



Gulistan Spinning Mills Limited

Karachi Office : 2nd Floor, Finlay House, I.I. Chundrigar Road, Karachi, (Pakistan)

Phone : (92-21) 2419943, 2419947, 2419965 UAN 111-200-000

Fax : (92-21) 2411559 E-mail : khi@gulistangroup.com.pk

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

Dated: 30-4-2008

Dear Sir,

Re: Financial results for the period ended 31 March 2008.


We have to inform you that the Board of Directors of the Company in its Meeting held on 30 April 2008 had approved the un audited quarterly accounts for the period ended 31 March 2008.

The financial results of the Company are as follows: -

	Quarter Ended January to March (Rupees)		Period Ended July to March (Rupees)	
	2008	2007	2008	2007
Sales – Net	355,310,167	253,434,797	881,841,780	699,171,772
Cost of Sales	310,387,435	218,715,614	759,128,941	595,231,476
Gross Profit	44,922,732	34,719,183	122,712,839	103,940,296
Operating Expense	12,478,882	9,418,193	32,325,832	30,541,431
Financial Charges	28,524,608	23,882,587	75,926,283	70,819,285
Other Income	95,670	206,699	285,650	2,355,390
Share of Profit / (Loss) from associates	-	-	576,925	637,630
Profit before Tax	4,014,912	1,625,101	15,323,298	5,572,600
Provision for Taxation	2,311,387	2,342,060	9,943,370	4,718,005
Profit/(Loss) after Taxation	1,703,525	(716,959)	5,379,928	854,595
Earning Per Share	0.14	(0.06)	0.44	0.07

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 Gulistan Spinning Mills Limited,


Zamir Q. Siddiqui
Company Secretary

CC: Lahore Stock Exchange (Guarantee) Limited