

GULISTAN SPINNING MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2009

	NOTE	HALF YEAR ENDED		QUARTER ENDED	
		Dec - 09	Dec - 08	Dec - 09	Dec - 08
		RUPEES		RUPEES	
Sales - net		847,618,023	639,046,137	435,640,345	285,961,187
Cost of sales	8	716,341,826	537,087,880	364,078,253	246,905,931
Gross profit		131,276,197	101,958,257	71,562,092	39,055,256
Other operating income		2,506,119	2,523,052	1,811,510	1,602,876
		133,782,316	104,481,309	73,373,602	40,658,132
Distribution cost		12,570,759	11,910,023	5,804,872	3,733,890
Administrative expenses		9,608,378	10,366,923	3,695,525	4,897,869
Other operating expenses		2,676,179	3,384,885	2,566,179	812,183
Finance cost		85,728,956	72,365,381	42,070,198	34,485,235
		110,584,272	98,027,211	54,136,774	43,929,177
		23,198,044	6,454,098	19,236,828	(3,271,045)
Share of profit of associates		1,483,737	1,216,626	1,483,737	1,216,626
Profit / (loss) before taxation		24,681,781	7,670,724	20,720,565	(2,054,419)
Taxation		6,857,313	3,184,867	4,729,949	1,510,681
Profit / (loss) for the period		17,824,468	4,485,857	15,990,616	(3,565,100)
Earnings / (loss) per share - basic and diluted	9	1.22	0.31	1.09	(0.24)

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

TANVEER AHMED
CHIEF EXECUTIVE

NASEER AHMED
DIRECTOR