



# INDUS DYEING & MANUFACTURING CO. LIMITED

February 28, 2025  
IDYM/01/C&SD/2025

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Subject: Financial Results for the half year ended December 31, 2024

Dear Sir,

We have to inform you that the Indus Dyeing's Board of Management, in its meeting held on Friday, February 28, 2025 at 11:30 a.m. at Karachi has recommended a 'NIL' dividend.

The financial statements of the company for the half year ended December 31, 2024 are attached as follows:

- Condensed Unconsolidated Interim Financial Statements (Annexures-A1 to A4)
- Condensed Consolidated Interim Financial Statements (Annexures – B1 to B4)

The Half Yearly Report of the company for the period ended December 31, 2024 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,

Director

Encls.: As stated above

Copy: The Executive Director / HOD,  
Offsite-II Department,  
Supervision Division,  
Securities and Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue,  
Islamabad.

5th Floor, Office No.508, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi-75530, Pakistan.

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**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

AS AT DECEMBER 31, 2024		(Un-Audited) December 31, 2024	(Audited) June 30, 2024
		----- (Rupees in '000) -----	
	Note		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	12,479,572	12,952,745
Intangibles		2,075	2,441
Long-term investments	6	6,399,992	6,399,992
Long-term deposits		6,890	6,890
Deferred taxation		153,826	276,951
		<u>19,042,355</u>	<u>19,639,019</u>
<b>Current assets</b>			
Stores, spares and loose tools		954,012	851,486
Stock-in-trade		13,384,082	11,164,028
Trade debts		13,935,375	10,528,715
Loans and advances		349,054	164,264
Trade deposits and short term prepayments		189,427	34,295
Other receivables		765,674	279,040
Other financial assets	7	9,082,436	31,096
Tax refundable	8	963,595	983,604
Cash and bank balances		199,659	184,874
		<u>39,823,314</u>	<u>24,221,402</u>
<b>TOTAL ASSETS</b>		<u><b>58,865,669</b></u>	<u><b>43,860,421</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorised share capital			
100,000,000 ordinary shares of Rs.10 each		<u>1,000,000</u>	<u>1,000,000</u>
Issued, subscribed and paid-up capital			
54,221,196 ordinary shares of Rs.10 each		542,211	542,211
Reserves		23,000,000	23,000,000
Unappropriated profits		412,877	306,965
		<u>23,955,088</u>	<u>23,849,176</u>
<b>Non-current liabilities</b>			
Long-term financing		4,975,675	5,524,710
Deferred liabilities		618,386	551,644
		<u>5,594,061</u>	<u>6,076,354</u>
<b>Current liabilities</b>			
Trade and other payables		4,984,987	3,593,148
Unclaimed dividend		2,371	2,383
Interest / mark-up payable		424,769	351,854
Short-term borrowings	9	21,974,973	8,054,575
Current portion of long-term financing		903,328	886,761
Current portion of deferred liabilities		1,026,092	1,021,545
Current portion of lease liabilities		-	24,625
		<u>29,316,520</u>	<u>13,934,891</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>58,865,669</b></u>	<u><b>43,860,421</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			

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The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.

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CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2024**

		Six months period ended		Three months period ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	Note	(Rupees in '000)			
Revenue from contracts with customers	11	33,342,189	36,608,028	16,864,542	17,732,246
Cost of goods sold	12	(31,824,137)	(34,102,566)	(15,783,889)	(16,773,698)
Gross profit		1,518,052	2,505,462	1,080,653	958,548
Other income		354,334	227,433	298,133	167,650
		1,872,386	2,732,895	1,378,786	1,126,198
Distribution cost		(298,707)	(368,327)	(149,706)	(189,360)
Administrative expenses		(247,038)	(261,794)	(130,903)	(134,574)
Other operating expenses		(46,599)	(90,990)	(43,510)	(41,634)
Finance cost		(759,360)	(1,283,966)	(395,537)	(521,949)
Profit before levies and taxation		520,682	727,818	659,130	238,681
Levies	13	(357,700)	(373,203)	(144,050)	(134,896)
Profit before taxation		162,982	354,615	515,080	103,785
Taxation	14	(57,070)	128,736	(296,899)	139,278
Profit for the period		105,912	483,351	218,181	243,063
		(Rupees)			
Earnings per share - basic and diluted	15	1.95	8.91	4.02	4.48

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.

