

GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2010

NOTE	Quarter ended	Nine months period ended	Quarter ended	Nine months period ended	
	March 31, 2010		March 31, 2009		
	-----Rupees-----		-----Rupees-----		
Sales - net	8	1,964,868,298	5,265,474,656	1,162,385,386	3,609,797,836
Cost of sales		1,629,394,023	4,347,302,167	914,294,612	2,895,818,150
Gross profit		335,474,275	918,172,489	248,090,774	713,979,686
Other operating (income) / loss		(1,622,567)	(21,043,200)	(1,516,733)	12,577,726
Distribution cost		23,329,097	73,126,745	20,401,468	64,542,760
Administrative expenses		21,821,052	63,098,076	18,042,691	52,397,848
Other operating expenses		4,732,636	8,532,006	-	-
Finance cost		218,145,216	679,115,426	203,655,435	585,613,591
Share of profit of associated companies		-	(28,864,345)	-	(21,947,962)
		266,405,434	773,964,708	240,582,861	693,183,963
Profit / (loss) before taxation		69,068,841	144,207,781	7,507,913	20,795,723
Taxation					
- Current		12,134,727	36,459,240	3,319,678	9,692,353
- Deferred		-	(5,146,579)	-	1,086,454
		12,134,727	31,312,661	3,319,678	10,778,807
Profit / (loss) for the period		56,934,114	112,895,120	4,188,235	10,016,916
Earnings / (loss) per share - basic and diluted		3.00	5.95	0.22	0.53

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

NASEER AHMAD
CHIEF EXECUTIVE

TANVEER AHMAD
DIRECTOR