

# GULISTAN TEXTILE MILLS LIMITED

## CONDENSED INTERIM PROFIT AND LOSS ACCOUNT

FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2008 (UN-AUDITED)

NOTE	Re-stated	
	Quarter ended	Quarter ended
	September 30, 2008	September 30, 2007
	-----Rupees-----	-----Rupees-----
Turnover- net	<b>1,305,937,044</b>	1,176,461,218
Cost of sales	<b>1,097,671,662</b>	999,294,418
<b>Gross profit</b>	<b>208,265,382</b>	177,166,800
Other operating (income)/loss	<b>13,221,730</b>	2,288,020
Distribution cost	<b>21,795,965</b>	22,648,745
Administrative expenses	<b>18,193,927</b>	16,314,492
Other operating expenses	<b>1,070,688</b>	659,391
Finance cost	<b>133,639,994</b>	111,148,623
	<b>187,922,304</b>	153,059,271
<b>Profit from operation</b>	<b>20,343,078</b>	24,107,529
<i>Provision for taxation</i>		
-Current	<b>2,972,447</b>	5,969,263
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<b>Profit for the period after taxation</b>	<b>17,370,631</b>	18,138,266
Earnings per share-basic and diluted	<b>1.08</b>	1.13

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

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

**TANVEER AHMAD**  
**DIRECTOR**