

GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2009

NOTE	Quarter ended	Nine months period ended	Quarter ended	Nine months period ended
	March 31, 2009		March 31, 2008	
	-----Rupees-----		-----Rupees-----	
Turnover - net	1,162,385,386	3,609,797,836	1,329,335,685	3,656,842,269
Cost of sales	8 914,294,612	2,895,818,150	1,143,126,942	3,127,080,810
Gross profit	248,090,774	713,979,686	186,208,742	529,761,460
Other operating (income)/loss	(1,516,733)	12,577,726	(1,888,867)	(2,128,908)
Distribution cost	20,401,468	64,542,760	23,118,249	66,541,186
Administrative expenses	18,042,691	52,397,848	18,201,814	49,248,525
Other operating expenses	-	-	991,964	2,998,397
Finance cost	203,655,435	585,613,591	126,923,274	356,132,721
Share of profit of associated companies	-	(21,947,962)	-	(17,386,787)
	240,582,861	693,183,963	167,346,434	455,405,135
Profit / (loss) from operation	7,507,913	20,795,723	18,862,308	74,356,325
<i>Provision for taxation</i>				
-Current	3,319,678	9,692,353	6,741,354	18,552,543
-Deferred	-	1,086,454	-	7,206,281
	3,319,678	10,778,807	6,741,354	25,758,824
Profit / (loss) for the period after taxation	4,188,235	10,016,916	12,120,955	48,597,501
Earnings per share - basic and diluted (Rupees)	0.24	0.58	0.70	2.82

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

NASEER AHMAD
CHIEF EXECUTIVE

DIRECTOR