



Gulistan Textile Mills Ltd

2nd Floor , Finlay House ,I.I Chundrigarh Road ,
Karachi. (Pakistan)

October 06,2025

The General Manager

Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, October 06, 2025 at 01:15 P.M. at the Lahore Office of the Company at 2nd Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, recommend the following:

(i)	CASH DIVIDEND	NIL
(II)	BONUS SHARES	NIL
(III)	RIGHT SHARES	NIL

The Financial Results of the Company are as follows:

Gulistan Textile Mills Limited	
30-Jun-25 RUPEES	30-Jun-24 RUPEES
Sales - net	-
Cost of sales	-
Gross (Loss)/Profit	-
Administrative expenses	(8,249,109)
Other operating expenses	(7,077,472)
Loss from operations	(16,388,010)
Other income	751,662,716
Finance cost	(14,783)
(Loss)/Profit before Taxation	735,259,923
Taxation	
(Loss)/Profit after taxation	735,259,923
Earnings per share	38.73

The scheme of arrangement with creditors has been sanctioned by Sindh High court Karachi vide order dated 24.11.2021. The scheme is being implemented, all litigation with banks will be withdrawn as per the scheme of arrangement after its implementation.

The Board has approved that the Annual General Meeting of the Company will be held on 28.10.2025 at 2nd Floor Finlay House, I.I Chundrigarh Road, Karachi

The Share Transfer Books of the Company will be remained closed from 21.10.25 to 28.10.25 (both days inclusive). The Transfer received at Hameed Majeed Associates, Karachi Chambers Hasrat Mohani Road Karachi at close of business on 20.10.25 will be treated in time.

Yours Faithfully,

For Gulistan Textile Mills Limited

Authorized Signatory



GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
NON-CURRENT ASSETS			
Fixed Assets	5	-	-
Investments	6	-	-
ASSETS			
Trade and other receivables	7	342,500,000	342,500,000
Advances, deposits and prepayments	8	744,073	10,016,273
Tax refunds due from Government	9	19,652,607	19,652,607
Cash and bank balances	10	25,714,412	23,773,634
Disposal group under scheme of arrangement	11	52,801,235	52,801,235
TOTAL ASSETS		441,412,327	448,743,749
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Share capital	12	189,838,990	189,838,990
Reserves	13	576,748,715	576,748,715
Surplus on revaluation		29,596,402	29,596,402
Sub-ordinated loan	14	423,800,000	423,800,000
Accumulated losses		(9,626,952,075)	(9,575,284,117)
Total equity		(8,406,967,968)	(8,355,300,010)
Non - Current Liabilities			
Current Liabilities			
Loan from associates and others	15	302,892,516	251,140,651
Post employment benefits payables	16	79,595,487	80,492,487
Trade and other payables	17	248,757,350	255,275,679
Unclaimed dividend		300,942	300,942
Payable to banking companies under scheme of arrangement	18	8,216,834,000	8,216,834,000
		8,848,380,295	8,804,043,759
CONTINGENCIES AND COMMITMENTS	19		
TOTAL EQUITY AND LIABILITIES		441,412,327	448,743,749

The annexed notes from 1 to 32 form an integral part of these financial statements.

Naseer Ahmed

CHIEF EXECUTIVE OFFICER

A. Ali

CHIEF FINANCIAL OFFICER

MHA & CO

DIRECTOR

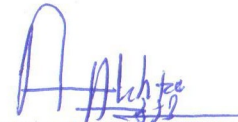
GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025


	Share capital	Capital reserve			Revenue reserve		Subordinated loan from directors	Total
		Share premium	Other reserves	Revaluation surplus	General reserve	Accumulated losses		
Rupees								
Balance as at July 01, 2023	189,838,990	379,080,000	(6,252,679)	910,658,520	203,921,394	(11,191,606,158)	423,800,000	(9,090,559,933)
Profit for the year	-	-	-	-	-	735,259,923	-	735,259,923
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	735,259,923	-	735,259,923
Surplus on revaluation realized during the year	-	-	-	(881,062,118)		881,062,118	-	-
Balance as at July 01, 2024	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,575,284,117)	423,800,000	(8,355,300,010)
Loss for the year	-	-	-	-	-	(51,667,958)	-	(51,667,958)
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	(51,667,958)	-	(51,667,958)
Surplus on revaluation realized during the year	-	-	-	-		-	-	-
Balance as at June 30, 2025	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,626,952,075)	423,800,000	(8,406,967,968)

The annexed notes from 1 to 32 form an integral part of these financial statements.

MHA & Co


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

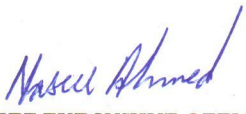

DIRECTOR


GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before taxation		(51,667,958)	735,259,923
Adjustments for non-cash items:			
Change in NRV	5.1	-	452,826
Gain on sale of disposal group	22	-	(751,662,716)
Loss on sale of fixed assets	21	-	3,032,472
Finance cost	23	18,901	14,783
Cash flows before working capital changes		(51,649,057)	(12,902,712)
(Increase) / decrease in assets			
Advances, deposits and prepayments		9,272,200	13,896,050
Tax refunds due from Government		-	-
Increase / (decrease) in liabilities			
Trade and other payables	17	(6,518,329)	310,501
Cash (used in) / generated from operations		(48,895,186)	1,303,839
Finance cost paid	23	(18,901)	(14,783)
Gratuity paid	16.1	(897,000)	(50,831,049)
Income tax paid	24	-	-
Net cash flows from operating activities		(49,811,087)	(49,541,993)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of disposal group		-	1,980,831,049
Net cash flows from investing activities		-	1,980,831,049
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from associates and other parties		51,751,865	(1,513,600)
Repayment of financing - net		-	-
Payments financial institution under scheme of arrangement		-	(1,930,000,000)
Net cash used in financing activities		51,751,865	(1,931,513,600)
Net increase / (decrease) in cash and cash equivalents		1,940,778	(224,544)
Cash and cash equivalents at the beginning of year		23,773,634	23,998,178
Cash and cash equivalents at the end of year		25,714,412	23,773,634

The annexed notes from 1 to 32 form an integral part of these financial statements.

MHA & CO


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR