GULISTAN TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2011

	NOTE	(UN-AUDITED) September 30, 2011	(AUDITED) June 30, 2011
ASSETS		----------Rupees----------	
NON CURRENT ASSETS			
Property, plant and equipment	5	**2,416,542,042**	2,420,439,223
Long term investments		**1,641,941,632**	1,649,680,530
Long term deposits		**37,684,900**	37,684,900
CURRENT ASSETS			
Stores, spare parts and loose tools		**142,794,095**	145,292,187
Stock in trade		**5,333,398,958**	5,393,375,218
Trade debts		**1,228,539,722**	1,174,834,849
Loans and advances		**25,725,745**	43,242,203
Trade deposits and short term prepayments		**4,848,973**	4,986,673
Other receivables		**5,435,442**	3,322,767
Tax refunds due from Government		**119,920,163**	123,019,172
Other financial assets		**88,157,244**	153,157,244
Cash and bank balances		**65,178,158**	115,717,582
		7,013,998,500	7,156,947,895
Non - current assets classified as held for sale		**23,176,212**	23,176,212
		11,133,343,287	11,287,928,760
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
30,000,000 (June 30, 2011 : 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		**1,696,250,620**	1,692,089,332
		2,279,252,014	2,275,090,726
		2,469,091,004	2,464,929,716
Long term financing from directors		**423,800,000**	423,800,000
Surplus on revaluation of property, plant and equipment		**534,285,374**	534,285,374
Deferred income		**-**	-
NON CURRENT LIABILITIES			
Long term financing from banking companies		**791,368,378**	757,499,332
Liabilities against assets subject to finance lease		**277,840,879**	251,037,898
Deferred liabilities			
Staff retirement benefits - gratuity		**66,352,078**	67,209,909
Deferred taxation		**125,690,076**	150,520,391
		192,042,154	217,730,300
CURRENT LIABILITIES			
Trade and other payables		**613,597,711**	944,804,725
Accrued mark up / interest		**226,683,054**	213,294,543
Short term borrowings		**5,150,005,420**	5,096,167,112
Current portion of non current liabilities		**330,397,267**	278,201,583
Provision for taxation		**99,399,235**	81,345,367
		6,420,082,687	6,613,813,330
Liabilities directly associated with non current assets classified as held for sale		**24,832,812**	24,832,812
CONTINGENCIES AND COMMITMENTS	7		
		11,133,343,287	11,287,928,760

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

CHIEF EXECUTIVE **DIRECTOR**