NINE MONTHS ENDED MARCH 31, 2013

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 15, 2013 at 05:00 P.M. at the Lahore Office of the Company at 2nd Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, recommend the following:

- | | | |
|-------|---------------|-----|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |

The Financial Results of the Company are as follows:

Gulshan spinning Mills Limited		
	31-Mar-13 RUPEES	31-Mar-12 RUPEES
Sales - net	1,019,114,253	2,805,512,943
Cost of sales	1,121,909,250	2,327,240,176
Gross (Loss)/Profit	(102,794,997)	478,272,767
Selling and distribution expenses	28,304,217	65,904,147
Administrative and general expenses	54,058,596	35,997,633
Other operating expenses	2,290,216	804,831
Net other income	(26,790,016)	(743,343)
Operating (loss) / profit	(160,658,009)	376,309,499
Finance cost	25,280,651	361,017,712
Share of (loss) / profit of associated companies	(22,014,898)	(15,062,593)
(Loss)/Profit before Taxation	(207,953,559)	229,194
Taxation	27,721,447	(405,107)
(Loss)/Profit after taxation	(235,675,006)	634,301
(Loss)/Earnings per share	(10.60)	0.03

We will be sending you 300 copies of printed audited accounts for distribution amongst the members of the Exchange separately.

Yours Faithfully,
For Gulshan Spinning Mills Limited

COMPANY SECRETARY

