



Gulistan Textile 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	2,464,450,273	1,796,876,812	4,524,610,677	3,300,606,358
Cost of Sales	2,067,870,398	1,483,023,698	3,765,449,196	2,717,908,144
Gross Profit	396,579,875	313,853,115	759,161,481	582,698,214
Operating Expenses	38,615,357	53,521,450	90,482,753	77,856,483
Operating Profit	357,964,518	260,331,665	668,678,728	504,841,731
Financial Charges	209,174,294	229,136,996	448,433,169	458,567,136
Share of Profit of associated undertakings	(169,824,211)	(28,864,345)	(197,638,820)	(28,864,345)
Profit before tax	318,614,434	60,059,013	417,884,379	75,138,940
Provision for taxation	66,444,157	8,568,986	86,783,863	19,177,934
Net profit for the period after taxation	252,170,277	51,490,027	331,100,517	55,961,006
Earning Per Share	13.28	2.71	17.44	2.95

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 Textile Mills Limited

Zameer . Q. Siddiqui
Company Secretary