



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

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 11:45 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 Period Ended	Quarter Ended	Nine Months Period Ended
	March 31, 2026	March 31, 2026	March 31, 2025	March 31, 2025
	-----Rupees-----			
Sales	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Other operating income	8,500,000	17,100,000	968,594	968,594
Administrative expenses	(1,875,159)	(6,837,990)	(2,449,398)	(5,626,356)
Other operating expenses	(13,964,500)	(34,475,000)	(27,288,440)	(39,908,440)
Finance cost	(30,955)	(63,609)	(5,029)	(12,267)
	(7,370,614)	(24,276,599)	(28,774,273)	(44,578,469)
Loss for the period before taxation	(7,370,614)	(24,276,599)	(28,774,273)	(44,578,469)
Taxation		(593,400)	-	-
Loss for the period	(7,370,614)	(24,869,999)	(28,774,273)	(44,578,469)
Earnings / (loss) per share - basic a	(0.39)	(1.31)	(1.52)	(2.35)

Yours Faithfully
For Gulistan Textile Mills Limited

Authorized Signatory




GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

NOTE	Quarter Ended	Nine Months Period Ended	Quarter Ended	Nine Months Period Ended
	March 31, 2026		March 31, 2025	
	-----Rupees-----			
Sales	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Other operating income	8,500,000	17,100,000	968,594	968,594
Administrative expenses	(1,875,159)	(6,837,990)	(2,449,398)	(5,626,356)
Other operating expenses	(13,964,500)	(34,475,000)	(27,288,440)	(39,908,440)
Finance cost	(30,955)	(63,609)	(5,029)	(12,267)
	(7,370,614)	(24,276,599)	(28,774,273)	(44,578,469)
Loss for the period before taxation	(7,370,614)	(24,276,599)	(28,774,273)	(44,578,469)
Levies and Taxation	-	(593,400)	-	-
Loss for the period	(7,370,614)	(24,869,999)	(28,774,273)	(44,578,469)
Earnings / (loss) per share - basic and diluted	(0.39)	(1.31)	(1.52)	(2.35)

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


CHIEF EXECUTIVE

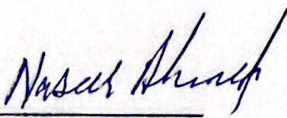

CHIEF FINANCIAL OFFICER



DIRECTOR

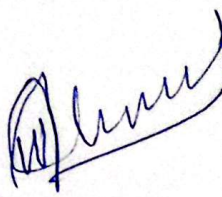
GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2026

	NOTE	(UN-AUDITED)	(AUDITED)
		March 31, 2026	June 30, 2025
-----Rupees-----			
ASSETS			
Property, plant and equipment		-	
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	20,832,507	19,652,607
Cash and bank balances	8	26,489,164	25,714,412
TOTAL ASSETS		443,366,979	441,412,327
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
30,000,000 (June 30, 2025 : 30,000,000) Ordinary shares of Rs. 10 each		<u>300,000,000</u>	<u>300,000,000</u>
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		(9,651,822,073)	(9,626,952,075)
Total equity		<u>(8,431,837,966)</u>	<u>(8,406,967,968)</u>
LIABILITIES			
Payable to banking companies under scheme of arrangements	9	5,640,188,000	5,640,188,000
Loan from associates and others		331,031,517	302,892,516
Post employment benefits payables		79,105,487	79,595,487
Trade and other payables	10	247,339,600	248,757,350
Accrued mark up / interest	11	2,576,646,000	2,576,646,000
Unclaimed dividend		300,942	300,942
Provision for taxation		593,400	-
CONTINGENCIES AND COMMITMENTS	12		
TOTAL EQUITY & LIABILITIES		<u>443,366,979</u>	<u>441,412,327</u>

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GULISTAN TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

SHARE CAPITAL	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, 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 nine months ended	-	-	-	-	-	(44,578,469)	-	(44,578,469)
Balance as at March 31, 2025	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,619,862,586)	423,800,000	(8,399,878,479)
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 nine months ended	-	-	-	-	-	(24,869,999)	-	(24,869,999)
Balance as at March 31, 2026	189,838,990	379,080,000	(6,252,679)	29,596,402	203,921,394	(9,651,822,074)	423,800,000	(8,431,837,967)

The annexed notes form an integral part of these financial statements


CHIEF EXECUTIVE

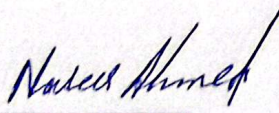

CHIEF FINANCIAL OFFICER

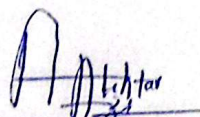

DIRECTOR


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

	Nine Months Period Ended	
	March 31, 2026	March 31, 2025
	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit/(loss) before taxation	(24,869,999)	(44,578,469)
Adjustments for :		
Depreciation	-	
Finance cost	63,609	12,267
(Profit) before working capital changes	(24,806,390)	(44,566,202)
Change in working capital		
(Increase) / decrease in current assets		
Trade debts	-	9,152,200
Tax refunds due from Government	(1,179,900)	5,030,433
Increase / (decrease) in current liabilities	(1,179,900)	14,182,633
Loan from associates and others	28,139,001	36,963,000
Trade and other payables	(1,417,750)	(2,978,598)
Provision for Taxation	593,400	
Cash generated from operating activities	1,328,361	6,579,431
(Payments)/Receipts for:		
Finance cost paid	(63,609)	(12,267)
Staff retirement benefits - gratuity paid	(490,000)	
Net cash generated from (used in) operating activities	774,752	6,567,164
CASH FLOW FROM FINANCING ACTIVITIES:		
Net decrease in cash and cash equivalents	774,752	3,588,567
Cash and cash equivalents at beginning of the period	25,714,412	23,773,633
Cash and cash equivalents at end of the period	26,489,164	27,362,200
Cash and cash equivalents comprise of the following :-		
Cash and bank balances	26,489,164	27,362,200
	26,489,164	27,362,200

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR