

GULSHAN SPINNING MILLS LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2005

	1ST QUARTER
	30 SEP. 2005 RUPEES
Sales (net)	491,294,300
Less : Cost of Sales	432,473,033
Gross Profit	58,821,267
Distribution cost	862,429
Administrative expenses	8,811,951
	9,674,380
OPERATING PROFIT	49,146,887
Other operating expenses	295,452
Finance cost	43,237,846
	5,613,589
Other operating income	2,704,195
PROFIT BEFORE TAX	8,317,784
TAXATION	
Current year	3,594,172
NET PROFIT AFTER TAX	4,723,612
Earning per share - Basic & diluted	0.37

The annexed notes form an integral part of these accounts.

NASEER AHMED
Chief Executive

MOHAMMAD ABDULLAH
Director