

GULISTAN SPINNING MILLS LIMITED

STATEMENT OF CHANGES IN EQUITY (UN - AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2010

	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
Effect of change in fair value of investments available for sale	-	-	8,793	-	8,793
Profit for the year	-	-	-	1,833,852	1,833,852
Balance as at September 30, 2009	133,100,000	25,000,000	(96,282)	112,431,775	270,435,493
Balance as at July 01, 2010	146,410,000	25,000,000	-	163,824,055	335,234,055
Profit for the period ended				19,177,183	19,177,183
Balance as at September 30, 2010	146,410,000	25,000,000	-	183,001,238	354,411,238

CHIEF EXECUTIVE

DIRECTOR