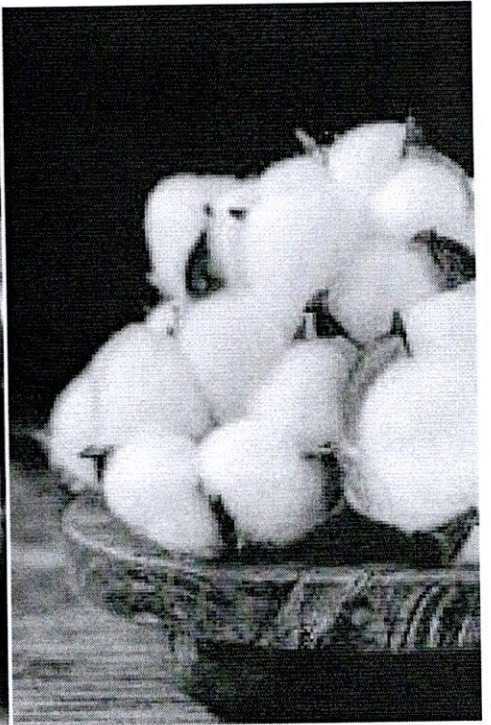
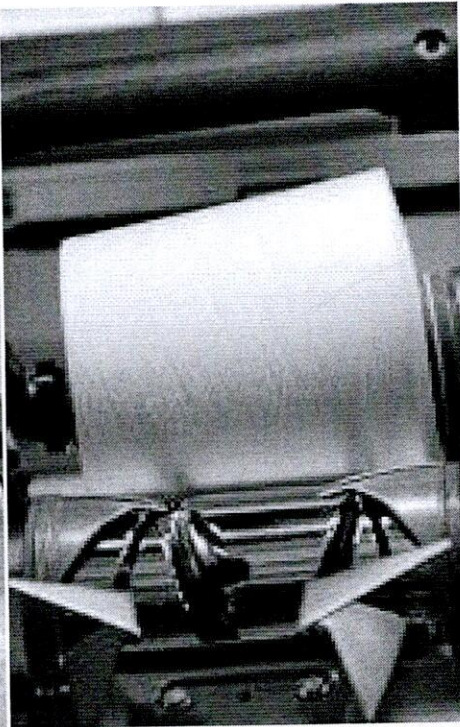
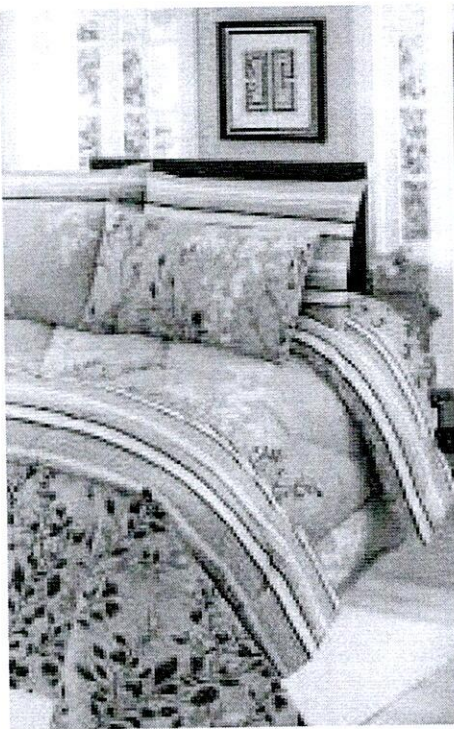
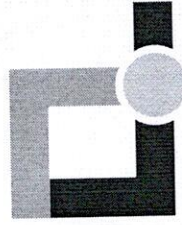




3rd. Quarterly | MARCH
ACCOUNTS | 31, 2025
U n - A u d i t e d



Din[®]
Din Textile Mills Ltd.



DIN GROUP



organic yarn
CU 813709
Din Textile Mills Ltd.
Pakistan



Tested for harmful substances
according to Oeko-Tex® Standard 100
2550CIT CITEVE



Tested for harmful substances
according to Oeko-Tex® Standard 100
2011PK0081 AITEX



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CORPORATE INFORMATION

Board of Directors

Shaikh Muhammad Jawed
Shaikh Muhammad Pervez
Shaikh Muhammad Tanveer
Shaikh Mohammad Naveed
Mr. Faisal Jawed
Shaikh Mohammad Raffay
Mr. Ehtesham Maqbool Elahi
Mr. Ali Farooq
Ms. Farah Agha

Chairman
Director
Chief Executive
Director
Director
Director
Director
Director
Director

Chief Financial Officer

Mr. Ahsan Nazir Khawaja
(FCA)

Company Secretary

Mr. Muhammad Naveed Yar Khan
(FCA)

Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Legal Advisor

Mohsin Teyebaly & Co.

