

GULISTAN TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2008 (UN-AUDITED)

	Share Capital	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
Transfer for issue of bonus shares	-	-	-	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 Nine Months ended March 31, 2007	-	-	-	-	16,932,108	16,932,108
Balance as at 31 March 2007 restated	145,945,800	379,080,000	203,921,394	-	1,183,707,720	1,912,654,914
Profit for the Quarter ended June 30, 2007	-	-	-	-	33,788,753	33,788,753
Balance as at 30 June 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 Nine Months ended March 31, 2008	-	-	-	-	48,597,501	48,597,501
Balance as at 31 March 2008	160,540,380	379,080,000	203,921,394	-	1,251,499,394	1,995,041,168

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

NASEER AHMAD
CHIEF EXECUTIVE

MUHAMMAD ABDULLAH
DIRECTOR