

**GULISTAN TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2009**

	NOTE	Quarter ended	Quarter ended
		September 30, 2009	September 30, 2008
-----Rupees-----			
Turnover - net		1,503,729,546	1,305,937,044
Cost of sales	8	1,234,884,446	1,097,671,662
<b>Gross profit</b>		<b>268,845,100</b>	<b>208,265,382</b>
Other operating (income)/loss		(20,403,080)	13,221,730
Distribution cost		21,440,112	21,795,965
Administrative expenses		20,101,246	18,193,927
Other operating expenses		793,680	1,070,688
Finance cost		231,833,214	133,639,994
		253,765,172	187,922,304
<b>Profit before taxation</b>		<b>15,079,927</b>	<b>20,343,078</b>
<i>Provision for taxation</i>			
-Current		10,608,948	2,972,447
<b>Profit after taxation</b>		<b>4,470,979</b>	<b>17,370,631</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>4,470,979</b>	<b>17,370,631</b>
Earnings per share - basic and diluted (Rupees)		0.26	1.01

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

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

**TANVEER AHMAD**  
**DIRECTOR**