



Gulistan Spinning Mills Limited

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Dated: 31 October 2008

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

Financial results for the 1st quarter ended 30 September 2008

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 31 October 2008 had approved the un audited accounts for the quarter ended 30 September 2008.

The results are as follows:-

	30-09-2008	30-09-2007
Sales – Net	353,084,950	255,918,978
Cost of Sales	290,181,949	216,782,624
Gross Profit	62,903,001	39,136,354
Other operating (income) / Loss	920,176	95,188
Distribution Cost	8,176,133	5,880,679
Administrative expenses	5,469,053	4,584,441
Other operating expenses	2,572,702	415,419
Finance Cost	37,880,146	20,493,770
Profit before tax	9,725,143	7,857,233
Provision for taxation	1,674,186	1,519,999
Net profit for the period after taxation	8,050,957	6,337,234
Earning Per Share	0.67	0.52

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