



Gulistan Textile Mills Ltd
2nd Floor , Finlay House ,I.I Chundrigarh Road ,
Karachi. (Pakistan)

October 06,2026

The General Manager

Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2026

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday,October 06,2026 at 01:15 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:

	Gulistan Textile Mills Limited	
	30-Jun-26 RUPEES	30-Jun-25 RUPEES
Sales - net	-	-
Cost of sales	-	-
Gross (Loss)/Profit	-	-
Administrative expenses	(8,499,037)	(8,249,109)
Other operating expenses	(48,561,713)	(48,430,383)
Loss from operations	(57,060,750)	(56,679,492)
Other income	17,364,587	5,030,435
Finance cost	(74,694)	(18,901)
(Loss)/Profit before Taxation	(39,770,857)	(51,667,958)
Levies	(1,179,900)	
Taxation	-	
(Loss)/Profit after taxation	(40,950,757)	(51,667,958)
Earnings per share	(2.16)	(2.72)

The scheme of arrangement with creditors has been sanctioned by Sindh High court Karachi vide order dated 24.11.2021. The scheme is being implemented, all litigation with banks will be withdrawn as per the scheme of arrangement after its implementation.

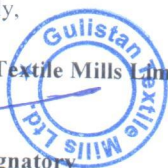
The Board has approved that the Annual General Meeting of the Company will be held on 28.10.2026 at 2nd Floor Finlay House ,I.I Chundrigarh Road ,Karachi

The Share Transfer Books of the Company will be remained closed from 21.10.26 to 28.10.26 (both days inclusive). The Transfer received at Hameed Majeed Associates , Karachi Chambers Hasrat Mohani Road Karachi at close of business on 20.10.26 will be treated in time.

Yours Faithfully,

For Gulistan Textile Mills Limited

Authorized Signatory



GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
NON-CURRENT ASSETS			
Fixed assets	5	-	-
Investments	6	-	-
		-	-
ASSETS			
Trade and other receivables	7	342,500,000	342,500,000
Advances, deposits and prepayments	8	744,073	744,073
Tax refunds due from Government	9	7,916,394	19,652,607
Cash and bank balances	10	23,769,970	25,714,412
Disposal group under scheme of arrangement	11	52,801,235	52,801,235
TOTAL ASSETS		427,731,672	441,412,327
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Share capital	12	189,838,990	189,838,990
Reserves	13	576,748,715	576,748,715
Surplus on revaluation		29,596,402	29,596,402
Sub-ordinated loan	14	423,800,000	423,800,000
Accumulated losses		(9,667,902,832)	(9,626,952,075)
Total equity		(8,447,918,725)	(8,406,967,968)
Current Liabilities			
Loan from associates and others	15	331,726,932	302,892,516
Gratuity payable	16	79,105,487	79,595,487
Trade and other payables	17	247,683,036	248,757,350
Unclaimed dividend		300,942	300,942
Payable to banking companies under scheme of arrangement	18	8,216,834,000	8,216,834,000
		8,875,650,397	8,848,380,295
CONTINGENCIES AND COMMITMENTS	19		
TOTAL EQUITY AND LIABILITIES		427,731,672	441,412,327

The annexed notes from 1 to 34 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Sales		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses	20	(8,499,037)	(8,249,109)
Other operating expenses	21	(48,561,713)	(48,430,383)
Loss from operations		(57,060,750)	(56,679,492)
Other income	22	17,364,587	5,030,435
Finance cost	23	(74,694)	(18,901)
Loss before taxation & levies		(39,770,857)	(51,667,958)
Levies		(1,179,900)	-
Loss before taxation		(40,950,757)	(51,667,958)
Taxation	24	-	-
Loss after taxation		(40,950,757)	(51,667,958)
Loss per share - basic and diluted	25	(2.16)	(2.72)

The annexed notes from 1 to 34 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(39,770,857)	(51,667,958)
Adjustments for non-cash items:			
Change in NRV	5.1	-	-
Finance cost	23	74,694	18,901
Cash flows before working capital changes		(39,696,163)	(51,649,057)
(Increase) / decrease in assets			
Advances, deposits and prepayments		-	9,272,200
Tax refunds due from Government		11,736,213	-
Increase / (decrease) in liabilities			
Trade and other payables	17	(1,074,314)	(6,518,329)
Cash used in operations		(29,034,264)	(48,895,186)
Finance cost paid	23	(74,694)	(18,901)
Gratuity paid	16.1	(490,000)	(897,000)
Income tax paid	24	(1,179,900)	-
Net cash flows from operating activities		(30,778,858)	(49,811,087)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of disposal group		-	-
Net cash flows from investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from associates and other parties		28,834,416	51,751,865
Payments financial institution under scheme of arrangement		-	-
Net cash flows from financing activities		28,834,416	51,751,865
Net increase / (decrease) in cash and cash equivalents		(1,944,442)	1,940,778
Cash and cash equivalents at the beginning of year		25,714,412	23,773,634
Cash and cash equivalents at the end of year		23,769,970	25,714,412

The annexed notes from 1 to 34 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Capital reserve		Revaluation surplus	Revenue reserve		Subordinated loan from directors	Total
		Share premium	Other reserves		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 year	-	-	-	-	-	(51,667,958)	-	(51,667,958)
Other comprehensive income	-	-	-	-	-	(51,667,958)	-	(51,667,958)
Surplus on revaluation realized during the year	-	-	-	-	-	-	-	-
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 year	-	-	-	-	-	(40,950,757)	-	(40,950,757)
Other comprehensive income	-	-	-	-	-	(40,950,757)	-	(40,950,757)
Surplus on revaluation realized during the year	-	-	-	-	-	-	-	-
Balance as at June 30, 2026	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,667,902,832)	423,800,000	(8,447,918,725)

The annexed notes from 1 to 34 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR