

GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2005

	Share Capital	Share Premium	General Reserve	Reserve for Bonus Shares	Un- appropriated Profit	Share Holders Equity
As on September 30, 04	126,360,000	379,080,000	203,921,394	-	207,329,962	916,691,356
Profit for the period ended	-	-	-	-	44,943,964	44,943,964
Balance as at June 30, 2005	126,360,000	379,080,000	203,921,394	-	252,273,926	961,635,320
Balance as at June 30, 2005	126,360,000	379,080,000	203,921,394	-	252,273,926	961,635,320
Reserve for Bonus shares				6,318,000	(6,318,000)	-
Profit (loss) for the 1st quarter ended Sep. 30, 2005	-	-	-	-	6,049,370	6,049,370
Balance as at 30-09-05	126,360,000	379,080,000	203,921,394	6,318,000	252,005,296	967,684,690

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

NASEER AHMED
Chief Executive

MOHAMMAD ABDULLAH
Director