



Gulistan Spinning 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

26.02.2026

SUB: FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED DECEMBER 31,2025

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday February 26.2026 at 04:30 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:

	Six months ended		Three months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	-----Rupees-----			
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross profit /(loss)	-	-	-	-
Other income	8,016,434	1,099,532	(353,398)	548,086
Administrative expenses	(107,000)	(95,000)	-	(95,000)
Loss on sale of disposal group	-	-	-	-
Finance cost	(3,869)	(650)	(3,504)	(326)
	7,905,565	1,003,882	(356,902)	452,760
	-	-	-	-
Profit before levies and taxation	7,905,565	1,003,882	(356,902)	452,760
Levies and taxation	-	-	-	-
Profit after levies and taxation	7,905,565	1,003,882	(356,902)	452,760
Loss per share - basic and diluted	0.54	0.07	0.02	0.03

Yours Faithfully,
For Gulistan Spinning Mills Limited

Company Secretary



GULISTAN SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 (UNAUDITED)

	Six months ended		Three months ended	
	Dec 31, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
----- Rupees -----				
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross profit	-	-	-	-
Other income	8,016,434	1,099,532	(353,398)	548,086
Administrative expenses	(107,000)	(95,000)	-	(95,000)
Finance cost	(3,869)	(650)	(3,504)	(326)
	7,905,565	1,003,882	(356,902)	452,760
Profit/(loss) before levies and taxation	7,905,565	1,003,882	(356,902)	452,760
Levies and taxation	-	-	-	-
Profit/(loss) after levies and taxation	7,905,565	1,003,882	(356,902)	452,760
Loss per share - basic and diluted	0.54	0.07	(0.02)	0.03

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

MHA & CO


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULISTAN SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 (UNAUDITED)

	Note	(Un-audited)	(Audited)
		Dec 31, 2025	June 30, 2025
		-----Rupees-----	
ASSETS			
Non-Current Assets			
Long term investments	5	-	-
Current Assets			
Disposal group under scheme of arrangement	6	36,574,357	36,574,357
Tax refunds due from government	7	9,449,900	9,411,245
Advances		175,000	-
Cash and bank balances	8	16,429,025	8,527,114
		62,628,282	54,512,716
Total Assets		62,628,282	54,512,716
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
15,000,000 (2025: 15,000,000) Ordinary shares of Rs. 10 each		150,000,000	150,000,000
Issued, subscribed and paid up share capital		146,410,000	146,410,000
Reserves		24,983,168	24,983,168
Sub-ordinate loan		103,000,000	103,000,000
Surplus on revaluation of property, plant and equipment		20,315,372	20,315,372
Accumulated losses		(1,973,939,365)	(1,981,844,930)
		(1,679,230,825)	(1,687,136,390)
LIABILITIES			
Non-Current Liabilities			
Current Liabilities			
Trade and other payables	9	11,396,691	11,561,690
Payable to banking companies under the scheme of arrangement	10	1,443,576,653	1,443,576,653
Post employments benefits payables		-	-
Loan from associates and others		286,266,234	285,891,234
Unclaimed dividend		619,529	619,529
		1,741,859,107	1,741,649,106
CONTINGENCIES AND COMMITMENTS	13		
TOTAL EQUITY & LIABILITIES		62,628,282	54,512,716

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Shahid M
CHIEF EXECUTIVE

[Signature]
CHIEF FINANCIAL OFFICER

MHA & CO
DIRECTOR

GULISTAN SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 (UNAUDITED)

	Share capital	Revaluation surplus	Other reserves	Accumulated losses	Sub-ordinated loan	Total
	Rupees					
Balance as at 01 July 2024	146,410,000	20,315,372	24,983,168	(1,975,908,082)	103,000,000	(1,681,199,542)
Total comprehensive income for the period	-	-	-	1,003,882	-	1,003,882
Balance as at 31 December 2024	146,410,000	20,315,372	24,983,168	(1,974,904,200)	103,000,000	(1,680,195,660)
Balance as at 01 July 2025	146,410,000	20,315,372	24,983,168	(1,981,844,930)	103,000,000	(1,687,136,390)
Total comprehensive income for the period	-	-	-	7,905,565	-	7,905,565
Balance as at December 31, 2025	146,410,000	20,315,372	24,983,168	(1,973,939,365)	103,000,000	(1,679,230,825)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

MHA & CO

Sherif M
 CHIEF EXECUTIVE

[Signature]
 CHIEF FINANCIAL OFFICER

Ahmad Hassan
 DIRECTOR

GULISTAN SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 (UNAUDITED)

	Note	December 31, 2025	December 31, 2024
-----Rupees-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levies and taxation		7,905,565	1,003,882
Adjustments for:			
Finance cost		3,869	650
		<u>7,909,434</u>	<u>1,004,532</u>
Changes in working capital			
Increase in current assets:			
Tax refunds due from government		(38,655)	(136,880)
Advances		(175,000)	-
Decrease in current liabilities:			
Trade and other payables		(164,999)	(203,600)
Cash generated from operations		<u>7,530,780</u>	<u>664,052</u>
Finance cost paid		(3,869)	(650)
Net cash generated from operating activities	A	<u>7,526,911</u>	<u>663,402</u>
CASH FLOWS FROM INVESTING ACTIVITIES	B	-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from associates and others		375,000	-
Net cash generated from financing activities	C	<u>375,000</u>	<u>-</u>
Net increase in cash and cash equivalents	(A+B+C)	7,901,911	663,402
Cash and cash equivalents at beginning of the period		8,527,114	16,772,781
Cash and cash equivalents at the end of period		<u><u>16,429,025</u></u>	<u><u>17,436,183</u></u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

MHA & CO


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR