

DEWAN KHALID TEXTILE MILLS LIMITED

April 15, 2025

FORM-7

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

Subject: **Financial Results for the First Quarter ended September 30, 2023**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on April 15, 2025 at 03:30 p.m. at Karachi, Pakistan, recommended the following:

| | |
|--|-----|
| (i) CASH DIVIDEND | Nil |
| AND/OR | |
| (ii) BONUS SHARES | Nil |
| AND/OR | |
| (iii) RIGHT SHARES | Nil |
| AND/OR | |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | Nil |
| AND/OR | |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | Nil |

The un-audited financial results of the Company for the First Quarter ended September 30, 2023, are as follows:

| | July-Sept, 2023 | July-Sept, 2022 |
|---|----------------------|---------------------|
| | ----- (Rupees) ----- | |
| Sales - net | - | -- |
| Cost of sales | <u>(8,502,844)</u> | <u>(9,908,434)</u> |
| Gross (loss) | <u>(8,502,844)</u> | <u>(9,908,434)</u> |
| Operating Expenses | | |
| Administrative and general expenses | <u>(1,837,580)</u> | <u>(2,316,369)</u> |
| Operating (loss) | <u>(10,340,424)</u> | <u>(12,224,803)</u> |
| Finance cost | <u>(348)</u> | <u>(3,670,188)</u> |
| Other income | <u>2,245,000</u> | <u>--</u> |
| | <u>2,244,652</u> | <u>(3,670,188)</u> |
| (Loss) before taxation | <u>(8,095,772)</u> | <u>(15,894,991)</u> |
| Taxation | | |
| - Current | <u>-</u> | <u>-</u> |
| - Deferred | <u>1,007,392</u> | <u>1,146,520</u> |
| | <u>1,007,392</u> | <u>1,146,520</u> |
| (Loss) after taxation | <u>(7,088,380)</u> | <u>(14,748,471)</u> |
| (Loss) per share - basic and diluted | <u>(0.74)</u> | <u>(1.53)</u> |



A YOUSUF DEWAN COMPANY

DEWAN KHALID TEXTILE MILLS LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
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DEWAN KHALID TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2023

| | (Un-Audited) Sept 30, 2023 | (Audited) June 30, 2023 |
|---|----------------------------------|-------------------------------|
| | ----- (Rupees) ----- | |
| <u>EQUITY AND LIABILITIES</u> | | |
| SHARE CAPITAL & RESERVES | | |
| Authorized share capital 15,000,000 (June 30, 2023: 15,000,000) Ordinary shares of Rs. 10/- each | 150,000,000 | 150,000,000 |
| Issued, subscribed and paid-up capital | 96,107,590 | 96,107,590 |
| Revenue reserves | | |
| General reserve | 135,000,000 | 135,000,000 |
| Accumulated Losses | (870,460,684) | (865,838,678) |
| Capital reserve | | |
| Surplus on revaluation of property, plant and equipment | 672,927,602 | 675,393,976 |
| | 33,574,508 | 40,662,888 |
| NON CURRENT LIABILITIES | | |
| Provision for staff gratuity | 12,409,623 | 12,409,623 |
| Deferred taxation | 36,351,259 | 37,358,651 |
| | 48,760,882 | 49,768,274 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 138,270,083 | 137,863,002 |
| Mark-up accrued on loans | 109,430,547 | 109,430,547 |
| Short term borrowings | 340,100,117 | 340,100,117 |
| Unclaimed dividend | 334,741 | 334,741 |
| Over due portion of syndicated long term loan | 104,007,672 | 104,007,672 |
| | 692,143,160 | 691,736,079 |
| CONTINGENCIES AND COMMITMENTS | | |
| | - | - |
| | 774,478,550 | 782,167,241 |
| <u>ASSETS</u> | | |
| NON CURRENT ASSETS | | |
| Property, plant and equipments | 756,337,369 | 764,098,673 |
| CURRENT ASSETS | | |
| Stores and spares | 5,863,062 | 5,863,062 |
| Trade debts - unsecured | 58,997 | 58,997 |
| Short term deposit & other receivable | 1,323,426 | 1,313,046 |
| Taxes recoverable - net | 10,041,981 | 10,041,981 |
| Cash and bank balances | 853,715 | 791,482 |
| | 18,141,181 | 18,068,568 |
| | 774,478,550 | 782,167,241 |



