

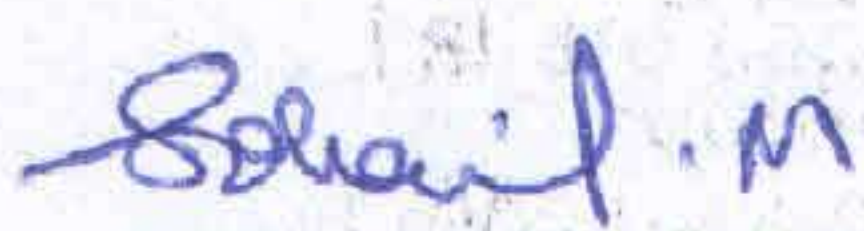
GULISTAN SPINNING MILLS LIMITED


Condensed interim Balance Sheet (Un-audited)


As at March 31, 2025

		(UN-AUDITED)	(AUDITED)
	Note	March 31, 2025	June 30, 2024
..... Rupees			
ASSETS			
Disposal under scheme of arrangement	5	36,574,357	36,574,357
Tax refunds due from Government		9,595,884	9,452,426
Cash and bank balances		8,525,530	16,772,781
		54,695,771	62,799,564
SHARE CAPITAL AND RESERVES			
Authorised share capital			
15,000,000 (2024: 15,000,000) Ordinary shares of Rs. 10 each		150,000,000	150,000,000
Issued, subscribed and paid up share capital		146,410,000	146,410,000
Reserves		24,983,168	24,983,168
Sub-Ordinate Loan		103,000,000	103,000,000
Surplus on revaluation of property, plant and equipment		20,315,372	20,315,372
Unappropriated loss		(1,981,419,875)	(1,975,908,082)
		(1,686,711,335)	(1,681,199,542)
LIABILITIES			
Principal Payable to banking companies as per scheme of arrangement	6	1,046,040,654	1,046,040,654
Mark-up payable to banking companies as per scheme of arrangement	7	397,535,999	397,535,999
Loan from associates and payables		285,891,234	288,291,234
Trade and other payables		11,319,690	11,511,690
Unclaimed Dividend		619,529	619,529
		1,741,407,106	1,743,999,106
CONTINGENCIES AND COMMITMENTS			
	8		
		54,695,771	62,799,564

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


SOHAIL MAQSOOD
CHIEF EXECUTIVE


IMRAN ASLAM
CHIEF FINANCIAL
OFFICER


ABID SATTAR
DIRECTOR


GULISTAN SPINNING MILLS LIMITED


Condensed interim Cash Flow Statement (Un-audited)


For the Nine Months Ended March 31, 2025

	NOTE	March 31, 2025	March 31, 2024
-----Rupees-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) before taxation		(5,511,793)	(196,970,213)
Adjustments for:			
Depreciation		-	126,453
Finance cost		1,937	1,017
Loss on sale of fixed assets		-	196,171,943
Cash flows before changes in working capital		(5,509,856)	(670,800)
Changes in working capital	9	(2,735,458)	643,500
Cash generated from operations		(8,245,314)	(27,300)
Finance cost paid		(1,937)	(1,017)
		(1,937)	(1,017)
Net cash generated from operating activities		(8,247,251)	(28,317)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of disposal group under scheme of arrangement		-	400,000,000
Net cash generated from / (used in) investing activities		-	400,000,000
CASH FLOWS FROM FINANCING ACTIVITIES			
paid to banking companies under the scheme of arrangement		-	(400,000,000)
Net cash (used in) / generated from financing activities		-	(400,000,000)
Net increase in cash and cash equivalents		(8,247,251)	(28,317)
Cash and cash equivalents at beginning of the period		16,772,781	4,618,491
CASH AND CASH EQUIVALENTS AT END OF PERIOD		8,525,530	4,590,174

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GULISTAN SPINNING MILLS LIMITED


Condensed interim Statement of Changes in Equity (Un- audited)
For the Nine Months Ended March 31, 2025

Share Capital	Capital reserve			Revenu reserve	sub-ordinated loan from directors	Total
	Share Premium	other Reserve	Revaluation surplus	Accumulated losses		
----- Rupees -----						
146,410,000	25,000,000	(16,832)	351,461,447	(2,120,806,558)	103,000,000	(1,494,951,943)
	-		(196,970,213)			(196,970,213)
-	-		(196,970,213)	-	-	(196,970,213)
146,410,000	25,000,000	(16,832)	154,491,234	(2,120,806,558)	103,000,000	(1,691,922,156)
146,410,000	25,000,000	(16,832)	20,315,372	(1,975,908,082)	103,000,000	(1,681,199,542)
	-		(5,511,793)			(5,511,793)
-	-		(5,511,793)	-	-	(5,511,793)
146,410,000	25,000,000	(16,832)	14,803,579	(1,975,908,082)	103,000,000	(1,686,711,335)

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


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