



Gulistan Spinning Mills Limited

Karachi Office: 2nd Floor, Finlay House, I.I. Chundrigar Road, Karachi, (Pakistan)
 Phones : (92-21) 32419943, 32419947, 32419965, 111-200-000 Fax: (92-21) 32411559
 E-mail: khi@gulistangroup.com.pk

Dated: 29 February 2012

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

Financial results for the Half Year ended 31 December 2011

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 29 February 2012 had approved the half yearly accounts for the period ended 31 December 2011

The results are as follows:-

	Quarter Ended October to December (Rupees)		Period Ended July to December (Rupees)	
	2011	2010	2011	2010
Sales – Net	401,495,233	802,382,362	853,664,330	1,257,810,194
Cost of Sales	332,548,222	528,038,750	764,252,849	901,130,457
Gross Profit	68,947,011	274,343,612	89,411,481	356,679,737
Other Income	1,039,262	706,968	1,094,118	1,299,687
Distribution Cost	13,364,885	12,316,054	23,338,240	21,235,324
Administrative expenses	4,899,265	5,888,703	12,045,375	11,365,432
Other operating expenses	1,828,344	17,062,262	1,936,554	19,020,284
Financial Charges	38,121,352	39,365,490	81,641,911	82,511,662
Share of Profit from associated undertakings	57,989	2,648,510	57,989	2,951,320
Profit before tax	11,830,416	203,066,581	(28,398,492)	226,798,042
Provision for taxation	840,985	45,761,250	(5,874,280)	50,315,528
Net profit for the period after taxation	10,989,431	157,305,331	(22,524,212)	176,482,514
Earning Per Share	0.75	10.74	(1.54)	12.05

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