



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

29.10.2026

SUB: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30,2026

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday October 29,2026 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:

	For the first Quarter ended	
	September 30, 2026	September 30, 2025
Sales - net	-	-
Cost of sales	-	-
Gross loss	-	-
Administrative expenses	(670,435)	-
Other expenses	(675,388)	-
Other income	46,004	8,369,832
	(1,299,819)	8,369,832
Profit / (loss)	(1,299,819)	8,369,832
Finance cost	(490)	(365)
Profit / (loss) before taxation	(1,300,309)	8,369,467
Taxation	-	-
Profit / (loss) after taxation	(1,300,309)	8,369,467
Earnings / (Loss) per share basic and diluted	(0.09)	0.57

Yours Faithfully,
For Gulistan Spinning Mills Limited

Company Secretary



GULISTAN SPINNING MILLS LIMITED

Condensed interim Balance Sheet (Un-audited)

As at September 30, 2026

		(UN-AUDITED)	(AUDITED)
	Note	September 30, 2026	June 30, 2026
		----- Rupees -----	
ASSETS			
NON CURRENT ASSETS			
Disposal group under scheme of arrangement	5	36,574,357	36,574,357
CURRENT ASSETS			
Loan and advances		100,000	
Tax refunds due from Government		9,558,811	9,549,609
Cash and bank balances		15,352,204	21,141,278
		25,011,015	30,690,887
		61,585,372	67,265,244
SHARE CAPITAL AND RESERVES			
Authorised share capital			
15,000,000 (2026: 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-Ordinated Loan		103,000,000	103,000,000
Surplus on revaluation of property, plant and equipment		20,315,372	20,315,372
(Accumulated loss)		(1,962,824,561)	(1,961,524,252)
		(1,668,116,021)	(1,666,815,712)
CURRENT LIABILITIES			
Trade and other payables		11,728,977	11,608,540
Mark-up payable to banking companies as per scheme of arra	7	397,535,999	397,535,999
Principal Payable to banking companies as per scheme of arra	6	1,046,040,654	1,046,040,654
Loan from associates and other parties		273,776,234	278,276,234
Unclaim dividend		619,529	619,529
		1,729,701,393	1,734,080,956
CONTINGENCIES AND COMMITMENTS	8	61,585,372	67,265,244

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULISTAN SPINNING MILLS LIMITED

Condensed interim Profit & Loss Account (Un-audited)

For the Quarter Ended September 30, 2026

	Quarter ended	
	September 30, 2026	September 30, 2025
	----- Rupees -----	
Sales - net	-	-
Cost of sales	-	-
Gross Profit / (Loss)	-	-
Administrative expenses	(670,435)	-
Other operating expenses	(675,388)	-
Other income	46,004	8,369,832
Finance cost	(490)	(365)
	(1,300,309)	8,369,467
Profit / (Loss) before taxation	(1,300,309)	8,369,467
Taxation	-	-
Profit / (Loss) for the period	(1,300,309)	8,369,467
Loss per share - basic and diluted	(0.09)	0.57

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULISTAN SPINNING MILLS LIMITED

Condensed interim Statement of Comprehensive Income (Un-audited)

For the Quarter Ended September 30, 2026

Quarter ended	
September 30, 2026	September 30, 2025
..... Rupees	

Profit / (Loss) for the period

(1,300,309)

8,369,467

Total comprehensive loss for the period

(1,300,309)

8,369,467

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULISTAN SPINNING MILLS LIMITED

Condensed interim Cash Flow Statement (Un-audited)

For the Quarter Ended September 30, 2026

	NOTE	September 30, 2026	September 30, 2025
		Rupees.....	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) before taxation		(1,300,309)	8,369,467
Adjustments for:			
Finance cost		490	365
Cash flows before changes in working capital		(1,299,819)	8,369,832
Changes in working capital	12	(4,488,765)	363,858
Cash generated from operations		(5,788,584)	8,733,690
Finance cost paid		(490)	(365)
		(490)	(365)
Net cash generated from operating activities		(5,789,074)	8,733,325
Cash and cash equivalents at beginning of the period		21,141,278	8,527,114
CASH AND CASH EQUIVALENTS AT END OF PERIOD		15,352,204	17,260,439

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULISTAN SPINNING MILLS LIMITED

Condensed Interim Statement of Changes in Equity (Un-audited)
For the Quarter Ended September 30, 2026

	Share Capital	Capital reserve			Revenue reserve		sub-ordinated loan from directors	Total
	Share Premium	other Reserve	Revaluation surplus	Accumulated losses				
Balance as at 01 July 2025	146,410,000	25,000,000	(16,832)	20,315,372	(1,981,844,930)	103,000,000	(1,687,136,390)	
Profit for the year the three months ended September 30, 2024	-	-	8,369,467	-	-	-	8,369,467	
Surplus on revaluation of operating fixed assets realised during the period : - on account of incremental depreciation for the period	-	-	8,369,467	-	-	-	8,369,467	
Balance as at 30 September 2025	146,410,000	25,000,000	(16,832)	28,684,839	(1,981,844,930)	103,000,000	(1,678,766,923)	
Balance as at 01 July 2026	146,410,000	25,000,000	(16,832)	20,315,372	(1,961,524,252)	103,000,000	(1,666,815,712)	
Total Comprehensive loss for the three months ended September 30, 2025	-	-	(1,300,309)	-	-	-	(1,300,309)	
Surplus on revaluation of operating fixed assets realised during the period : - on account of incremental depreciation for the period	-	-	(1,300,309)	-	-	-	(1,300,309)	
Balance as at 30 September 2026	146,410,000	25,000,000	(16,832)	19,015,063	(1,961,524,252)	103,000,000	(1,668,116,021)	

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.

Satish N
CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

Abidul Kader
DIRECTOR