Share Registrar

CDC Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S.
Main Shahrah-e-Faisal, Karachi-74400
Customer Support Services
(Toll Free) 0800-23275
Fax: (+92-21) 34326053
Email : info@cdcsrsl.com
Website : www.cdcsrsl.com

Registered Office

Din House, 35-A/1, Lalazar Area,
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

Mills

Unit-I, II and Dyeing: Kot akbar Khan, 70 Km Multan Road Tehsil Pattoki, District Kasur, Punjab.
Unit-III, Weaving & Stitching: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil
and District Lahore - Punjab.
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

Website: www.dingroup.com

Email: textile@dingroup.com

☞ Allied Bank Limited
Bank Alfalah Limited
☞ Bank Al-Habib Limited
☞ BankIslami Pakistan Limited
☞ Dubai Islamic Bank Pakistan Limited
☞ Faysal Bank Limited
☞ Habib Bank Limited
☞ Habib Metropolitan Bank Limited
☞ MCB Bank Limited
☞ MCB Islamic Bank Limited
☞ Meezan Bank Limited
☞ National Bank of Pakistan

Audit Committee

Mr. Ehtesham Maqbool Elahi
Shaikh Muhammad Pervez
Mr. Faisal Jawed

Chairperson
Member
Member

Human Resource and Remuneration Committee

Mr. Ali Farooq
Mr. Faisal Jawed
Shaikh Mohammad Raffay

Chairperson
Member
Member

Credit Rating

Long term rating A - (A Minus)
Short term rating A2 (A two)
by Pakistan Credit Rating Agency (PACRA)

DIRECTORS' REPORT

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful.

Dear Shareholders

The Board of Directors is pleased to present the un-audited financial statements of the Company for the nine months period ended March 31, 2025 in compliance with requirements of the Companies Act, 2017.

Financial Performance

A comparison of the key financial results of the Company for the nine months period ended March 31, 2025, is as follows:

		Nine Months Ended		Variance % age
		31-Mar-25	31-Mar-24	Favorable / (Unfavorable)
Sales	Rupees in '000'	32,174,431	29,675,904	8.42
Gross Profit	Rupees in '000'	2,680,507	1,224,683	118.87
Distribution cost	Rupees in '000'	224,641	310,633	27.68
Administrative expenses	Rupees in '000'	326,048	299,549	(8.85)
Other operating expenses	Rupees in '000'	1,761	15,475	88.62
Finance cost	Rupees in '000'	2,405,906	2,989,172	19.51
Other operating income	Rupees in '000'	123,221	140,826	(12.50)
Pre-tax Loss	Rupees in '000'	(154,628)	(2,249,320)	93.13
After Tax Loss	Rupees in '000'	(562,342)	(2,302,066)	75.57
Gross Profit	Percentage	8.33	4.13	
After Tax Loss	Percentage	(1.75)	(7.76)	
Loss per share	Rupees	(10.72)	(43.88)	

Despite challenging business environment, the Company's revenue clocked in at Rs. 32.174 billion as compared to Rs. 29.676 billion during the corresponding same period of last financial year (SPLY), registering an increase of 8.42%. Factors contributing to increased revenue includes enhanced business operations, improved sale prices, and dispatch of more quantity than SPLY. Through effective cost control measures & operational efficiencies, the Company significantly improved its gross profit margin percentage from 4.13% during SPLY to 8.33% in current period.

The decrease in distribution costs is primarily due to decline in export sales, while the 8.85% rise in administrative expenses is attributed to inflation.

Finance cost in the current period amounted to Rs. 2,405.91 million, declined by 19.51% as compared to the corresponding period of the previous year. Efficient working capital management, effective procurement planning and reduction in SBP's policy rate are the main causes of this decline. The EBITDA of the Company improved from Rs. 1,581.66 million during SPLY to Rs. 3,057.12 million during the period under review.

Due to the aforementioned factors, the Company's net loss after tax reduced to Rs. 562.34 million in current period compared to Rs. 2,302.07 million during the SPLY.

ECONOMIC AND BUSINESS OVERVIEW

The nine monthly period of FY25 saw a steady decline in inflation, a stable exchange rate, reduction in policy rate and improved external account management. Inflationary pressures have eased further, with an average inflation rate for Mar-25 recorded at 0.7%, down from 4.1% in Dec-24. CPI inflation average during 9MFY25 stood at 5.25% as compared to 27.06% in 9MFY24. In response, the State Bank of Pakistan reduced the policy rate by 150 basis points in June 2024, by 300 basis points during the Q1, by 550 basis points during the Q2 and further reduced by 100 basis points during the third quarter of FY2025, marking a cumulative reduction of 1,000 basis points since June 2024. This decrease in policy rate has played a significant role in lowering fixed costs and enhancing profitability.

