



Gulistan Spinning Mills Limited

Karachi Office: 2nd Floor, Finlay House, I.I. Chundrigar Road, Karachi, (Pakistan)
 Phones : (92-21) 32419943, 32419947, 32419985, 111-200-000 Fax: (92-21) 32411559
 E-mail: khi@gulistangroup.com.pk

Dated: 08 October 2010

The General Manager
 Karachi Stock Exchange (Guarantee) Ltd
 Stock Exchange Building
 Karachi.
 Dear Sir,

Re: Financial results for the year ended 30 June 2010

We have to inform you that the Board of Directors of the Company in its Meeting held on October 08, 2010 recommended the following: -

Cash Dividend 10 %
Stock Dividend (Bonus Shares) NIL%

The financial results of the Company are as follows: -

	30-06-2010 (Rupees)	30-06-2009 (Rupees)
Sales - Net	1,851,263,217	1,371,413,538
Cost of Sales	1,537,307,229	1,136,128,458
Gross Profit	313,955,988	235,285,080
Operating Expense / Distribution Cost	71,199,569	61,609,366
Operating Profit	242,756,419	173,675,714
Other Income	4,168,914	6,847,152
Financial Charges	157,215,889	162,620,381
Share of Profit of Associated	3,033,177	2,808,037
Profit before Tax	92,742,621	20,710,522
Taxation	26,206,489	7,380,510
Profit after Taxation	66,536,132	13,330,012
Proposed Stock Dividend	-	13,310,000
Cash Dividend	14,641,000	-
Earning Per Share	4.54	0.91

The Annual General Meeting of the Company will be held on Friday 30th October 2009 at 05:00 P.M. at Trading Hall, Karachi Cotton Association, Karachi Cotton Association Building, I.I Chundrigar Road Karachi.

The Share transfer Book of the Company will remain closed from 29 October 2009 to 31 October 2009 (both days inclusive).

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 O. Siddiqui
 Company Secretary