



Gulshan Spinning Mills Limited

1st Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, Pakistan.
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29 April 2015

The General Manager
Karachi Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2015

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 29, 2015 at 05:00 P.M. at the Lahore Office of the Company at 4th Floor, The Enterprise, Building No. 1, 1-KM, Thokar Niaz Baig, Multan Road, 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			
	Quarter ended		Nine months ended	
	31-Mar-15 RUPEES	31-Mar-14 RUPEES	31-Mar-15 RUPEES	31-Mar-14 RUPEES
Sales - net	18,710	255,217,481	5,809,647	914,943,306
Cost of sales	43,790,445	330,847,424	102,929,717	1,176,168,606
Gross Loss	(43,771,735)	(75,629,943)	(97,120,071)	(261,225,300)
Selling and distribution expenses	1,236,545	2,954,745	4,563,783	7,976,677
Administrative and general expenses	8,645,456	13,644,879	37,008,868	39,195,800
Other operating expenses	219,028	(3,027,264)	784,356	-
Net other income	(5,070,126)	(1,253,245)	(18,888,901)	(183,697,947)
Operating loss	(48,802,638)	(87,949,058)	(120,588,177)	(124,699,830)
Finance cost	2,107,469	359,174	8,905,843	2,219,299
Share of Gain / (loss) of associated companies	(128,649)	-	(257,298)	(1,658,029)
Loss before Taxation	(51,038,756)	(88,308,232)	(129,751,318)	(128,577,158)
Taxation	(5,268,319)	2,512,153	(15,495,057)	7,890,416
Loss after taxation	(45,770,437)	(90,820,385)	(114,256,261)	(136,467,574)
Loss per share	(2.06)	(4.09)	(5.14)	(6.14)

We will be sending you 200 copies of printed unaudited accounts for distribution amongst the members of the Exchange separately.

Yours Faithfully,
For Gulshan Spinning Mills Limited

Javaid Iqbal
COMPANY SECRETARY

