



Gulistan Spinning Mills Limited

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Dated: 31 October 2011

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

Financial results for the 1st quarter ended 30 September 2011

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 31 October 2011 had approved the un audited accounts for the quarter ended 30 September 2011.

The results are as follows:-

	30-09-2011	30-09-2010
	RUPEES	RUPEES
Sales – Net	452,169,097	455,427,832
Cost of Sales	431,704,627	373,091,707
Gross Profit	20,464,470	81,954,969
Other operating (income) / Loss	54,856	592,719
Distribution Cost	9,973,355	8,919,270
Administrative expenses	7,146,110	5,476,729
Other operating expenses	108,210	1,958,022
Finance Cost	43,520,559	43,146,172
Loss before tax	(40,225,757)	23,350,305
Provision for taxation	(6,715,265)	4,554,278
Net loss for the period after taxation	(33,510,492)	18,796,027
Earning Per Share	(2.29)	1.28

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