

# GULISTAN SPINNING MILLS LIMITED

## STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2007

	Share capital	Capital reserve	Fair value reserve	Reserve for issue of bonus shares	Unappropriated profit	Total
	----- Rupees -----					
Balance as at June 30, 2006 - as restated	100,000,000	25,000,000	-	-	118,005,807	243,005,807
Profit/(loss) for the Quarter	-	-	-	-	634,824	634,824
Balance as at September 30, 2006	<u>100,000,000</u>	<u>25,000,000</u>	<u>-</u>	<u>-</u>	<u>118,640,631</u>	<u>243,640,631</u>
Balance as at June 30, 2007	110,000,000	25,000,000	(80,366)	-	108,907,196	243,826,830
Appreciation/(diminution) in fair value of available for sale investments			3,664			3,664
Profit/(loss) for the Quarter	-	-	-	-	736,125	736,125
Balance as at September 30, 2007	<u>110,000,000</u>	<u>25,000,000</u>	<u>(76,702)</u>	<u>-</u>	<u>109,643,321</u>	<u>244,566,619</u>

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

TANVEER AHMED  
CHIEF EXECUTIVE

MUHAMMAD ABDULLAH  
DIRECTOR