

111-573-329



Gulistan Spinning Mills Limited

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Dated: 29 February 2008

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

Financial results for the Half Year ended 31 December 2007

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 29 February 2008 had approved the un audited half yearly accounts for the period ended 31 December 2007.

The results are as follows:-

	Quarter Ended October to December (Rupees)		Period Ended July to December (Rupees)	
	2007	2006	2007	2006
Sales – Net	270,612,635	216,336,486	526,531,613	445,736,976
Cost of Sales	226,357,773	180,134,466	448,741,506	376,515,862
Gross Profit	44,254,862	36,202,020	77,790,107	69,221,114
Other Income	94,792	1,953,805	189,980	2,148,691
Distribution Cost	3,443,741	5,653,803	9,324,420	10,649,009
Administrative expenses	4,457,164	4,492,935	9,046,605	9,345,017
Other operating expenses	1,060,506	525,097	1,175,925	1,134,212
Financial Charges	26,907,906	26,794,907	47,401,676	46,936,698
Share of Profit from associated undertakings	576,925	637,630	576,925	637,630
Profit before tax	9,057,262	1,326,713	11,308,385	3,942,499
Provision for taxation	6,111,984	389,985	7,631,983	2,375,945
Net profit for the period after taxation	2,945,278	936,728	3,676,402	1,566,554
Earning Per Share	0.24	0.08	0.30	0.13

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 Gulistan Spinning Mills Limited

Zameer Q. Siddiqui
 Company Secretary