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CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

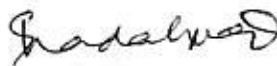


**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Issued, subscribed and paid-up capital	Reserves					Total
		Capital			Revenue		
		Share Premium	Merger Reserve	Investments and bonus shares	General Reserve	Un- appropriated Profits	
		(Rupees in '000)					
Balance as at June 30, 2023	542,211	10,920	11,512	-	14,977,568	8,289,993	23,832,204
Total comprehensive income for the period ended December 31, 2023							
Profit for the period	-	-	-	-	-	483,351	483,351
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	-	-	483,351	483,351
Balance as at December 31, 2023	542,211	10,920	11,512	-	14,977,568	8,773,344	24,315,555
Balance as at June 30, 2024	542,211	10,920	11,512	6,000,000	16,977,568	306,965	23,849,176
Total comprehensive income for the period ended December 31, 2024							
Profit for the period	-	-	-	-	-	105,912	105,912
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	-	-	105,912	105,912
Balance as at December 31, 2024	542,211	10,920	11,512	6,000,000	16,977,568	412,877	23,955,088

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.

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CHIEF EXECUTIVE OFFICER



DIRECTOR

CHIEF FINANCIAL OFFICER

INDUS DYEING & MANUFACTURING COMPANY LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Note	Six months period ended	
		December 31, 2024	December 31, 2023
		(Rupees in '000)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	16	8,542,241	4,730,978
Levies and taxes paid		(370,333)	(379,311)
Finance cost paid		(813,135)	(1,412,674)
Gratuity paid		(21,233)	(50,925)
Net cash (used in) / generated from operating activities		7,337,540	2,888,068
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment - net of capital work in progress		(94,815)	(593,636)
Proceeds from disposal of property, plant and equipment		2,972	401
Purchase of investments		(8,881,188)	-
Proceeds from disposal of investments		49,122	21,905
Profit on bank deposit received		1,162	1,599
Dividend received		227,083	2,706
Net cash used in investing activities		(8,695,664)	(567,025)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term financing obtained		-	53,955
Long-term financing repaid		(532,468)	(285,118)
Payment against lease liabilities		(24,625)	(17,953)
Dividend paid		(12)	(15,807)
Net cash used in financing activities		(557,105)	(264,923)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(1,915,229)	2,056,120
Cash and cash equivalents at beginning of the period		(19,654)	(2,404,741)
Effect of exchange rate changes on cash and cash equivalents		(279)	(16,061)
Cash and cash equivalents at end of the period		(1,935,162)	(364,682)
<b>CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		199,659	371,174
Short-term running finance	9	(2,134,821)	(735,856)
		(1,935,162)	(364,682)

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.

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CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

INDUS DYEING & MANUFACTURING COMPANY LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024