Pakistan's 2024 cotton season has been marked by challenges, with only 63% of the national target being achieved. The total planted area has decreased by 17% due to extreme weather, water scarcity, and pests. Cotton production has dropped from 14.2 million bales in 2014-15 to 5.51 million, far short of the 12 million required for the domestic textile industry. Farmers are shifting to more profitable crops, and the economy, particularly in rural areas, is suffering. Importing cotton yarn and fabric has put pressure on yarn selling prices.

The Government, adhering to IMF directives, has increased gas prices for captive power plants, rendering many unviable and prompting the search for alternative energy sources. Industrial gas prices have surged to Rs. 3,500/mmbtu within two years. Despite this rise, only inefficient plants have turned to the grid, although a Rs. 791/mmbtu levy has spurred plans for shifts. Key textile firms are challenging this levy while aiming to double solar capacity and import biomass plants, focus primarily on energy efficiency over grid or export expansion. Industrialists in Punjab are dealing with grid tripping issues, particularly affecting dyeing operations. Factories are considering importing alternative fuels to mitigate costs, potentially exacerbating circular debt and threatening the RLNG market's sustainability as excess imports could lead to domestic gas cuts and rising costs that could push consumers toward cheaper alternatives.

Despite a slow global economy, recovery in the first nine months of 2024-25 was driven by inflation control and easing monetary policy. Pakistan's textile sector outlook remains optimistic, with potential for sustained growth through continued dialogue and collaboration with the Government.

Future Outlook

In April 2025, the U.S. administration announced a significant trade policy shift with the "Liberation Day" initiative, introducing a ten percent universal tariff on imported goods and additional "reciprocal tariffs" on countries with historically unfair trade barriers. Pakistan is facing a 29% tariff on its US exports, imposed in response to its tariff on American goods. Pakistan's export of textiles and apparel to the United States

(which were around US \$5.1 billion worth of goods in 2024) could face potentially devastating implications due to higher tariffs, potentially reducing competitiveness, triggering order cancellations, and causing factory slowdowns.


The spinning sector of Pakistan's textile value chain is vital for export earnings and employment but faces severe obstacles and companies are striving to sustain their position in the market. Energy costs are nearly double those of competitors, worsened by ineffective fiscal policies. The shift from the Final Tax Regime (FTR) to the Normal Tax Regime (NTR) has intensified financial strain, with delays in tax refunds increasing working capital demands, lowering profitability, and hiking borrowing costs. Following the Government's withdrawal of the Export Facilitation Scheme (EFS) on local industry, indirect exporters struggle as yarn purchases shift to cheaper, tax-free imports, impacting local manufacturing and foreign exchange reserves. Thus, restoring EFS for indirect exporters and reforming the energy sector is crucial to protect Pakistan's textile industry.

The Company is focused on controlling costs by maximizing capacity, managing expenses, and optimizing working capital. To address rising fuel prices, it sought cost-effective fuel alternatives. Following the successful addition of 8MW solar generation, plans to double its solar portfolio are underway. The newly inaugurated stitching unit aims to support Company's continuous growth in value addition sector. In a changing market, our dedication to excellence and innovation drives our long-term strategy to consistently deliver value and effectively navigate evolving challenges.

Acknowledgment

We sincerely appreciate employees' dedication and thank customers, shareholders, financial institutions, and stakeholders for their enduring trust and confidence in the Company.

