



Gulshan Spinning Mills Limited

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

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

28.04.2026

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2026

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday April 28, 2026 at 11:00 A.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:

	Quarter ended		Nine months ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- Rupees -----			
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Administrative expenses	(3,322,556)	(4,640,601)	(10,095,507)	(13,142,209)
Other expenses		-		-
Other income	2,596	(70,796)	11,882	5,840,614
Reversal of impairment loss	-	-	-	-
	(3,319,960)	(3,633,298)	(10,083,625)	(7,301,595)
Profit / (loss) from operations	(3,319,960)	(4,711,397)	(10,083,625)	(7,301,595)
Finance cost	(243)	(244)	(4,153)	(6,693)
Profit / (loss) before taxation	(3,320,203)	(4,711,641)	(10,087,778)	(7,308,288)
Taxation	-	-	-	-
Profit / (loss) after taxation	(3,320,203)	(4,711,641)	(10,087,778)	(7,308,288)
Earnings / (loss) per share				
- basic and diluted	(0.15)	(0.21)	0.45	(0.33)

Yours Faithfully
For Gulshan Spinning Mills Limited

Company Secretary





GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT 31 MARCH 2026

	NOTE	Un-audited 31 MARCH 2026 (Unaudited) Rupees	Audited 30 JUNE 2025 (Audited) Rupees
ASSETS			
Non Current Assets			
Property, plant and equipment	5	1,127,108	976,422
Disposal group under scheme of arrangement	5	44,597,308	44,597,308
Long term Investments		75,283,928	75,283,928
Long term deposits		500,000	500,000
Trade debts		52,963,004	51,442,913
Loans and advances		212,000	264,250
Other receivables		11,922,028	11,876,148
Cash and bank balances		15,955,514	16,275,048
Total Assets		202,560,890	201,216,017
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised capital			
25,000,000 (30 June 2024: 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-ordinate Loan		250,000,000	250,000,000
(Accumulated loss) / unappropriated profit		(3,752,133,050)	(3,742,045,272)
Surplus on Revaluation of Operating Fixed Assets		28,965,054	28,965,054
		(2,978,917,616)	(2,968,829,838)
Non 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		307,975,222	296,225,222
Post employment benefits payables		3,011,428	3,085,027
Trade and other payables		19,388,613	19,632,363
Unclaimed dividend		1,037,103	1,037,103
		3,181,478,506	3,170,045,855
Contingencies and Commitments	7		
Total equity and liabilities		202,560,890	201,216,017

The annexed notes from 1 to 10 form an integral part of this condensed interim financial information.


SOHAIL MAQSOOD
CHIEF EXECUTIVE

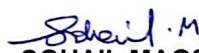

IMRAN ASLAM
CHIEF FINANCIAL
OFFICER


ABID SATTAR
DIRECTOR

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

	Quarter ended		Nine months ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Note	----- Rupees -----			
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Administrative expenses	(3,322,556)	(4,640,601)	(10,095,507)	(13,142,209)
Other income	2,596	(70,796)	11,882	5,840,614
	(3,319,960)	(4,711,397)	(10,083,625)	(7,301,595)
Profit / (loss) from operations	(3,319,960)	(4,711,397)	(10,083,625)	(7,301,595)
Finance cost	(243)	(244)	(4,153)	(6,693)
Profit / (loss) before taxation	(3,320,203)	(4,711,641)	(10,087,778)	(7,308,288)
Taxation	-	-	-	-
Profit / (loss) after taxation	(3,320,203)	(4,711,641)	(10,087,778)	(7,308,288)
Earnings / (loss) per share				
- basic and diluted	(0.15)	(0.21)	(0.45)	(0.33)

The annexed notes from 1 to 10 form an integral part of this condensed interim financial information.


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CHIEF EXECUTIVE


IMRAN ASLAM
CHIEF FINANCIAL
OFFICER


ABID SATTAR
DIRECTOR

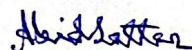
GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

	Quarter Ended		Nine Months Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- Rupees -----			
Profit / (loss) after taxation	(3,320,203)	(4,711,641)	(10,087,778)	(7,308,288)
Total comprehensive income / (loss) for the period	(3,320,203)	(4,711,641)	(10,087,778)	(7,308,288)

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SOHAIL MAQSOOD
CHIEF EXECUTIVE


IMRAN ASLAM
CHIEF FINANCIAL
OFFICER

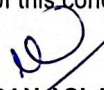

ABID SATTAR
DIRECTOR

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	NOTE	Nine months ended	
		March 31,	March 31,
		2026	2025
		-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES	8	(11,809,064)	(13,002,410)
Cash generated from operations			
Finance cost paid		(4,153)	(6,693)
Other income		11,882	5,840,614
Staff retirement benefits- gratuity paid		(73,599)	(240,878)
Net cash used in operating activities		(11,874,934)	(7,409,367)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(194,600)	(1,014,500)
Net cash used in investing activities		(194,600)	(1,014,500)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from associates and other parties- net		11,750,000	7,607,000
Net cash generated from financing activities		11,750,000	7,607,000
Net (decrease) / increase in cash and cash equivalents		(319,534)	(816,867)
Cash and cash equivalents - at beginning of the year		16,275,048	17,009,359
Cash and cash equivalents - at end of the year		15,955,514	16,192,492

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SOHAIL MAQSOOD
CHIEF EXECUTIVE


IMRAN ASLAM
CHIEF FINANCIAL
OFFICER


ABID SATTAR
DIRECTOR

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Capital reserve			Revenue reserve		sub-ordinated loan	Total
	Share Capital	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	(2,960,804,789)
Total Comprehensive loss for the nine months ended Mar 31, 2025		-	-	-	(7,308,288)	-	(7,308,288)
Balance as at 31 Mar 2025	222,250,380	66,000,000	28,965,054	206,000,000	(3,741,328,511)	250,000,000	(2,968,113,077)
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 nine months ended Mar 31, 2026		-	-	-	(10,087,778)	-	(10,087,778)
Balance as at 31 Mar 2026	222,250,380	66,000,000	28,965,054	206,000,000	(3,752,133,050)	250,000,000	(2,978,917,616)

The annexed notes from 1 to 10 form an integral part of this condensed interim financial information.

Sohail M
SOHAIL MAQSOOD
CHIEF EXECUTIVE

Imran Aslam
IMRAN ASLAM
CHIEF FINANCIAL
OFFICER

Abid Sattar
ABID SATTAR
DIRECTOR