



Gulistan Spinning Mills Limited

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Dated: 30 October 2010

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

Handwritten notes:
 70 SE
 21/10/10
 10/10/10

Financial results for the 1st quarter ended 30 September 2010

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 30 October 2010 had approved the un audited accounts for the quarter ended 30 September 2010.

The results are as follows:-

	30-09-2010	30-09-2009
Sales – Net	455,427,832	415,572,121
Cost of Sales	373,091,707	352,263,573
Gross Profit	82,336,125	63,308,548
Other operating (income) / Loss	592,719	694,609
Distribution Cost	8,919,270	10,360,330
Administrative expenses	5,476,729	5,912,853
Other operating expenses	1,958,022	110,000
Finance Cost	43,146,172	43,658,758
Profit before tax	23,731,461	3,961,216
Provision for taxation	4,554,278	2,127,364
Net profit for the period after taxation	19,177,183	1,833,852
Earning Per Share	1.31	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

Handwritten signature of Zameer Q. Siddiqui
 Zameer . Q. Siddiqui
 Company Secretary