Karachi:
Dated : April 25, 2025


Shaikh Muhammad Tanveer
Chief Executive

On behalf of the Board of Directors


Shaikh Mohammad Raffay
Director

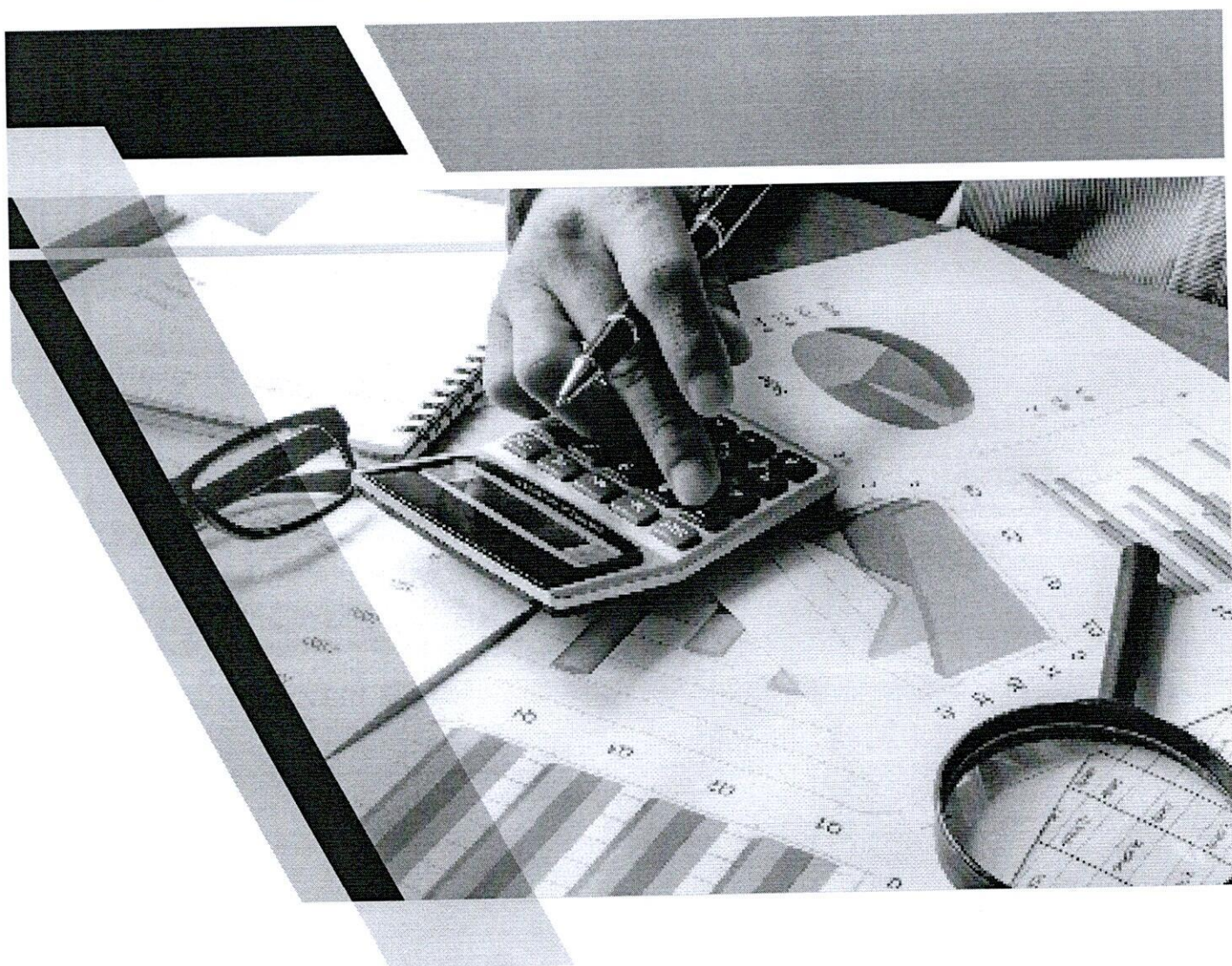
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DIN GROUP

DIN TEXTILE MILLS LTD.

A C C O U N T S



**Condensed Interim
Financial Statements (Un-Audited)
3rd Quarter Ended
March 31, 2025**

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**Condensed Interim
Statement of Financial Position (Un-Audited)
as at March 31, 2025**

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	31-Mar-25 Rupees	30-Jun-24 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	15,641,994	15,845,724
Intangible assets		5,963	8,027
Long term deposits		45,712	24,295
		15,693,669	15,878,046
CURRENT ASSETS			
Stores, spare parts and loose tools	6	898,513	1,245,030
Stock in trade		11,239,123	9,492,279
Trade debts		7,010,511	5,163,814
Advances		970,475	807,134
Trade deposits		6,261	885
Other receivables		909,414	531,261
Tax refunds due from Government		249,499	1,196,095
Cash and bank balances		236,660	421,824
		21,520,456	18,858,322
CURRENT LIABILITIES			
Trade and other payables		16,095,332	13,684,827
Contract liabilities		-	3,515
Unclaimed dividend		5,367	5,367
Accrued mark up / interest		835,284	1,342,800
Short term borrowings		4,006,727	3,190,799
Current portion of			
Long term financing from banking companies - secured		1,269,014	1,155,680
		22,211,724	19,382,988
		(691,268)	(524,666)
WORKING CAPITAL		15,002,401	15,353,380
TOTAL CAPITAL EMPLOYED			
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		6,387,587	7,233,162
Deferred liabilities			
Staff retirement benefits - gratuity		425,209	368,272
		6,812,796	7,601,434
CONTINGENCIES AND COMMITMENTS			
Net Worth	7	8,189,605	7,751,946
EQUITY			
SHARE CAPITAL AND RESERVES			
Authorized capital			
200,000,000 ordinary shares of Rs. 10/- each		2,000,000	2,000,000
Net Worth Represented by:			
Issued, subscribed and paid up capital	8	524,667	524,667
52,466,749 ordinary shares of Rs. 10/- each	9	1,000,000	-
Loan from directors - related parties		3,365,852	3,928,193
Reserves		3,299,086	3,299,086
Surplus on revaluation of property, plant and equipment		8,189,605	7,751,946

