

DEWAN TEXTILE MILLS LIMITED

April 28, 2025

FORM-3

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

Subject: **Financial Results for the third Quarter ended March 31, 2025**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 06:30 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 Nine Months and Third Quarter ended March 31, 2025, are as follows:

	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	-	-	-	-
Cost of sales	(100,306,216)	(108,179,094)	(32,052,481)	(35,836,725)
Gross (loss)	(100,306,216)	(108,179,094)	(32,052,481)	(35,836,725)
Operating expenses				
Administrative & general expenses	(3,818,514)	(8,177,392)	(818,195)	(4,798,357)
Operating (loss)	(104,124,730)	(116,356,486)	(32,870,676)	(40,635,082)
Finance cost	(21,258,685)	(18,865,300)	(7,299,328)	(6,476,781)
	(125,383,415)	(135,221,786)	(40,170,004)	(47,111,863)
Other income	14,819,500	16,269,000	3,226,500	3,050,500
(Loss) before taxation	(110,563,915)	(118,952,786)	(36,943,504)	(44,061,363)
Taxation				
- Current	-	-	-	-
- Deferred	17,227,402	19,558,060	5,742,467	6,519,353
	17,227,402	19,558,060	5,742,467	6,519,353
(Loss) for the period	(93,336,513)	(99,394,726)	(31,201,037)	(37,542,010)
(Loss) per share - Basic and diluted	(2.03)	(2.16)	(0.68)	(0.82)



A YOUSUF DEWAN COMPANY

DEWAN TEXTILE MILLS LIMITED

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DEWAN TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	(Un-Audited) March 31, 2024	(Audited) June 30, 2024
(Rupees)		
<u>EQUITY AND LIABILITIES</u>		
SHARE CAPITAL AND RESERVES		
Authorized share capital 50,000,000 (2024: 50,000,000) Ordinary shares of Rs. 10/- each	500,000,000	500,000,000
Issued, subscribed and paid-up share capital	460,646,090	460,646,090
Revenue Reserves		
General reserve	333,000,000	333,000,000
Accumulated losses	(6,299,474,397)	(6,248,315,316)
Capital reserve		
Surplus on revaluation of property, plant and equipment	2,673,200,660	2,715,378,092
	(2,832,627,647)	(2,739,291,134)
NON CURRENT LIABILITIES		
Long term financing	248,154,827	226,897,833
Deferred taxation	197,477,197	214,704,600
	445,632,024	441,602,433
CURRENT LIABILITIES		
Trade and other payables	140,065,687	140,724,216
Mark-up accrued	2,276,503,741	2,276,503,741
Short term borrowings	293,897,780	293,897,780
Liability for staff gratuity	1,667,351	1,784,351
Unclaimed dividend	254,206	254,206
Overdue portion of long term financing	2,925,634,170	2,925,634,170
	5,638,022,935	5,638,798,464
CONTINGENCIES AND COMMITMENTS		
	-	-
	3,251,027,312	3,341,109,763
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Property, plant and equipment	3,240,855,908	3,330,513,777
Long term investment	-	-
Long term deposits	4,371,174	4,371,174
	3,245,227,082	3,334,884,951
CURRENT ASSETS		
Trade debts - unsecured	1,755,504	2,446,146
Advances and receivables	509,648	509,648
Taxes recoverable - net	200,297	180,739
Cash and bank balances	3,334,781	3,088,279
	5,800,230	6,224,812
	3,251,027,312	3,341,109,763

DEWAN TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Issued, subscribed and paid-up share capital	Revenue reserves			Capital reserves		Total Equity
		General reserve	Accumulated losses	Total revenue reserves	Surplus on revaluation of property, plant and equipment		
----- (Rupees) -----							
Balance as at 1st July 2023	460,646,090	333,000,000	(6,176,908,527)	(5,843,908,527)	2,779,222,794		(2,604,039,643)
Total comprehensive (loss) for the period (Loss) for the period Other comprehensive income			(99,394,726)	(99,394,726)		-	(99,394,726)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax Balance as at March 31, 2024	460,646,090	333,000,000	(6,228,419,726)	(5,895,419,726)	2,731,339,267	(47,883,527)	(2,703,434,369)
Balance as at 1st July 2024	460,646,090	333,000,000	(6,248,315,316)	(5,915,315,316)	2,715,378,092		(2,739,291,134)
Total comprehensive (loss) for the period (Loss) for the period Other comprehensive income	-	-	(93,336,513)	(93,336,513)	-	-	(93,336,513)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax Balance as at March 31, 2025	-	-	(93,336,513)	(93,336,513)	-	-	(93,336,513)
	460,646,090	333,000,000	42,177,432	42,177,432	(42,177,432)		(2,832,627,647)

DEWAN TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(110,563,915)	(118,952,786)
Adjustment for non-cash and other items:		
Depreciation	89,657,869	101,137,344
Reversal of provision against doubtful debts	(14,819,500)	(16,269,000)
Advances / Deposits write off	-	3,651,434
Unwinding of discount	21,256,991	18,864,500
Finance cost	1,694	800
	96,097,054	107,385,078
Cash outflows before working capital changes	(14,466,861)	(11,567,708)
Working capital charges		
(Increase) / decrease in current assets		
Trade debts	15,510,142	20,903,026
Advances and receivables	-	(53,400)
	15,510,142	20,849,626
Increase / (decrease) in current liabilities		
Trade and other payable	(658,527)	(9,196,454)
Cash generated / (used in) operations	384,754	85,464
Payments for:		
Taxes paid	(19,558)	(21,512)
Gratuity paid	(117,000)	(200,000)
Finance cost	(1,694)	(800)
	(138,252)	(222,312)
Net cash inflow / (outflow) from operating activities	246,502	(136,848)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net increase / (decrease) in cash and cash equivalents	246,502	(136,848)
Cash and cash equivalents at the beginning of the period	3,088,279	3,313,815
Cash and cash equivalents at the end of the period	3,334,781	3,176,967

The Third Quarterly Report of the Company for the period ended March 31, 2025 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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