

# GULISTAN SPINNING MILLS LIMITED

## STATEMENT OF CHANGES IN EQUITY (Un-Audited ) FOR THE QUARTER ENDED SEPTEMBER 30, 2008

	Share capital	Reserves		Unappropriated profit	Total
		Share Premium	Fair value		
-----Rupees-----					
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				6,337,234	6,337,234
<b>Balance as at September 30, 2007</b>	<b>110,000,000</b>	<b>25,000,000</b>	<b>(76,702)</b>	<b>115,244,430</b>	<b>250,167,728</b>
Balance as at June 30, 2008	121,000,000	25,000,000	(84,191)	109,367,912	255,283,721
Appreciation/(diminution) in fair value of available for sale investments			(11,442)		(11,442)
Profit/(loss) for the Quarter				8,050,957	8,050,957
<b>Balance as at September 30, 2008</b>	<b>121,000,000</b>	<b>25,000,000</b>	<b>(95,633)</b>	<b>117,418,869</b>	<b>263,323,236</b>

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

TANVEER AHMED  
CHIEF EXECUTIVE

NASEER AHMED  
DIRECTOR