



## Gulistan Textile Mills Limited

2nd Floor, Finlay House, I.I 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 01:00 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:

	For the first Quarter ended	
	September 30, 2025	September 30, 2024
Sales - net	-	-
Cost of sales	-	-
<b>Gross loss</b>	-	-
Administrative expenses	(2,541,811)	(1,550,257)
Other expenses	(11,085,500)	(1,340,000)
	<b>(13,627,311)</b>	<b>(2,890,257)</b>
<b>loss from operations</b>	<b>(13,627,311)</b>	<b>(2,890,257)</b>
Finance cost	(25,137)	(1,125)
<b>Profit / (loss) before taxation</b>	<b>(13,652,448)</b>	<b>(2,891,382)</b>
Taxation	-	-
<b>Profit / (loss) after taxation</b>	<b>(13,652,448)</b>	<b>(2,891,382)</b>
<b>Earnings / Loss per share</b>		
basic and diluted	(0.72)	(0.15)

Yours Faithfully,  
For Gulistan Textile Mills Limited

Authorized Signatory



**GULISTAN TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2025**

NOTE	Quarter Ended	Year Ended
	September 30, 2025	September 30, 2024
	-----Rupees-----	
Sales and processing income	-	-
Cost of sales	-	-
<b>Gross loss</b>	-	-
Administrative expenses	(2,541,811)	(1,550,257)
Other operating expenses	(11,085,500)	(1,340,000)
<b>Loss from operations</b>	(13,627,311)	(2,890,257)
Finance cost	(25,137)	(1,125)
<b>Profit / (loss) before taxation</b>	(13,652,448)	(2,891,382)
Taxation	-	-
<b>Loss after taxation</b>	(13,652,448)	(2,891,382)
<b>loss per share - basic and diluted</b>	(0.72)	(0.15)

The annexed notes form an integral part of these condensed interim financial information.

  
**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**

**GULISTAN TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2025**

		(UN-AUDITED)	(AUDITED)
	NOTE	September 30, 2025	June 30, 2025
		-----Rupees-----	
<b>ASSETS</b>			
Disposal group under scheme of arrangement	5	52,801,235	52,801,235
Advances deposits and prepayments		744,073	744,073
Trade deposits and other receivables	6	342,500,000	342,500,000
Tax refunds due from Government	7	19,652,607	19,652,607
Cash and bank balances	8	26,034,964	25,714,412
<b>TOTAL ASSETS</b>		<b>441,732,879</b>	<b>441,412,327</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorised capital</b>			
30,000,000 (June 30, 2025 : 30,000,000) Ordinary shares of Rs. 10 each		300,000,000	300,000,000
Share capital		189,838,990	189,838,990
Reserves		576,748,715	576,748,715
Surplus on revaluation of property, plant and equipment		29,596,402	29,596,402
Sub-Ordinated Loan		423,800,000	423,800,000
Accumulated losses		(9,640,604,523)	(9,626,952,075)
<b>Total equity</b>		<b>(8,420,620,416)</b>	<b>(8,406,967,968)</b>
<b>LIABILITIES</b>			
Payable to banking companies under scheme of arrangements	9	5,640,188,000	5,640,188,000
Loan from associates and others		317,475,516	302,892,516
Post employment benefits payables		79,595,487	79,595,487
Trade and other payables	10	248,147,350	248,757,350
Accrued mark up / interest	11	2,576,646,000	2,576,646,000
Unclaimed dividend		300,942	300,942
		<b>8,862,353,295</b>	<b>8,848,380,295</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	12		
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>441,732,879</b>	<b>441,412,327</b>

*The annexed notes form an integral part of this condensed interim financial information.*

  
**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**

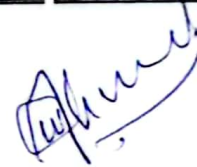
**GULISTAN TEXTILE MILLS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2025**

	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, 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 qtr ended sep 24	-	-	-	-	-	(2,891,382)	-	(2,891,382)
Balance as at Sep 30, 2024	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,578,175,499)	423,800,000	(8,358,191,392)
Balance as at July 01, 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)
Loss for the qtr ended sep 25	-	-	-	-	-	(13,652,448)	-	(13,652,448)
Balance as at September 30, 2025	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,640,604,523)	423,800,000	(8,420,620,416)

The annexed notes form an integral part of these financial statements.

  
**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**




**GULISTAN TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2025**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

	Quarter Ended September 30, 2025	Quarter Ended September 30, 2024
	-----Rupees-----	
Profit / (loss) before taxation	(13,652,448)	(2,891,382)
Adjustments for :		
Finance cost	25,137	1,125
(Profit) before working capital changes	(13,627,311)	(2,890,257)
Change in working capital		
(Increase) / decrease in current assets		
Trade debts	-	-
Loans and advances	-	3,774,200
Increase in current liabilities	-	3,774,200
Trade and other payables	(610,000)	-
Cash generated from operating activities	(14,237,311)	883,943
Payments for:		
Finance cost paid	(25,137)	(1,125)
Net cash generated from (used in) operating activities	(14,262,448)	882,818
Net cash inflow / (outflow) before financing activities	(14,262,448)	882,818
CASH FLOW FROM FINANCING ACTIVITIES:		
Receipts against loan from associates and other parties	14,583,000	-
Net cash used in financing activities	14,583,000	-
Net decrease in cash and cash equivalents	320,552	882,818
Cash and cash equivalents at beginning of the period	25,714,412	23,773,634
Cash and cash equivalents at end of the period	26,034,964	24,656,452
Cash and cash equivalents comprise of the following :-		
Cash and bank balances	26,034,964	24,656,452
	26,034,964	24,656,452

The annexed notes form an integral part of this condensed interim financial information.

  
**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**