Gulshan Spinning Mills Limited

Karachi Office: 2nd Floor, Finlay House, I.I. Chundrigar Road, Karachi, (Pakistan)
Phones : (92-21) 32419943, 32419947, 32419965, 111-200-000 Fax: (92-21) 32411559
E-mail: khi@gulistangroup.com.pk

Dated: 30-04-2012

The General Manager
Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building
Karachi.

Dear Sir,

Re: Financial results for the period ended 31 March 2012
We have to inform you that the Board of Directors of the Company in its Meeting held on 30 April 2012 had approved the un audited quarterly accounts for the period ended 31 March 2012. The financial results of the Company are as follows:-

	Quarter ended January to March (Rupees)		Period Ended July to March (Rupees)	
	2012	2011	2012	2011
Sales – Net	1,010,767,854	1,538,085,531	2,805,512,943	3,873,016,094
Cost of Sales	831,809,614	1,261,046,341	2,327,240,176	2,926,152,242
Gross Profit	178,958,240	277,039,190	478,272,767	946,863,852
Operating Expense	31,355,205	43,916,419	101,901,780	122,531,396
Operating Profit	147,603,035	233,122,771	376,370,987	824,332,456
Other Income	(5,389)	9,033,959	743,343	14,074,566
Other Charges	60,568	8,829,853	804,831	33,016,511
Financial Charges	135,270,441	128,788,118	361,017,712	359,920,352
Pre Tax Profit and Share of (Loss)/profit from associates	12,266,637	104,538,759	15,291,787	445,470,159
Share of (Loss) profit from Associates	(12,690,891)	(48,793)	(15,062,593)	4,036,719
Profit before Tax	(424,254)	104,489,966	229,194	449,506,878
Provision for Taxation- Current	9,685,487	14,546,907	27,495,838	61,908,967
-Prior period	0	0	2,663,871	0
-Deferred	(1,974,053)	(6,744,079)	(30,564,816)	(12,571,872)
Profit/(Loss) after Taxation	(8,135,688)	96,687,138	634,301	400,169,783
Earning Per Share	(0.37)	4.35	0.03	18.01

We will be sending you 300 copies of the printed Account of the Company for distribution amongst the members of your esteemed Exchange in due course of time.

With due regards,

Yours faithfully,

Zameer Q. Siddiqui
Company Secretary

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT
Date: 30/4/2012
Received at: 3:41
Announcement at: 3:42

FAX 30-04-12
TIME 2.55