

FAX TO LSE 042-111441441

GUL AHMED TEXTILE MILLS LTD.

FINANCE DIVISION
Plot No. HT/3A, Landhi,
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Pakistan

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GUL/SD/KSE-LSE/2/2008

February 23, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE.

Dear Sir,

SUBJECT : FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2007

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, February 23, 2008 at 10:30 a.m. has approved the following accounts for the half year ended December 31, 2007.

	Rs.000s			
	FOR THE QUARTER		FOR THE HALF YEAR	
	Oct - Dec 2007	Oct - Dec 2006	Jul - Dec 2007	Jul - Dec 2006
Sales	2,519,409	2,290,325	5,230,801	4,308,424
Cost of Sales	2,191,769	1,975,027	4,485,886	3,707,315
Gross Profit	327,640	315,298	744,915	601,109
Operating Expenses	182,596	158,594	372,468	308,631
Operating Profit	145,044	156,704	372,447	292,478
Other Income	3,165	2,614	7,204	4,587
	148,209	159,318	379,651	297,065
Financial Expenses and Other Charges	135,324	127,402	264,366	250,550
Profit Before Taxation	12,885	31,916	115,285	46,515
Provision for Taxation	3,866	17,956	34,586	28,956
Profit/(Loss) after Taxation	9,019	13,960	80,699	17,559
Earnings/(Loss) per share (Rs.)	0.16	0.25	1.46	0.32