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

Karachi:

Dated : April 25, 2025

Shaikh Muhammad Tanveer
Chief Executive

Shaikh Mohammad Raza
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Profit or Loss (Un-Audited)
For the Quarter and nine months period ended March 31, 2025**

(Amounts in Thousand except loss per share)

		Nine Months Ended		Quarter Ended	
	Note	31-Mar-25 Rupees	31-Mar-24 Rupees	31-Mar-25 Rupees	31-Mar-24 Rupees
Sales		32,174,431	29,675,904	10,180,992	9,389,285
Cost of sales		(29,493,924)	(28,451,221)	(9,299,903)	(8,559,539)
Gross Profit		2,680,507	1,224,683	881,089	829,746
Distribution cost		(224,641)	(310,633)	(60,925)	(98,801)
Administrative expenses		(326,048)	(299,549)	(114,460)	(99,538)
Other operating expenses		(1,761)	(15,475)	(1,761)	(5,987)
Finance cost		(2,405,906)	(2,989,172)	(671,696)	(939,644)
		(2,958,356)	(3,614,829)	(848,842)	(1,143,970)
		(277,849)	(2,390,146)	32,247	(314,224)
Other operating income		123,221	140,826	30,826	59,517
(Loss) / Profit before income tax and levies		(154,628)	(2,249,320)	63,073	(254,707)
Final / minimum taxes - levies		(407,714)	(52,746)	(130,279)	(86,666)
Loss before income tax		(562,342)	(2,302,066)	(67,206)	(341,373)
Taxation - Income tax		-	-	-	-
Loss for the period		(562,342)	(2,302,066)	(67,206)	(341,373)
Loss per share - basic and diluted-Rupee per share	10	(10.72)	(43.88)	(1.28)	(6.51)

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

Karachi:
Dated : April 25, 2025

Shaikh Muhammad Tanveer
Chief Executive

Shaikh Mohammad Raffay
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the Quarter and nine months period ended March 31, 2025**

(Amounts in Thousand)	Nine Months Ended		Quarter Ended	
	31-Mar-25 Rupees	31-Mar-24 Rupees	31-Mar-25 Rupees	31-Mar-24 Rupees
Loss for the period	(562,342)	(2,302,066)	(67,206)	(341,373)
Other comprehensive income for the period	-	-	-	-
Total comprehensive Loss for the period	(562,342)	(2,302,066)	(67,206)	(341,373)

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

Karachi:
Dated : April 25, 2025

Shaikh Muhammad Tanveer
Chief Executive

Shaikh Mohammad Raffay
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Cash Flows (Un-Audited)
For the nine months period ended March 31, 2025**
(Amounts in Thousand)

	31-Mar-25 Rupees	31-Mar-24 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax and levies	(154,628)	(2,249,320)
Adjustments for		
Depreciation	803,781	839,745
Amortization	2,064	2,064
Staff retirement benefits - gratuity	141,996	131,956
Provisions for doubtful debts	1,761	10,800
Government grant	(81,580)	(91,030)
Finance cost	2,405,906	2,989,172
Gain on disposal of property, plant and equipment	(4,224)	(9,867)
	3,269,704	3,872,840
Profit before working capital changes	3,115,076	1,623,520
decrease / (Increase) in current assets		
Stores, spare parts and loose tools	346,517	(388,832)
Stock in trade	(1,746,844)	1,803,847
Trade debts	(1,848,457)	548,758
Advances	(163,340)	(571,793)
Trade deposits	(600)	-
Other receivables	(378,153)	138,045
	(3,790,877)	1,530,025
(decrease) / Increase in current liabilities		
Trade and other payables	1,155,388	1,060,111
Payable against murabaha financing	1,442,736	(1,550,864)
Payable against istisna financing	5,000	(810,000)
Payable against FE-25 export financing	(217,174)	-
	2,385,950	(1,300,753)
Cash generated from operations	1,710,149	1,852,792
Finance cost paid	(2,831,842)	(2,963,535)
Taxes refund received	559,921	2,346,808
Staff retirement benefits - gratuity paid	(85,059)	(45,987)
	(2,356,980)	(662,714)
Net cash (used in) / generated from operating activities	(646,831)	1,190,078
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	7,090	43,662
Fixed capital expenditure	(602,917)	(221,942)
Long term deposits	(26,193)	(578)
Net cash used in investing activities	(622,020)	(178,858)
Net cash (used) / generated after investing activities	(1,268,851)	1,011,220
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	(732,241)	42,581
Loan from directors	1,000,000	-
Net cash generated from financing activities	267,759	42,581
Net (decrease) / Increase in cash and cash equivalents	(1,001,092)	1,053,801
Cash and cash equivalents at the beginning of the period	(2,768,975)	(4,084,641)
Cash and cash equivalents at the end of the period	(3,770,067)	(3,030,840)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	236,660	312,277
Short term borrowings	(4,006,727)	(3,343,117)
	(3,770,067)	(3,030,840)

