



Gulistan Textile Mills Limited

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Dated: 28 February 2009

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

Financial results for the Half Year ended 31 December 2008

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 28 February 2009 had approved the un audited half yearly accounts for the period ended 31 December 2008.

The results are as follows:-

	Quarter Ended October to December (Rupees)		Period Ended July to December (Rupees)	
	2008	2007	2008	2007
Sales - Net	1,141,475,406	1,151,045,367	2,447,412,450	2,327,506,585
Cost of Sales	883,851,876	973,080,346	1,981,523,538	1,983,953,876
Gross Profit	257,623,530	177,965,021	465,888,912	343,552,718
Operating Expenses	38,308,598	34,882,277	92,590,908	76,792,924
Operating Profit	219,314,932	143,082,744	373,298,004	266,759,793
Financial Charges	248,318,162	117,503,940	381,958,156	228,652,563
Share of Profit of associated undertakings	(21,947,962)	(17,386,787)	(21,947,962)	17,386,787
Profit before tax	(7,055,268)	42,965,591	13,287,810	55,494,017
Provision for taxation	4,486,682	13,048,207	7,459,129	19,017,470
Net profit for the period after taxation	(11,541,950)	29,917,384	5,828,681	36,476,547
Earning Per Share	(0.67)	1.73	0.34	2.11

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

With due regards,

Yours Faithfully
 For Gulistan Textile Mills Limited

Aameer . Q. Siddiqui
 Company Secretary