



Gulistan Textile Mills Limited

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

The General Manager
Paksitan 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 04:45 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	-	-	-	-
Administrative expenses	(5,452,834)	(3,071,960)	(2,911,023)	(1,521,703)
Other Operating expenses	(20,510,500)	(12,620,000)	(9,425,000)	(11,280,000)
Loss from operations	(25,963,334)	(15,691,960)	(12,336,023)	(12,801,703)
Other income	8,600,000	-	8,600,000	-
Finance cost	(32,654)	(7,238)	(7,517)	(6,113)
Loss before levies and taxation	(17,395,988)	(15,699,198)	(3,743,540)	(12,807,816)
Levies and taxation	(593,400)	-	(593,400)	-
Loss after levies and taxation	(17,989,388)	(15,699,198)	(4,336,940)	(12,807,816)
Loss per share - basic and diluted	(0.92)	(0.83)	(0.23)	(0.67)

Yours Faithfully,
For Gulistan Textile Mills Limited

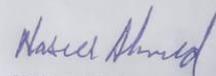
Authorized Signatory

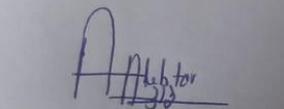


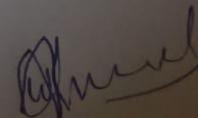
GULISTAN TEXTILE MILLS LIMITED
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
 FOR THE PERIOD ENDED DECEMBER 31, 2025 (UNAUDITED)

	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	-	-	-	-
Administrative expenses	(5,452,834)	(3,071,960)	(2,911,023)	(1,521,703)
Other Operating expenses	(20,510,500)	(12,620,000)	(9,425,000)	(11,280,000)
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Other income	8,600,000	-	8,600,000	-
Finance cost	(32,654)	(7,238)	(7,517)	(6,113)
Loss before levies and taxation	(17,395,988)	(15,699,198)	(3,743,540)	(12,807,816)
Levies and taxation	(593,400)	-	(593,400)	-
Loss after levies and taxation	(17,989,388)	(15,699,198)	(4,336,940)	(12,807,816)
Loss per share - basic and diluted	(0.95)	(0.83)	(0.23)	(0.67)

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


 CHIEF EXECUTIVE


 CHIEF FINANCIAL OFFICER


 DIRECTOR

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

	Notes	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
-----Rupees-----			
ASSETS			
Non-Current Assets			
Investments	4	-	-
Current Assets			
Disposal group under scheme of arrangement		52,801,235	52,801,235
Trade and other receivables	5	352,390,000	342,500,000
Advances, deposits and prepayments	6	744,073	744,073
Tax refunds due from government		19,652,607	19,652,607
Cash and bank balances	7	26,870,427	25,714,412
		452,458,342	441,412,327
TOTAL ASSETS		452,458,342	441,412,327
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital 30,000,000 (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		(9,644,941,463)	(9,626,952,075)
Total equity		(8,424,957,356)	(8,406,967,968)
LIABILITIES			
Non-Current Liabilities			
Current Liabilities			
Payable to banking companies under scheme of arrangements	8	8,216,834,000	8,216,834,000
Loan from associates and others	9	330,931,519	302,892,516
Post employment benefits payables		79,595,487	79,595,487
Trade and other payables	10	249,160,350	248,757,350
Unclaimed dividend		300,942	300,942
Provision for taxation		593,400	-
		8,877,415,698	8,848,380,295
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY & LIABILITIES		452,458,342	441,412,327

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

Naseel Ahmad
CHIEF EXECUTIVE

MHA & CO
CHIEF FINANCIAL OFFICER

MHA & CO
DIRECTOR

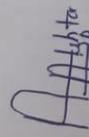
GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 (UNAUDITED)

	Share Capital		Capital Reserve			Revenue Reserve		Subordinated loan	Total
	Share Capital	Share premium	Other reserves	Revaluation Surplus	General reserve	Accumulated losses			
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)	
Total comprehensive loss for the period	-	-	-	-	-	(15,699,198)	-	(15,699,198)	
Balance as at December 31, 2024	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,590,983,315)	423,800,000	(8,370,999,208)	
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)	
Total comprehensive loss for the period	-	-	-	-	-	(17,989,388)	-	(17,989,388)	
Balance as at December 31, 2025	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,644,941,463)	423,800,000	(8,424,957,356)	

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

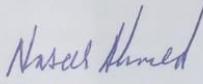
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GULISTAN TEXTILE MILLS LIMITED
 CONDENSED INTERIM STATEMENT OF CASHFLOWS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2025 (UNAUDITED)

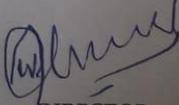
	December 31, 2025	December 31, 2024
-----Rupees-----		
CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss after levies and taxation	(17,989,388)	(15,699,198)
Adjustments for :		
Change in NRV	-	-
Finance cost	32,654	7,238
Loss before working capital changes	(17,956,734)	(15,691,960)
(Increase) / Decrease in current assets:		
Trade and other receivables	(9,890,000)	-
Advances, deposits and prepayments	-	9,152,200
Increase / (Decrease) in current liabilities:		
Trade and other payables	403,000	(273,598)
Provision for taxation	593,400	-
Cash generated used in operating activities	(26,850,334)	(6,813,358)
Finance cost paid	(32,654)	(7,238)
Net cash generated used in operating activities	A (26,882,988)	(6,820,596)
CASH FLOWS FROM INVESTING ACTIVITIES	B	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan received from associates	28,039,003	8,993,000
Net cash generated from financing activities	C 28,039,003	8,993,000
Net increase in cash and cash equivalents	(A+B+C) 1,156,015	2,172,404
Cash and cash equivalents at beginning of the period	25,714,412	23,773,634
Cash and cash equivalents at end of the period	26,870,427	25,946,038

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

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