	Note	Dec 31, 2024 (Un-Audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	39,348,279	38,804,117
Intangibles		10,082	11,861
Long-term investments	7	84,312	81,212
Long-term deposits		19,193	20,451
Long-term advances		836	1,594
Deferred taxation		463,031	527,960
		<u>39,925,733</u>	<u>39,447,195</u>
<b>Current assets</b>			
Stores, spares and loose tools		1,668,583	1,820,834
Stock-in-trade		25,847,304	18,890,222
Trade debts		20,721,709	17,510,904
Loans and advances		1,121,538	786,441
Trade deposits & short term prepayments		214,148	83,591
Other receivables		877,879	493,068
Other financial assets	8	17,465,914	40,127
Tax refundable		2,579,030	1,590,814
Cash and bank balances		1,106,804	1,315,615
		<u>71,602,909</u>	<u>42,531,616</u>
<b>TOTAL ASSETS</b>		<u><b>111,528,642</b></u>	<u><b>81,978,811</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Authorised share capital</b>			
100,000,000 ordinary shares of Rs.10 each		<u>1,000,000</u>	<u>1,000,000</u>
<b>Share capital and reserves</b>			
Issued, subscribed and paid-up capital		542,211	542,211
54,221,196 ordinary shares of Rs.10 each		22,995,007	23,000,677
Reserves		8,460,138	8,404,707
Unappropriated profits		<u>31,997,356</u>	<u>31,947,595</u>
<b>Non-current liabilities</b>			
Long-term financing		21,545,430	20,173,564
Deferred liabilities		914,577	895,161
Lease liabilities		<u>22,475</u>	<u>24,465</u>
		<u>22,482,482</u>	<u>21,093,190</u>
<b>Current liabilities</b>			
Trade and other payables		7,818,935	6,423,720
Unclaimed dividend		2,371	2,384
Interest / mark-up payable		860,618	597,128
Short-term borrowings	9	44,103,496	18,048,142
Current portion of long-term financing		3,106,316	2,745,666
Current portion of deferred liabilities		1,151,912	1,090,926
Current portion of lease liabilities		5,156	30,060
		<u>57,048,804</u>	<u>28,938,026</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>111,528,642</b></u>	<u><b>81,978,811</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			

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The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

CHIEF FINANCIAL OFFICER

INDUS DYEING & MANUFACTURING COMPANY LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ( UN-AUDITED )  
FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2024

		Six months period ended		Three months period ended	
		Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Note		(Rupees in '000)			
Sales - net	11	52,127,916	54,666,696	26,652,423	25,780,908
Revenue from sale of electricity		1,025,329	1,581,544	319,952	616,557
Directly attributable cost for generating revenue	12	(49,535,301)	(50,872,209)	(24,866,482)	(24,397,450)
Gross profit		3,617,944	5,376,031	2,105,893	2,000,014
Other income		425,987	660,686	284,863	455,913
		4,043,931	6,036,717	2,390,756	2,455,927
Distribution cost		(902,566)	(912,836)	(455,936)	(439,185)
Administrative expenses		(520,977)	(524,505)	(255,008)	(270,925)
Other operating expenses		(79,345)	(149,969)	(75,210)	(64,640)
Finance cost		(1,890,366)	(2,605,889)	(949,523)	(1,178,535)
		(3,393,254)	(4,193,199)	(1,735,677)	(1,953,285)
Share of profit from associate - net of tax		3,100	3,403	2,372	547
Profit before levies and taxation		653,777	1,846,920	657,451	503,189
Levies	13	(556,016)	(539,746)	(239,071)	(175,884)
Profit before taxation		97,761	1,307,174	418,380	327,305
Taxation	14	(42,330)	42,484	(320,323)	78,474
Profit after taxation		55,431	1,349,658	98,057	405,779
(Rupees)					
Earnings per share - basic and diluted	15	1.02	24.89	1.81	7.48

The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

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DIRECTOR



CHIEF FINANCIAL OFFICER



INDUS DYEING & MANUFACTURING COMPANY LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Reserves					Total
		Capital		Revenue			
		Share Premium	Merger Reserve	Investment and bonus shares	Exchange translation reserve	General Reserve	
(Rupees in '000)							
Balance at June 30, 2023 (Audited)	542,211	10,920	11,512	-	677	14,977,568	15,938,592
Total comprehensive income for the period ended December 31, 2023	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	1,349,658
Other comprehensive income	-	-	-	-	449	-	449
	-	-	-	-	449	-	1,349,658
Balance at December 31, 2023 ( Un-Audited )	542,211	10,920	11,512	-	1,126	14,977,568	17,288,250
Balance at June 30, 2024 (Audited)	542,211	10,920	11,512	6,000,000	677	16,977,568	8,404,707
Total comprehensive income for the period ended December 31, 2024	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	55,431
Other comprehensive income	-	-	-	-	(5,670)	-	(5,670)
	-	-	-	-	(5,670)	-	55,431
Balance at December 31, 2024 ( Un-Audited )	542,211	10,920	11,512	6,000,000	(4,993)	16,977,568	8,460,138
							31,997,356

The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.



