

20th June, 2025

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

Dear Sir,

Subject : FINANCIAL RESULTS FOR YEAR ENDED JUNE 30, 2024

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday June 19th 2025 at 04:30 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 Year Ended June 2024 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 Annual General meeting for the year ended 30th June 2024 will be held on 15th July 2025 at 4:00 p.m. at the registered office Suite # 102, 1st Floor, Plot 18-C, Al-Murtaza Commercial, Lane-1, DHA Phase 8, Karachi.

The Annual Report of the Company for the period ended 30th June 2024 will be transmitted through PUCARS separately, within a specified time

Your's Sincerely,

*Humaira*  
Humaira Arshad  
Company Secretary



**Globe Textile Mills Limited**  
**Statement of Financial Position**  
**As at June 30, 2024**

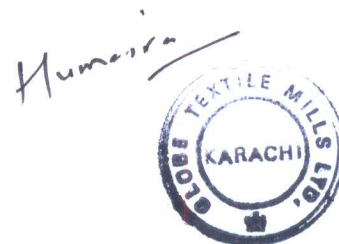
		June 30, 2024	June 30, 2023 (Restated)
	Note	Rupees in '000'	
<b>Assets</b>			
<b>Non-current assets</b>			
Plant and equipment	4	-	1,434
<b>Current assets</b>			
Due from related parties	5	50,345	50,345
Cash and bank balance	6	39	41
		50,384	50,386
<b>Total assets</b>		<u>50,384</u>	<u>51,820</u>
<b>Equity 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		(127,358)	(122,880)
<b>Total equity</b>		36,306	40,784
<b>Current liabilities</b>			
Accrued liabilities and other payables	8	14,078	11,036
<b>Contingencies and commitments</b>	9	-	-
<b>Total equity and liabilities</b>		<u>50,384</u>	<u>51,820</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**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2024**

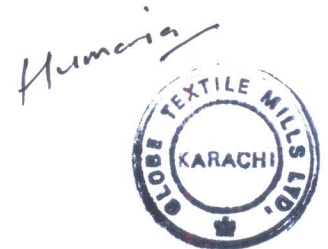
		<b>June 30,</b>	<b>June 30,</b>
		<b>2024</b>	<b>2023</b>
			<b>(Restated)</b>
	<b>Note</b>	<b>----- Rupees in '000' -----</b>	
Revenue		-	-
Cost of sales		-	-
Administrative expenses	10	(3,045)	(2,905)
Other expenses	11	(1,433)	(358)
<b>Operating loss</b>		<b>(4,478)</b>	<b>(3,263)</b>
<b>Loss before taxation, minimum and final taxation</b>		<b>(4,478)</b>	<b>(3,263)</b>
Minimum tax differential		-	-
<b>Loss before tax</b>		<b>(4,478)</b>	<b>(3,263)</b>
Taxation	12	-	-
<b>Net loss after taxation</b>		<b>(4,478)</b>	<b>(3,263)</b>
Other comprehensive income		-	-
<b>Total comprehensive loss for the year</b>		<b>(4,478)</b>	<b>(3,263)</b>
<b>Loss per share - basic &amp; diluted (Rupees)</b>	13	<b>(0.27)</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**  
**Statement of Cash Flows**  
**For the year ended June 30, 2024**

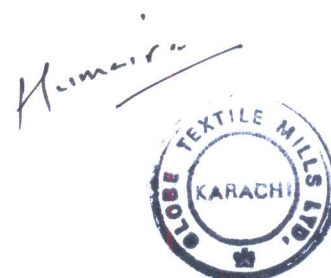
		June 30, 2,024	June 30, 2023 (Restated)
	Note	----- Rupees in '000' -----	
<b>Cash flows from operating activities</b>			
Loss before taxation		(4,478)	(3,263)
<b>Adjustments for non-cash charge:</b>			
Impairment - idle plant and equipment	4	1,433	-
Depreciation - idle plant and equipment		-	358
<b>Profit before working capital changes</b>		<b>(3,044)</b>	<b>(2,905)</b>
<b>(Decrease) / increase in current assets:</b>			
Due from related parties		-	219
<b>(Decrease) / increase in current liabilities:</b>			
Accrued liabilities and other payables		3,043	2,689
<b>Net cash inflow after working capital changes</b>		<b>(2)</b>	<b>3</b>
<b>Net cash generated from operating activities</b>		<b>(2)</b>	<b>3</b>
Net increase in cash and cash equivalents		(2)	3
Cash and cash equivalents at the beginning of the year		41	38
<b>Cash and cash equivalents at the end of the year</b>	6	<b>39</b>	<b>41</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**  
**Statement of Changes in Equity**  
**For the year ended June 30, 2024**

	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)
Restated total equity at the beginning of the financial year	163,664	(119,617)	44,047
Net loss for the year (Restated)	-	(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 (Restated)	-	(4,478)	(4,478)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(4,478)	(4,478)
Balance as at June 30, 2024	163,664	(127,358)	36,306

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

Chief Executive Officer

Chief Financial Officer

Director

