
GULISTAN SPINNING MILLS LIMITED

PROFIT AND LOSS ACCOUNT (UN - AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2010

	Note	SEPT 30, 2010	SEPT 30, 2009
Sales - net		455,427,832	415,572,121
Cost of sales	6	373,091,707	352,263,573
Gross profit		82,336,125	63,308,548
Other operating income		592,719	694,609
		82,928,844	64,003,157
Distribution cost		8,919,270	10,360,330
Administrative expenses		5,476,729	5,912,853
Other operating expenses		1,958,022	110,000
Finance cost		43,146,172	43,658,758
		59,500,193	60,041,941
		23,428,651	3,961,216
Share of profit of associates		302,810	-
Profit before taxation		23,731,461	3,961,216
Taxation		4,554,278	2,127,364
Profit after taxation		19,177,183	1,833,852
Earnings per share - basic and diluted	7	1.31	0.13

CHIEF EXECUTIVE

DIRECTOR