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CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



INDUS DYEING & MANUFACTURING COMPANY LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS ( UN-AUDITED )  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

ANNEXURE - B4

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	Six months period ended	
	Dec 31, 2024	Dec 31, 2023
	(Rupees in '000)	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	653,777	1,846,920
<b>Adjustments</b>		
Depreciation of property, plant and equipment	1,351,624	1,386,084
Depreciation on right of use assets	7,973	10,436
Amortization on intangibles	1,780	654
Provision for gratuity	133,689	97,990
Provision for stores,spares and loose tools	-	10,000
Share of profit from Associate	-	(3,403)
Unrealized (gain) / loss on revaluation of foreign currency loans	28,783	(155,813)
Unrealised loss / (gain) on revaluation of foreign currency - net	279	19,474
(Gain) / loss on revaluation of foreign currency debtors	(7,718)	50,608
Loss on disposal of property, plant and equipment	3,845	(4,217)
Unwinding of deferred government grant	(37,484)	(47,082)
Unrealized (gain) / loss on revaluation of other financial assets	(103,526)	(11,382)
Dividend income	(1,051)	(22,718)
Finance cost	1,906,013	2,605,889
Unrealised loss / (gain) on mutual funds	933	-
Profit on fixed deposits	(1,162)	(1,599)
Amortisation of GIDC	(41,424)	(38,220)
Levies	373,670	50,658
<b>Cash generated before working capital changes</b>	<b>4,270,001</b>	<b>5,794,280</b>
<b>Working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	152,251	(269,641)
Stock in trade	(6,957,082)	(1,459,236)
Trade debts	(3,434,461)	480,716
Loans and advances	(302,556)	(224,506)
Trade deposits & short term prepayments	(149,203)	(62,732)
Other receivables	(514,229)	83,025
Tax refund from Government	(1,048,776)	(417,621)
Long term deposits	2,015	1,354
	(12,252,041)	(1,868,641)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	1,927,822	552,245
Short-term borrowings	17,596,892	6,048,802
	11,542,674	10,526,686
<b>Cash generated from / (used in) operations</b>		
Income taxes paid	(757,415)	(621,218)
Finance cost paid	(1,799,372)	(2,803,987)
Gratuity paid	(41,873)	(51,060)
<b>Net cash generated from / (used in) operating activities</b>	<b>8,944,014</b>	<b>7,050,421</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment- net of capital work in progress	(1,954,992)	(1,825,872)
Proceeds from disposal of property, plant and equipment	32,894	67,457
Profit on fixed deposits	1,162	1,599
Dividend received	1,051	2,706
Purchase of short term investment	(17,028,788)	-



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Proceeds from disposal of short term investment	49,069	21,906
Net cash used in investing activities	<u>(18,899,604)</u>	<u>(1,732,204)</u>

**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from long-term financing	3,116,732	459,749
Repayment of long-term financing	(1,502,684)	(1,223,424)
Payment against lease liabilities	(65,619)	(23,845)
Dividend paid	(226,043)	(15,807)
Long term advance	758	(6,221)

Net cash (used in) / generated from financing activities	<u>1,323,144</u>	<u>(809,547)</u>
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Net (decrease) / increase in cash and cash equivalents (A+B+C)	(8,632,446)	4,508,670
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Cash and cash equivalents at beginning of the period	976,237	(7,505,449)
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Effect of exchange rate changes on cash and cash equivalents	(5,670)	(19,474)
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Cash and cash equivalents at end of the period	<u>(7,661,879)</u>	<u>(3,016,253)</u>
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**CASH AND CASH EQUIVALENTS**

Cash and bank balances	1,106,804	1,316,535
Short-term running finance	(8,768,683)	(4,332,788)

<u>(7,661,879)</u>	<u>(3,016,253)</u>
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The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

CHIEF FINANCIAL OFFICER