



Gulistan Spinning Mills Limited

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Dated: 28 February 2011

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

Financial results for the Half Year ended 31 December 2010

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 28 February 2011 had approved the half yearly accounts for the period ended 31 December 2010

The results are as follows:-

	Quarter Ended October to December (Rupees)		Period Ended July to December (Rupees)	
	2010	2009	2010	2009
Sales – Net	802,382,362	435,640,345	1,257,810,194	847,618,023
Cost of Sales	528,038,750	364,078,253	901,130,457	716,341,826
Gross Profit	274,343,612	71,562,092	356,679,737	131,276,197
Operating Expenses	34,560,051	10,255,066	50,321,353	22,349,197
Operating Profit	239,783,561	61,307,026	306,358,384	108,927,000
Financial Charges	39,365,490	42,070,198	82,511,662	85,728,956
Share of Profit of associated undertakings	(2,648,510)	(1,483,737)	(2,951,320)	(1,483,737)
Profit before tax	203,066,581	20,720,565	226,798,042	24,681,781
Provision for taxation	45,761,250	4,729,949	50,315,528	6,857,313
Net profit for the period after taxation	157,305,331	15,990,616	176,482,514	17,824,468
Earning Per Share	10.74	1.09	12.05	1.22

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