



# Gulshan Spinning Mills Limited

Karachi Office : 2nd Floor, Finlay House, I.I. Chundrigar Road, Karachi, (Pakistan)  
 Phones : (92-21) 2419943, 2419947, 2419965, 111-200-000 Fax : (92-21) 2411559  
 E-mail : khi@gulistangroup.com.pk

Dated: 31 October 2008

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

## Financial results for the 1<sup>st</sup> quarter ended 30 September 2008

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 31 October 2008 had approved the un audited accounts for the quarter ended 30 September 2008.

The results are as follows:-

	30-09-2008	30-09-2007
Sales – Net	567,793,294	460,050,081
Cost of Sales	465,735,264	379,761,215
Gross Profit	102,058,030	80,288,867
Other operating (income) / Loss	(1,983,191)	16,896,986
Distribution Cost	10,307,903	9,210,484
Administrative expenses	8,940,555	7,907,090
Other operating expenses	502,091	848,051
Finance Cost	70,784,562	51,307,259
Profit before tax	9,539,728	27,912,969
Provision for taxation	3,485,168	2,916,718
Net profit for the period after taxation	6,054,560	24,996,252
Earning Per Share	0.40	1.63

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 Gulshan Spinning Mills Limited

Zameer . Q. Siddiqui  
 Company Secretary