



Gulistan Textile 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 04:45 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:

	For the first Quarter ended	
	September 30, 2026	September 30, 2025
Sales - net	-	-
Cost of sales	-	-
Gross loss	-	-
Administrative expenses	(2,313,020)	(2,541,811)
Other expenses	(2,800,000)	(11,085,500)
	(5,113,020)	(13,627,311)
Profit / Loss	(5,113,020)	(13,627,311)
Finance cost	(10,530)	(25,137)
Profit / (loss) before taxation	(5,123,550)	(13,652,448)
Taxation	-	-
Profit / (loss) after taxation	(5,123,550)	(13,652,448)
Earnings / (Loss) per share		
basic and diluted	(0.27)	(0.72)

Yours Faithfully,
For Gulistan Textile Mills Limited

Authorized Signatory



GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2026

		(UN-AUDITED)	(AUDITED)
	NOTE	September 30, 2026	June 30, 2026
ASSETS			
-----Rupees-----			
Disposal group under scheme of arrangement	5	52,801,235	52,801,235
Advances deposits and prepayments		744,073	744,073
Trade deposits and other receivables	6	342,500,000	342,500,000
Tax refunds due from Government	7	7,916,394	7,916,394
Cash and bank balances	8	24,411,583	23,769,970
TOTAL ASSETS		428,373,285	427,731,672
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
30,000,000 (June 30, 2026 : 30,000,000) Ordinary shares of Rs. 10 each		300,000,000	300,000,000
Issued, subscribed and paid up 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 loss)		(9,673,026,382)	(9,667,902,832)
Total equity		(8,453,042,275)	(8,447,918,725)
LIABILITIES			
Payable to banking companies under scheme of arrangements	9	5,640,188,000	5,640,188,000
Loan from associates and others		337,561,932	331,726,932
Post employment benefits payables		79,105,487	79,105,487
Trade and other payables	10	247,613,199	247,683,036
Accrued mark up / interest	11	2,576,646,000	2,576,646,000
Unclaimed dividend		300,942	300,942
		8,881,415,560	8,875,650,397
CONTINGENCIES AND COMMITMENTS			
	12		
TOTAL EQUITY & LIABILITIES		428,373,285	427,731,672

The annexed notes form an integral part of this condensed interim financial information.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2026

NOTE	Quarter Ended	Quarter Ended
	September 30, 2026	September 30, 2025
	-----Rupees-----	
Sales and processing income	-	-
Cost of sales	-	-
Gross loss	-	-
Administrative expenses	(2,313,020)	(2,541,811)
Other operating expenses	(2,800,000)	(11,085,500)
Loss from operations	(5,113,020)	(13,627,311)
Finance cost	(10,530)	(25,137)
Profit / (loss) before taxation	(5,123,550)	(13,652,448)
Taxation	-	-
Loss after taxation	(5,123,550)	(13,652,448)
loss per share - basic and diluted	(0.27)	(0.72)

The annexed notes form an integral part of these condensed interim financial information.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2026

NOTE	Quarter Ended	Quarter Ended
	September 30, 2026	September 30, 2025
	-----Rupees-----	

Profit/(Loss) for the quarter	(5,123,550)	(13,652,448)
Other comprehensive income for the quarter	-	-
Total comprehensive loss for the quarter	(5,123,550)	(13,652,448)

The annexed notes form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2026

CASH FLOWS FROM OPERATING ACTIVITIES:

Profit / (loss) before taxation

(5,123,550) (13,652,448)

Adjustments for :

Finance cost

10,530 25,137

(Profit) before working capital changes

(5,113,020) (13,627,311)

Change in working capital

Trade and other payables

(69,837) (610,000)

Cash generated from operating activities

(5,182,857) (14,237,311)

Payments for:

Finance cost paid

(10,531) (25,137)

Net cash generated from (used in) operating activities

(5,193,388) (14,262,448)

Receipts against loan from associates and other parties

5,835,000 14,583,000

Net cash used in financing activities

5,835,000 14,583,000

Net decrease in cash and cash equivalents

641,612 320,552

Cash and cash equivalents at beginning of the period

23,769,971 25,714,412

Cash and cash equivalents at end of the period

24,411,583 26,034,964

Cash and cash equivalents comprise of the following :-

Cash and bank balances

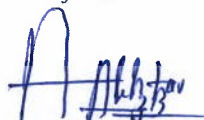
24,411,583 26,034,964

24,411,583 26,034,964

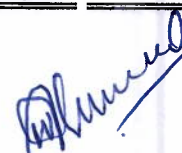
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CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2026

	CAPITAL RESERVE			REVENUE RESERVE		Subordinated loan from directors	TOTAL	
	Share premium	Other reserves	Revaluation surplus	General reserve	Accumulated losses			
-----Rupees-----								
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 qtr ended sep 25	-	-	-	-	-	(13,652,448)	-	(13,652,448)
Balance as at September 30, 2025	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,640,604,523)	423,800,000	(8,420,620,416)
Balance as at July 01, 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)
Loss for the qtr ended sep 26	-	-	-	-	-	(5,123,550)	-	(5,123,550)
Balance as at September 30, 2026	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,673,026,382)	423,800,000	(8,453,042,275)

The annexed notes form an integral part of these financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR