

GULISTAN SPINNING MILLS LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2005

1ST QUARTER
30 SEP. 2005
RUPEES
(UN-AUDITED)

Sales (net)	184,536,408
Less : Cost of Sales	160,212,241
Gross Profit	24,324,167
Other operating income	24,271
	24,348,438
Distribution cost	681,647
Administrative expenses	4,553,768
Other operating expenses	36,026
Finance cost	16,211,046
	21,482,487
PROFIT BEFORE TAX	2,865,951
Provision for taxation	1,528,277
PROFIT AFTER TAX	1,337,674
Earning per share - Basic & diluted	0.13

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

TANVEER AHMED
Chief Executive

MOHAMMAD ABDULLAH
Director