

**GULISTAN TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2010**

	NOTE	1st Quarter Ended	
		September 30, 2010	September 30, 2009
-----Rupees-----			
Sales - net	8	2,060,160,404	1,503,729,546
Cost of sales		1,697,578,798	1,234,884,446
<b>Gross profit</b>		<b>362,581,606</b>	268,845,100
Other operating income		(2,226,159)	(20,403,080)
Distribution cost		22,058,107	21,440,112
Administrative expenses		26,739,618	20,101,246
Other operating expenses		5,295,830	793,680
Finance cost		239,258,875	231,833,214
Share of profit of associated companies		(27,814,610)	-
		<b>263,311,661</b>	253,765,172
<b>Profit before taxation</b>		<b>99,269,945</b>	15,079,928
Provision for taxation			
- Current		20,339,706	10,608,948
<b>Profit after taxation</b>		<b>78,930,239</b>	4,470,980
Other comprehensive income		-	-
<b>Totoal comprehensive income</b>		<b>78,930,239</b>	4,470,980
Earnings / (loss) per share - basic and diluted		4.16	0.24

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

**NASEER AHMAD**  
**CHIEF EXECUTIVE**

**SOHAIL MAQSOOD**  
**DIRECTOR**