



# Gulistan Textile Mills Limited

1st Floor Garden Heights, 8-Aibak Block, New Garden Town Lahore. Pakistan.  
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29 April 2015

## The General Manager

Karachi Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi

### SUB: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2015

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 29, 2015 at 06:00 P.M. at the Lahore Office of the Company at 7th Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, recommend the following:

- |       |                      |            |
|-------|----------------------|------------|
| (i)   | <b>CASH DIVIDEND</b> | <b>NIL</b> |
| (ii)  | <b>BONUS SHARES</b>  | <b>NIL</b> |
| (iii) | <b>RIGHT SHARES</b>  | <b>NIL</b> |

The Financial Results of the Company are as follows:

	Gulistan Textile Mills Limited			
	Quarter ended		Nine months ended	
	31-Mar-15 RUPEES	31-Mar-14 RUPEES	31-Mar-15 RUPEES	31-Mar-14 RUPEES
Sales - net	104,471,785	295,037,978	269,508,175	1,428,130,749
Cost of sales	(147,235,660)	(400,691,186)	(559,519,703)	(1,955,642,012)
<b>Gross (Loss)/Profit</b>	<b>(42,763,875)</b>	<b>(105,653,208)</b>	<b>(290,011,528)</b>	<b>(527,511,263)</b>
Selling and distribution expenses	(5,700)	(1,883,386)	(240,010)	(10,494,059)
Administrative and general expenses	(5,289,239)	(13,284,689)	(23,500,745)	(63,757,472)
Other operating expenses	-	9,594,109	(3,684,543)	(70,162,850)
Net other income	27,179	2,807,396	93,157	791,241,271
<b>Operating (loss) / profit</b>	<b>(48,031,636)</b>	<b>(108,419,778)</b>	<b>(317,343,668)</b>	<b>119,315,627</b>
Finance cost	(23,292)	(7,213,117)	(1,819,188)	(17,885,721)
Share of (loss) / profit of associated companies	-	-	-	(15,573,498)
<b>(Loss)/Profit before Taxation</b>	<b>(48,054,927)</b>	<b>(115,632,895)</b>	<b>(319,162,856)</b>	<b>85,856,408</b>
Taxation	6,932,744	7,993,074	20,798,226	22,588,687
<b>(Loss)/Profit after taxation</b>	<b>(41,122,183)</b>	<b>(107,639,821)</b>	<b>(298,364,630)</b>	<b>108,445,095</b>
<b>(Loss)/Earnings per share</b>	<b>(2.17)</b>	<b>(5.67)</b>	<b>(15.72)</b>	<b>5.71</b>

We will be sending you 200 copies of printed unaudited accounts for distribution amongst the members of the Exchange separately.

Yours Faithfully,

For Gulistan Textile Mills Limited

Zulfiqar Ali  
COMPANY SECRETARY

