

GULISTAN SPINNING MILLS LIMITED**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN - AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2011**

	Share capital	Reserves			Unappropriated profit	Total
		Share Premium	Fair value			
-----Rupees-----						
Balance as at July 01, 2009	133,100,000	25,000,000	(105,075)	-	110,597,923	268,592,848
Transfer for issue of bonus shares	-	-	-	13,310,000	(13,310,000)	-
Issuance of 1,331,000 shares as bonus shares	13,310,000	-	-	(13,310,000)	-	-
Total comprehensive income for the period	-	-	105,075	-	32,363,534	32,468,609
Balance as at March 31, 2010	146,410,000	25,000,000	-	-	129,651,457	301,061,457
Balance as at July 01, 2010	146,410,000	25,000,000	-	-	163,824,055	335,234,055
Dividend Paid	-	-	-	-	(8,795,216)	(8,795,216)
Total comprehensive income for the period	-	-	-	-	205,572,167	205,572,167
Balance as at March 31, 2011	146,410,000	25,000,000	-	-	360,601,006	532,011,006

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

CHIEF EXECUTIVE

DIRECTOR