



Gulistan Spinning Mills Limited

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The General Manager
 Karachi Stock Exchange (Guarantee) Ltd
 Lahore.

Dated: 30-4-2011

Dear Sir,

Re: Financial results for the period ended 31 March 2011.

We have to inform you that the Board of Directors of the Company in its Meeting held on 30 April 2011 had approved the un-audited quarterly accounts for the period ended 31 March 2011.

The financial results of the Company are as follows: -

	Quarter Ended January to March (Rupees)		Period Ended July to March (Rupees)	
	2011	2010	2011	2010
Sales – Net	871,912,083	482,737,269	2,129,722,277	1,330,355,292
Cost of Sales	768,369,205	407,857,202	1,669,499,662	1,124,199,028
Gross Profit	103,542,878	74,880,067	460,222,615	206,156,264
Operating Expense	30,607,207	11,399,495	82,228,247	36,254,811
Financial Charges	48,532,117	40,277,271	131,043,779	126,006,227
Other Income	986,899	43,722	2,286,586	2,549,841
Share of Profit /(Loss) from associates	1,501,803	-	4,453,123	1,483,737
Profit before Tax	26,892,256	23,247,023	253,690,298	47,928,804
Provision for Taxation	(2,197,397)	8,707,957	48,118,131	15,565,270
Profit/(Loss) after Taxation	29,089,653	14,539,066	205,572,167	32,363,534
Earning Per Share	1.99	0.99	14.04	2.21

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,
 For Gulistan Spinning Mills Limited,

Zameer Q. Siddiqui
 Company Secretary

CC: Lahore Stock Exchange (Guarantee) Limited