



Gulshan Spinning Mills Limited

2nd Floor, Finlay House, 11 Chundrigarh Road
Karachi (Pakistan)

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

29.10.2025

SUB: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday October 29, 2025 at 12:15 P.M. at the Lahore Office of the Company at 2nd Floor, Garden Heights, 8-Albak 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:

	For the first Quarter ended	
	September 30, 2025	September 30, 2024
Sales - net	-	-
Cost of sales	-	-
Gross loss	-	-
Administrative expenses	(3,445,302)	(4,261,985)
Other expenses	-	-
Other income	4,746	4,167,995
	(3,440,556)	(93,990)
Profit / (loss) from operations	(3,440,556)	(93,990)
Finance cost	(406)	(3,306)
	(3,440,962)	(97,296)
Profit / (loss) before taxation	(3,440,962)	(97,296)
Taxation	-	-
	(3,440,962)	(97,296)
Profit / (loss) after taxation	(3,440,962)	(97,296)
Earnings / Loss per share basic and diluted	(0.15)	-


Yours Faithfully,
For Gulshan Spinning Mills Limited
Company Secretary



GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND THREE MONTHS ENDED SEPTEMBER 30, 2025

	For the first Quarter ended	
	September 30, 2025	September 30, 2024
Note		
Sales - net	-	-
Cost of sales	-	-
Gross loss	-	-
Administrative expenses	(3,445,302)	(4,261,985)
Other expenses	-	-
Other income	4,746	4,167,995
	(3,440,556)	(93,990)
Profit / (loss) from operations	(3,440,556)	(93,990)
Finance cost	(406)	(3,306)
Profit / (loss) before taxation	(3,440,962)	(97,296)
Taxation	-	-
Profit / (loss) after taxation	(3,440,962)	(97,296)
Earnings / (loss) per share		
- basic and diluted	(0.15)	(0.00)

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	NOTE	Un-audited 30 SEPTEMBER 2025 (Unaudited) Rupees	Audited 30 JUNE 2025 (Audited) Rupees
ASSETS			
Non-Current Assets			
Fixed assets	5	1,156,384	976,422
Long term Investments		75,283,928	75,283,928
		<u>76,440,312</u>	<u>76,260,350</u>
Current Assets			
Long term deposits		500,000	500,000
Trade debts		51,815,074	51,442,913
Loans and advances		258,375	264,250
Tax refund due from Government		11,894,187	11,876,148
Cash and bank balances		16,144,799	16,275,048
Disposal group under scheme of arrangement		44,597,308	44,597,308
		<u>125,209,743</u>	<u>124,955,667</u>
Total Assets		<u>201,650,055</u>	<u>201,216,017</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised capital			
25,000,000 (30 June 2025: 25,000,000) ordinary shares of Rs.10/- each		250,000,000	250,000,000
Share Capital		222,250,380	222,250,380
Reserves		272,000,000	272,000,000
Sub-ordinated Loan		250,000,000	250,000,000
(Accumulated loss) / unappropriated profit		(3,745,486,234)	(3,742,045,272)
Surplus on Revaluation of Operating Fixed Assets		28,965,054	28,965,054
		<u>(2,972,270,800)</u>	<u>(2,968,829,838)</u>
Current Liabilities			
Payable to banking companies under scheme of arrangement	6	2,850,066,140	2,850,066,140
Loan from associates and other parties		300,100,222	296,225,222
Post employment benefits payables		3,085,027	3,085,027
Trade and other payables		19,632,363	19,632,363
Unclaimed dividend		1,037,103	1,037,103
		<u>3,173,920,855</u>	<u>3,170,045,855</u>
Contingencies and Commitments	7		
Total equity and liabilities		<u>201,650,055</u>	<u>201,216,017</u>

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	Share Capital	Capital reserve		Revenue reserve		sub-ordinated loan	Total
		Share Premium	Revaluation surplus	General reserve	Accumulated losses		
	Rupees						
Balance as at 01 July 2024	222,250,380	66,000,000	28,965,054	206,000,000	(3,734,020,223)	250,000,000	(2,960,854,789)
Total Comprehensive loss for the three months ended September 30,2024		-	-	-	(97,296)	-	(97,296)
Surplus on revaluation of operating fixed assets realised during the period :					(97,296)		(97,296)
- on account of incremental depreciation for the period	-	-	-	-			-
Balance as at 30 September 2024	222,250,380	66,000,000	28,965,054	206,000,000	(3,734,117,519)	250,000,000	(2,960,902,085)
Balance as at 01 July 2025	222,250,380	66,000,000	28,965,054	206,000,000	(3,742,045,272)	250,000,000	(2,968,829,838)
Total Comprehensive loss for the three months ended September 30,2025		-	-	-	(3,440,962)	-	(3,440,962)
Surplus on revaluation of operating fixed assets realised during the period :					(3,440,962)		(3,440,962)
- on account of incremental depreciation for the period	-	-	-	-			-
Balance as at 30 September 2025	222,250,380	66,000,000	28,965,054	206,000,000	(3,745,486,234)	250,000,000	(2,972,270,800)

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

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CHIEF EXECUTIVE

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CHIEF FINANCIAL OFFICER

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DIRECTOR

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	NOTE	Three months ended	
		September 30,	September 30,
		2025	2024
		-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES	8	(3,811,055)	(1,169,216)
Cash generated from operations			
Finance cost paid		406	3,306
Net cash used in operating activities		(3,810,649)	(1,165,910)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(194,600)	-
Net cash used in investing activities		(194,600)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from associates and other parties- net		3,875,000	1,180,000
Net cash generated from financing activities		3,875,000	1,180,000
Net (decrease) / increase in cash and cash equivalents		(130,249)	14,090
Cash and cash equivalents - at beginning of the year		16,275,048	17,009,358
Cash and cash equivalents - at end of the year		16,144,799	17,023,448

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CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR