

# GULISTAN TEXTILE MILLS LIMITED

## STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2007

	RESERVES					TOTAL
	CAPITAL	REVENUE			Unappropriated Profit	
	Share Premium	General Resrve	Bonus Shares			
-----Rupees-----						
Balance as at 01 July 2005-Restated	126,360,000	379,080,000	203,921,394	-	1,105,026,377	1,814,387,771
Transfer from profit & loss	-	-	-	6,318,000	(6,318,000)	-
Issue of 631,800 ordinary shares of Rs. 10 each fully paid as bonus shares	6,318,000	-	-	(6,318,000)	-	-
Profit for the period ended March 31, 2006					25,560,165	25,560,165
<b>Balance as at 31 March, 2006-restated</b>	<b>132,678,000</b>	<b>379,080,000</b>	<b>203,921,394</b>	<b>-</b>	<b>1,124,268,542</b>	<b>1,839,947,936</b>
Share of surplus on revaluation of property, plant and equipment-land of associated companies	-	-	-	-	127,629,316	127,629,316
Profit for the Quarter ended Jun.30,2006	-	-	-	-	55,774,870	55,774,870
<b>Balance as at 30 June 2006</b>	<b>132,678,000</b>	<b>379,080,000</b>	<b>203,921,394</b>	<b>-</b>	<b>1,307,672,728</b>	<b>2,023,352,122</b>
Transfer from profit & loss	-	-	-	13,267,800	(13,267,800)	-
Issue of 1,326,780 ordinary shares of Rs. 10 each fully paid as bonus shares	13,267,800	-	-	(13,267,800)	-	-
Profit for the period ended Mar 31, 2007		-	-	-	16,932,108	16,932,108
<b>Balance as at 31 March 2007</b>	<b>145,945,800</b>	<b>379,080,000</b>	<b>203,921,394</b>	<b>-</b>	<b>1,311,337,036</b>	<b>2,040,284,230</b>

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

NASEER AHMAD  
CHIEF EXECUTIVE

RIAZ AHMED  
DIRECTOR