



Gulistan Spinning Mills Limited

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KHI
 111 573329

Dated: 01 March 2010

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

Financial results for the Half Year ended 31 December 2009

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 01 March 2010 had approved the half yearly accounts for the period ended 31 December 2009

The results are as follows:-

	Quarter Ended October to December (Rupees)		Period Ended July to December (Rupees)	
	2009	2008	2009	2008
Sales – Net	435,640,345	285,961,187	84,761,8023	639,046,137
Cost of Sales	364,078,253	246,905,931	716,341,826	537,087,880
Gross Profit	71,562,092	39,055,256	131,276,197	101,958,257
Other Income	1,811,510	1,602,876	2,506,119	2,523,052
Distribution Cost	5,804,872	3,773,890	12,570,759	11,910,023
Administrative expenses	3,695,525	4,897,869	9,608,378	10,366,923
Other operating expenses	2,566,179	812,183	2,676,179	3,384,885
Financial Charges	42,070,198	34,485,235	85,728,956	72,365,381
Share of Profit from associated undertakings	1,483,737	1,216,626	1,483,737	1,216,626
Profit before tax	20,720,565	(2,054,419)	24,681,781	7,670,724
Provision for taxation	4,729,949	1,510,681	6,857,313	3,184,867
Net profit for the period after taxation	15,990,616	(3,565,100)	17,824,468	4,485,857
Earning Per Share	1.09	(0.24)	1.22	0.31

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

cc:
 d. S. Lahore