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

Karachi:
Dated : April 25, 2025

Shaikh Muhammad Tanveer
Chief Executive

Shaikh Mohammad Raffay
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Changes in Equity (Un-Audit)
For the nine months period ended March 31, 2025**

(Amounts in Thousand)

Amounts in thousand								
Particulars	Share capital	Loan from Directors	Reserves					Total
			Capital	Surplus on revaluation	Revenue		Sub total	
			Share Premium		General	Unappropriated profit		
Rupees								
Balance as at July 01, 2023	524,667	-	746,194	3,299,086	400,000	5,569,778	10,015,058	10,539,725
Total comprehensive loss for the nine months ended March 31, 2024	-	-	-	-	-	(2,302,066)	(2,302,066)	(2,302,066)
Balance as at March 31, 2024	524,667	-	746,194	3,299,086	400,000	3,267,712	7,712,992	8,237,659
Balance as at July 01, 2024	524,667	-	746,194	3,299,086	400,000	2,782,000	7,227,280	7,751,947
Loan received from directors	-	1,000,000	-	-	-	-	-	1,000,000
Total comprehensive loss for the nine months ended March 31, 2025	-	-	-	-	-	(562,342)	(562,342)	(562,342)
Balance as at March 31, 2025	524,667	1,000,000	746,194	3,299,086	400,000	2,219,658	6,664,938	8,189,605

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

Karachi:
Dated : April 25, 2025

Shaikh Muhammad Tanveer
Chief Executive

Shaikh Mohammad Raffay
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Selected Notes to the
Condense Interim Financial Statements (Un-Audited)
For the nine months period ended March 31, 2025**

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Din Textile Mills Limited (the Company) is limited by shares, was incorporated in Pakistan on June 13, 1988 as public limited company under the repealed Companies Ordinance 1984 (Now the Companies Act 2017) and is quoted on Pakistan stock exchange. The registered office of the Company is situated at 35 - A / 1 Lalazar Area, Opposite Beach Luxury Hotel, Karachi in the province of Sindh, Pakistan.

1.2 The principal business of the Company is to manufacture and sale of yarn and fabric. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.

- a) Unit-I, II & Dyeing: Kot akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
- b) Unit-III, Weaving & Stitching: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District Lahore - Punjab.
- c) Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- i- International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017, and
- ii- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity

together with the selected notes for nine months period ended March 31, 2025 which have not been audited. These condensed interim financial statements do not include all the information as required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should therefore be read in conjunction with the financial statements for the year ended June 30, 2024.

3 MATERIAL ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2024.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the Company's operations or did not have any impact on the accounting policies of the Company.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by management in the preparation of these condensed interim financial informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2024.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2024.

5 PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT		(Un-audited)	(Audited)
	Note	31-Mar-25	30-Jun-24
-----Rupees in '000'-----			
Operating assets	5.1	13,493,762	13,848,608
Capital work in progress - at cost	5.2	2,148,232	1,997,116
		15,641,994	15,845,724

- 5.1 The cost of additions and deletions to property, plant and equipment during the nine months ended were as follows.

	31-Mar-25		31-Mar-24	
	Acquisition Cost -----Rupees in '000'-----	Disposal Book Value	Acquisition Cost -----Rupees in '000'-----	Disposal Book Value
Owned Assets				
Building	34,835	-	13,471	-
Plant and machinery	405,360	-	263,186	32,829
Electric installation	2,377	-	382,199	-
Tools and equipment	796	-	3,787	-
Furniture and fixture	3,530	-	3,399	-
Office equipment	372	105	367	-
Computers	1,718	-	2,895	562
Vehicles	2,812	2,812	544	405
	451,800	2,917	669,848	33,796

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited) 31-Mar-25 -----Rupees in '000'-----	(Audited) 30-Jun-24 -----Rupees in '000'-----
Building	665,329	627,358
Plant and machinery	1,107,035	1,078,019
Electric installation	375,868	291,739
	2,148,232	1,997,116

6 STOCK IN TRADE

- 6.1 Finished goods amounting to Rs. 420,157,077 (June 30, 2024 : Rs 365,413,557) are stated at their net realizable value aggregating Rs. 394,473,951 (June 30, 2024 : Rs. 355,925,614). The amount charged to statement of profit or loss in respect of stocks written down to their net realizable value is Rs. 25,683,126 (June 30, 2024 : Rs. 9,487,943).

