

GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2011

	NOTE	(UN-AUDITED)	(AUDITED)
		March 31, 2011	June 30, 2010
ASSETS			
NON CURRENT ASSETS			
-----Rupees-----			
Property, plant and equipment	5	2,362,663,112	2,320,229,285
Long term investments		1,774,911,028	1,499,843,480
Long term deposits		39,569,996	42,520,972
CURRENT ASSETS			
Stores, spare parts and loose tools		139,805,845	144,710,445
Stock in trade		5,187,218,639	3,765,348,313
Trade debts		1,328,539,526	1,417,133,243
Loans and advances		38,418,593	66,580,659
Trade deposits and short term prepayments		3,468,378	1,432,271
Other receivables		7,649,817	6,509,963
Tax refunds due from Government		106,050,270	117,678,213
Other financial assets		61,409,854	54,570,871
Cash and bank balances		61,789,391	62,624,746
		6,934,350,310	5,636,588,724
Non - current assets classified as held for sale		23,176,212	23,176,212
		11,134,670,659	9,522,358,673
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
30,000,000 (June 30, 2010 : 30,000,000) Ordinary shares of Rs. 10 each		300,000,000	300,000,000
Issued, subscribed and paid up capital	6	189,838,990	189,838,990
Reserves			
Reserves		583,001,394	583,001,394
Unappropriated profit		1,890,772,464	1,450,930,626
		2,473,773,858	2,033,932,020
		2,663,612,848	2,223,771,010
Surplus on revaluation of property, plant and equipment		534,285,374	511,553,336
Deferred income		65,618	131,236
NON CURRENT LIABILITIES			
Long term financing		856,453,998	798,187,709
Liabilities against assets subject to finance lease		284,374,900	352,110,479
Deferred liabilities			
Staff retirement benefits - gratuity		59,698,404	57,636,464
Deferred taxation		170,879,671	150,069,416
		230,578,075	207,705,880
CURRENT LIABILITIES			
Trade and other payables		613,768,953	459,216,717
Accrued mark up / interest		220,519,985	191,231,750
Short term borrowings		5,330,345,551	4,434,564,884
Current portion of non current liabilities		295,296,744	269,490,337
Provision for taxation		80,535,801	49,562,522
		6,540,467,033	5,404,066,211
Liabilities directly associated with non current assets classified as held for sale		24,832,812	24,832,812
CONTINGENCIES AND COMMITMENTS			
	7		
		11,134,670,659	9,522,358,673

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

CHIEF EXECUTIVE

DIRECTOR