



19th June, 2025

The General Manager,  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI

Dear Sir,

Subject : FINANCIAL RESULTS FOR THE HALF YEARL ENDED DECEMBER 31, 2023

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday June 19th 2025 at 12:00 p.m at the registered office Suite # 102, 1st Floor, Plot 18-C, Al-Murtaza Commercial, Lane-1, DHA Phase 8, recommended the following:

(1) CASH DIVIDEND	NIL
(2) BONUS SHARES	NIL
(3) RIGHT SHARES	NIL
(4) ANY OTHER ENTITLEMENT/CORPORATE ACTION	-
(5) ANY OTHER PRICE-SENSITIVE INFORMATION	-

Following Financial Statements of the Company for the Half Year Ended December 2023 are attached as "Annexure"

- 1) Statement of Profit and Loss
- 2) Statement of Financial Position
- 3) Statement of Changes in Equity
- 4) Statement of Cash Flow

The Half Yearly Report of the Company for the period ended 31st December, 2023 will be transmitted through PUCARS separately, within a specified time

Your's Sincerely,

*Humaira*  
Humaira Arshad  
Company Secretary



**Globe Textile Mills Limited**  
**Condensed Interim Statement of Financial Position**  
**As at December 31, 2023**

		<b>December 31, 2023</b>	<b>June 30, 2023 (Restated)</b>
	<b>Note</b>	<b>----- Rupees in '000' -----</b>	
<b>Assets</b>			
<b>Non-current assets</b>			
Plant and equipment	4	-	1,434
<b>Current assets</b>			
Due from related parties	5	50,345	50,345
Cash and bank balance	6	40	41
		<u>50,385</u>	<u>50,386</u>
<b>Total assets</b>		<u><b>50,385</b></u>	<u><b>51,820</b></u>
<b>Equity and liabilities</b>			
<b>Share capital &amp; reserve</b>			
<b>Authorised share capital</b>			
20,000,000 (2023: 20,000,000) ordinary shares of Rs. 10/- each		<u>200,000</u>	<u>200,000</u>
<b>Capital reserves</b>			
Issued, subscribed and paid-up capital	7	163,664	163,664
Revenue reserve - accumulated loss		(125,865)	(122,880)
<b>Total equity</b>		<u>37,799</u>	<u>40,784</u>
<b>Current liabilities</b>			
Accrued liabilities and other payables	8	12,586	11,036
<b>Contingencies and commitments</b>	9	-	-
<b>Total equity and liabilities</b>		<u><b>50,385</b></u>	<u><b>51,820</b></u>

The annexed notes from 1 to 21 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



**Globe Textile Mills Limited**

**Condensed Interim Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended December 31, 2023**

		<b>December 31, 2023</b>	<b>June 30, 2023 (Restated)</b>
	<b>Note</b>	<b>----- Rupees in '000' -----</b>	
Revenue		-	-
Cost of sales		-	-
Administrative expenses	10	(1,552)	(2,905)
Other expenses	11	(1,433)	(358)
<b>Operating loss</b>		<b>(2,985)</b>	<b>(3,263)</b>
<b>Loss before taxation, minimum and final taxation</b>		<b>(2,985)</b>	<b>(3,263)</b>
Minimum tax differential		-	-
<b>Loss before tax</b>		<b>(2,985)</b>	<b>(3,263)</b>
Taxation	12	-	-
<b>Net loss after taxation</b>		<b>(2,985)</b>	<b>(3,263)</b>
Other comprehensive income		-	-
<b>Total comprehensive loss for the year</b>		<b>(2,985)</b>	<b>(3,263)</b>
<b>Loss per share - basic &amp; diluted (Rupees)</b>	13	<b>(0.18)</b>	<b>(0.20)</b>

The annexed notes from 1 to 21 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



**Globe Textile Mills Limited**  
**Condensed Interim Statement of Cash Flows**  
**For the year ended December 31, 2023**

		December 31, 2023	June 30, 2023 (Restated)
	Note	----- Rupees in '000' -----	
Cash flows from operating activities			
Loss before taxation		(2,985)	(3,263)
Adjustments for non-cash charge:			
Impairment - idle plant and equipment	4	1,433	-
Depreciation - idle plant and equipment		-	358
Profit before working capital changes		(1,552)	(2,905)
(Decrease) / increase in current assets:			
Due from related parties		-	219
(Decrease) / increase in current liabilities:			
Accrued liabilities and other payables		1,550	2,689
Net cash inflow after working capital changes		(2)	3
Net cash generated from operating activities		(2)	3
Net increase in cash and cash equivalents		(2)	3
Cash and cash equivalents at the beginning of the year		41	38
Cash and cash equivalents at the end of the year	6	40	41

The annexed notes from 1 to 21 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



**Globe Textile Mills Limited**  
**Condensed Interim Statement of Changes in Equity**  
**For the year ended December 31, 2023**

	Issued, subscribed and paid-up capital	Revenue reserve accumulated loss	Total
	Rupees in '000'		
Balance as at June 30, 2022	163,664	(112,466)	51,198
Correction of error	-	(7,151)	(7,151)
Balance as at June 30, 2022	163,664	(119,617)	44,047
Net loss for the year	-	(3,263)	(3,263)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(3,263)	(3,263)
Balance as at June 30, 2023	163,664	(122,880)	40,784
Net loss for the year	-	(2,985)	(2,985)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(2,985)	(2,985)
Balance as at December 31, 2024	163,664	(125,865)	37,799

The annexed notes from 1 to 21 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director

