

GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2009

	NOTE	Quarter ended	Half year ended	Quarter ended	Half year ended
		December 31, 2009		December 31, 2008	
		-----Rupees-----		-----Rupees-----	
Sales - net	8	1,796,876,812	3,300,606,358	1,141,475,406	2,447,412,450
Cost of sales		1,483,023,698	2,717,908,144	883,851,876	1,981,523,538
Gross profit		313,853,115	582,698,214	257,623,530	465,888,912
Other operating income		-	(19,420,633)	(2,994,946)	(3,429,879)
Distribution cost		28,357,535	49,797,648	22,345,327	44,141,292
Administrative expenses		21,175,778	41,277,024	16,161,230	34,355,157
Other operating expenses		3,988,137	6,202,444	2,796,987	17,524,338
Finance cost		229,136,996	458,567,136	248,318,162	381,958,156
Share of profit of associated companies		(28,864,345)	(28,864,345)	(21,947,962)	(21,947,962)
		253,794,101	507,559,274	264,678,798	452,601,102
Profit / (loss) before taxation		60,059,014	75,138,940	(7,055,268)	13,287,810
Taxation					
- Current		13,715,565	24,324,513	3,400,228	6,372,675
- Deferred		(5,146,579)	(5,146,579)	1,086,454	1,086,454
		8,568,986	19,177,934	4,486,682	7,459,129
Profit / (loss) for the period		51,490,028	55,961,006	(11,541,950)	5,828,681
Earnings / (loss) per share - basic and diluted		2.71	2.95	(0.61)	0.31

The annexed notes form an integral part of these condensed interim financial statements.

NASEER AHMAD
CHIEF EXECUTIVE

TANVEER AHMAD
DIRECTOR