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements.

- 7.1 The Company has issued post dated cheques amounting to Rs. 8,583.92 million (June 30, 2024 : Rs. 8,583.92 million) in favor of Collector of Customs in lieu of custom levies against various statutory notifications. The indemnity bonds furnished by the Company are likely to be released after the fulfillment of term of related SROs.

	(Un-audited)	(Audited)
	31-Mar-25	30-Jun-24
	-----Rupees in '000'-----	

7.2 Contingencies

Bills discounted with recourse	35,853	83,535
Bank guarantees issued in ordinary course of business	1,627,331	1,441,280

7.3 Commitments

Letters of credit for capital expenditure	35,216	33,516
Letter of credit for raw material	2,539,021	1,187,170
Letter of credit for stores and spares	209,027	162,551

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

			(Un-audited)	(Audited)
31-Mar-25	30-Jun-24		31-Mar-25	30-Jun-24
Number of shares			-----Rupees in '000'-----	
36,798,155	36,798,155	Ordinary shares of Rs. 10 each allotted for consideration paid in cash	367,981	367,981
1,962,334	1,962,334	Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	19,623	19,623
13,706,260	13,706,260	Ordinary shares of Rs. 10 each allotted as bonus shares	137,063	137,063
52,466,749	52,466,749		524,667	524,667

- 8.1 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.

9 LOAN FROM DIRECTORS - RELATED PARTIES

This represents unsecured, interest free loan given by directors to meet the liquidity requirements of the Company. These loans are repayable at the discretion of the Company. In line with Technical Release - 32 (TR 32 - Accounting Directors' Loan) issued by the Institute of Chartered Accountants of Pakistan (ICAP), these loans are shown as part of equity.

10 LOSS PER SHARE - BASIC AND DILUTED - RUPEE PER SHARE

	Nine Month Ended		Quarter Ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Loss for the period	(562,342)	(2,302,066)	(67,206)	(341,373)
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749	52,466,749	52,466,749
Loss per share-basic and diluted-Rupee per share	(10.72)	(43.88)	(1.28)	(6.51)

10.1 There is no dilutive effect on the basic earnings per share of the Company.

11 TRANSACTIONS WITH RELATED PARTIES

		(Un-audited)	(Un-audited)
		31-Mar-25	31-Mar-24
		-----Rupees in '000'-----	
Transactions with related parties	Relationship		
MCB Bank Limited	Associated company		
Deposits		3	3
Withdrawals		1	1
Din Leather (Pvt.) Limited	Associated company		
Reimbursement of Expenses		13,527	14,818
Din Farms Products (Pvt.) Ltd	Associated company		
Advance against sale of land		-	12,540
Loan from Directors & Related Parties	Associated person	1,000,000	-
Salaries and other employee benefits	Key management personnel	155,415	112,417
Staff retirement benefits	Key management personnel	17,497	14,984
		(Un-audited)	(Audited)
		31-Mar-25	30-Jun-24
		-----Rupees in '000'-----	

Balances outstanding at the period end

Loan from Directors & Related Parties	1,000,000	-
MCB Bank Limited	922	920
Din Leather (Pvt.) Limited	8,001	3,573
Din Farms Products (Pvt.) Ltd	12,540	12,540

12 SEGMENT ANALYSIS

12.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
Rupees in Thousands			

For the nine months ended 31st March 2025

Revenue - External customers	25,837,570	5,617,731	719,130	32,174,431
Revenue - Inter-segments	1,234,800	198,776	4,401,163	5,834,739
Segment results	1,518,905	413,015	197,898	2,129,818

For the nine months ended 31st March 2024

Revenue - External customers	24,197,409	4,936,210	542,285	29,675,904
Revenue - Inter-segments	2,150,983	-	4,033,873	6,184,856
Segment results	353,304	155,318	105,879	614,501

Reconciliation of operating results with profit after tax is as follows:

	(Un-audited) 31-Mar-25	(Un-audited) 31-Mar-24
	-----Rupees in '000'-----	
Total results of segments	2,129,818	614,501
Other operating expenses	(1,761)	(15,475)
Finance cost	(2,405,906)	(2,989,172)
Other operating income	123,221	140,826
(Loss) before income tax and levies	(154,628)	(2,249,320)
Final / minimum taxes - levies	(407,714)	(52,746)
Loss for the period	(562,342)	(2,302,066)

