Gulistan Spinning Mills Limited

1st Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, Pakistan.
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31 October 2014

The General Manager
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2014

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, October 31, 2014 at 6.00 P.M. at the Lahore Office of the Company at 2nd Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, recommend the following:

(i)	**CASH DIVIDEND**	**NIL**
(II)	**BONUS SHARES**	**NIL**
(III)	**RIGHT SHARES**	**NIL**

The Financial Results of the Company are as follows:

	Gulistan spinning Mills Limited	
	30-Sep-14 RUPEES	**30-Sep-13 RUPEES**
Sales - net	-	73,495,203
Cost of sales	(20,648,117)	(88,895,141)
Gross (Loss)/Profit	(20,648,117)	(15,399,938)
Selling and distirbution expenses	-	-
Administrative and general expenses	(4,318,989)	(6,893,904)
Other operating expenses	-	(16,390)
Net other income	528,882	534,259
Operating (loss) / profit	(24,438,224)	(21,775,973)
Finance cost	(1,630,455)	(112,431)
Share of (loss) / profit of associated companies	-	-
(Loss)/Profit before Taxation	(26,068,679)	(21,888,404)
Taxation	3,076,637	3,462,496
(Loss)/Profit after taxation	(22,992,042)	(18,425,908)
(Loss)/Earnings per share	(1.57)	(1.26)

We will be sending you 200 copies of printed un-audited accounts for distribution amongst the members of the Exchange seprately.

Yours Faithfully,

For Gulistan Spinning Mills Limited

COMPANY SECRETARY