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER, 2023

| | Issued, subscribed and paid-up capital | Revenue Reserves | | Capital Reserves | Total |
|---|---|------------------|-----------------------|---|--------------|
| | | General Reserve | Accumulated Losses | Revaluation Surplus on property, plant & equipment | |
| ----- (Rupees) ----- | | | | | |
| Balance as on 1 July 2022 | 96,107,590 | 135,000,000 | (822,543,073) | 686,621,962 | 95,186,479 |
| Total comprehensive (loss) for the period | | | | | |
| (Loss) for the period | - | - | (14,748,471) | - | (14,748,471) |
| Other comprehensive income | - | - | - | - | - |
| | - | - | (14,748,471) | - | (14,748,471) |
| Transfer to accumulated loss in respect of incremental depreciation - net of tax | - | - | 2,806,996 | (2,806,996) | - |
| Balance as on September 30, 2022 | 96,107,590 | 135,000,000 | (834,484,548) | 683,814,966 | 80,438,008 |
| Balance as on July 01, 2023 | | | | | |
| | 96,107,590 | 135,000,000 | (865,838,678) | 675,393,976 | 40,662,888 |
| Total comprehensive (loss) for the period | | | | | |
| (Loss) for the period | - | - | (7,088,380) | - | (7,088,380) |
| Other comprehensive income | - | - | - | - | - |
| | - | - | (7,088,380) | - | (7,088,380) |
| Transfer to accumulated loss in respect of incremental depreciation - net of tax | - | - | 2,466,374 | (2,466,374) | - |
| Balance as on September 30, 2023 | 96,107,590 | 135,000,000 | (870,460,684) | 672,927,602 | 33,574,508 |



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DEWAN KHALID TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER, 2023

| | July-Sept, 2023 | July-Sept, 2022 |
|--|----------------------|--------------------|
| | ----- (Rupees) ----- | |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| (Loss) before taxation | (8,095,772) | (15,894,991) |
| <i>Adjustment for Non-Cash and Other Items:</i> | | |
| Depreciation | 7,761,304 | 8,421,342 |
| Advances, deposits & other a/c written off | - | 41,946 |
| Finance cost | 348 | 3,670,188 |
| | <u>7,761,652</u> | <u>12,133,476</u> |
| | (334,120) | (3,761,515) |
| <i>Working capital charges</i> | | |
| <i>(Increase) / decrease in current assets</i> | | |
| Trade debts | - | 47,671 |
| Short term deposits and other receivables | (10,380) | 5,538 |
| <i>Increase / (decrease) in current liabilities</i> | | |
| Trade and other payables | 407,081 | (1,303,985) |
| | <u>396,701</u> | <u>(1,250,776)</u> |
| Net cash inflows / (outflows) from operating activities | <u>62,581</u> | <u>(5,012,291)</u> |
| CASH FLOW FROM INVESTING ACTIVITIES | - | - |
| CASH FLOW FROM FINANCING ACTIVITIES | - | - |
| Finance cost paid | (348) | - |
| Net cash (outflows) from financing activities | <u>(348)</u> | <u>-</u> |
| Net increase / (decrease) in cash and cash equivalents | <u>62,233</u> | <u>(5,012,291)</u> |
| Cash and cash equivalents at the beginning of the period | 791,482 | 6,199,258 |
| Cash and cash equivalents at the end of the period | <u>853,715</u> | <u>1,186,967</u> |

The Quarterly Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Irfan Ali
Chief Financial Officer


Syed Maqbool Ali
Director



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