

GULSHAN SPINNING MILLS LIMITED
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2009

	Share Capital Issued, subscribed and paid-up	Reserves		Unappropriated Profit	Total
		Share Premium	General Reserve		
-----Rupees-----					
Balance as at June 30, 2008 (Audited)	153,065,000	66,000,000	206,000,000	313,118,244	738,183,244
Total comprehensive income for the half year ended December 31, 2008					
Profit for the period after taxation	-	-	-	2,286,538	2,286,538
Other comprehensive income	-	-	-	-	-
	-	-	-	2,286,538	2,286,538
Transactions with owners					
Bonus shares issued	15,306,500	-	-	(15,306,500)	-
Balance as at December 31, 2008 (Unaudited)	168,371,500	66,000,000	206,000,000	300,098,282	740,469,782
Total comprehensive income for the period					
Profit for the period after taxation	-	-	-	2,109,169	2,109,169
Other comprehensive income	-	-	-	-	-
	-	-	-	2,109,169	2,109,169
Balance as at June 30, 2009 (Audited)	168,371,500	66,000,000	206,000,000	302,207,451	742,578,951
Total comprehensive income for the half year ended December 31, 2009					
Profit for the period after taxation	-	-	-	17,131,611	17,131,611
Other comprehensive income	-	-	-	-	-
	-	-	-	17,131,611	17,131,611
Transactions with owners					
Bonus shares issued	16,837,150	-	-	(16,837,150)	-
Balance as at December 31, 2009 (Unaudited)	185,208,650	66,000,000	206,000,000	302,501,912	759,710,562

The annexed notes from 1 to 15 form an integral part of these financial statements.

Chief Executive

Director