

GULISTAN TEXTILE MILLS LIMITEDCONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2007 (UN-AUDITED)

	RESERVES					TOTAL
	CAPITAL	REVENUE				
	Share Premium	General Reserve	Bonus Shares	Unappropriated Profit		
	-----Rupees-----					
Balance as at 01 July 2006-restated	132,678,000	379,080,000	203,921,394	-	1,180,043,412	1,895,722,806
Profit for the six months period ended 31-12-2006	-	-	-	-	10,655,362	10,655,362
Balance as at 31 December 2006-restated	132,678,000	379,080,000	203,921,394	-	1,190,698,774	1,906,378,168
Balance as at 01 July 2007	145,945,800	379,080,000	203,921,394	-	1,217,496,473	1,946,443,667
Transfer for issue of bonus shares	-	-	-	14,594,580	(14,594,580)	-
Issue of 1,459,458 ordinary shares of Rs. 10 each fully paid as bonus shares	14,594,580	-	-	(14,594,580)	-	-
Profit for the six months period ended 31-12-2007	-	-	-	-	36,476,547	36,476,547
Balance as at 31 December 2007	160,540,380	379,080,000	203,921,394	-	1,239,378,440	1,982,920,214

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

NASEER AHMAD
CHIEF EXECUTIVE**MUHAMMAD ABDULLAH**
DIRECTOR