

GULISTAN SPINNING MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE PERIOD ENDED MARCH 31, 2010

	NOTE	PERIOD ENDED		QUARTER ENDED	
		Mar - 10	Mar - 09	Mar - 10	Mar - 09
		RUPEES		RUPEES	
Sales - net	8	1,330,355,292	959,727,469	482,737,269	320,681,332
Cost of sales		1,124,199,028	808,040,782	407,857,202	270,952,902
Gross profit		206,156,264	151,686,688	74,880,067	49,728,431
Other operating income		2,549,841	3,312,993	43,722	789,941
		208,706,105	154,999,681	74,923,789	50,518,371
Distribution cost		17,240,054	15,228,178	4,669,295	3,318,155
Administrative expenses		15,631,160	15,647,736	6,022,782	5,280,814
Other operating expenses		3,383,597	4,087,143	707,418	702,257
Finance cost		126,006,227	103,424,042	40,277,271	31,058,661
		162,261,038	138,387,099	51,676,766	40,359,887
		46,445,067	16,612,581	23,247,023	10,158,484
Share of profit of associates		1,483,737	1,216,626	-	-
Profit before taxation		47,928,804	17,829,207	23,247,023	10,158,484
Taxation		15,565,270	4,913,345	8,707,957	1,728,478
Profit for the period		32,363,534	12,915,862	14,539,066	8,430,006
Earnings per share - basic and diluted	9	2.21	0.88	0.99	0.58

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

CHIEF EXECUTIVE

DIRECTOR