12.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
Rupees in Thousands				
As at 31st March 2025				
Segment Assets	29,307,442	4,851,088	2,472,813	36,631,343
Segment Liabilities	19,609,036	3,485,873	884,266	23,979,175
As at 30th June 2024				
Segment Assets	25,642,467	4,791,442	2,591,554	33,025,462
Segment Liabilities	17,877,636	3,425,298	951,318	22,254,251

Reconciliation of segment assets and liabilities with total assets and liabilities is as follows:

	(Un-audited)	(Audited)
	31-Mar-25	30-Jun-24
	-----Rupees in '000'-----	
Assets:		
Total segment assets	36,631,343	33,025,462
Unallocated assets	582,782	1,710,906
Total assets as per interim statement of financial position	37,214,125	34,736,368
Liabilities:		
Total segment liabilities	23,979,175	22,254,251
Unallocated liabilities	5,045,345	4,730,171
Total liabilities as per interim statement of financial position	29,024,520	26,984,422

13 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 25, 2025 by the Board of Directors of the Company.

14 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : April 25, 2025

Shaikh Muhammad Tanveer
Chief Executive

Shaikh Mohammad Raffay
Director

Ahsan Nazir Khawaja
Chief Financial Officer

کے اخراجات تقریباً دو گنا ہیں، جو غیر مؤثر مالیاتی پالیسیوں کی وجہ سے بدتر ہو گئے ہیں۔ فائل ٹیکس نظام (ایف ٹی آر) سے نارل ٹیکس نظام (این ٹی آر) کی طرف منتقلی نے مالی دباؤ کو تیز کر دیا ہے، ٹیکس ریفرنڈم میں تاخیر سے ورکنگ کیپٹل کی طلب میں اضافہ، منافع میں کمی، اور قرض لینے کی لاگت میں اضافہ ہوا ہے۔ حکومت کی جانب سے مقامی صنعت پر ایکسپورٹ فیسیلیٹیشن اسکیم (ای ایف ایس) سے دستبرداری کے بعد بالواسطہ برآمد کنندگان کو مشکلات کا سامنا کرنا پڑ رہا ہے کیونکہ دھاگے کی خریداری سستی، ٹیکس فری درآمدات کی طرف منتقل ہو رہی ہے، جس سے مقامی مینوفیکچرنگ اور زرمبادلہ کے ذخائر متاثر ہو رہے ہیں۔ لہذا بالواسطہ برآمد کنندگان کے لیے ای ایف ایس کی بحالی اور توانائی کے شعبے میں اصلاحات پاکستان کی ٹیکسٹائل انڈسٹری کے تحفظ کے لیے انتہائی اہم ہیں۔

کمپنی زیادہ سے زیادہ صلاحیت، اخراجات کو منظم، اور ورکنگ کیپٹل کو بہتر بنا کر اخراجات کو کنٹرول کرنے پر توجہ مرکوز کر رہی ہے۔ ایندھن کی بڑھتی ہوئی قیمتوں سے نمٹنے کے لئے، اس نے متبادل سٹے ایندھن کی تلاش کی۔ 8 میگا واٹ سٹشی توانائی کی پیداوار کے کامیاب اضافے کے بعد اس کے سولر پورٹ فولیو کو دو گنا کرنے کے منصوبے جاری ہیں۔ نئے افتتاح شدہ سلائی یونٹ کا مقصد ویلیو ایڈیشن کے شعبے میں کمپنی کی مسلسل ترقی میں مدد کرنا ہے۔ بدلتی ہوئی مارکیٹ میں، بہترین کارکردگی اور جدت طرازی کے لئے ہماری لگن ہماری طویل مدتی حکمت عملی کو مستقل طور پر قدر فراہم کرنے اور اُبھرتے ہوئے چیلنجوں کو مؤثر طریقے سے حل کرنے پر ہے۔

اظہارِ تشکر

ہم خلوص دل سے ملازمین کی لگن کو سراہتے ہیں اور کمپنی میں ان کے پائیدار اعتماد اور بھروسہ کے لئے گاہکوں، شیئر ہولڈرز، مالیاتی اداروں اور اسٹیک ہولڈرز کا شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد رافع
(ڈائریکٹر)

شیخ محمد تنویر
(چیف ایگزیکٹو)

کراچی:

تاریخ: 25 اپریل 2025ء

2014-15 میں 14.2 ملین گانٹھوں سے کم ہو کر 5.51 ملین ہو گئی ہے جو کہ ٹیکسٹائل انڈسٹری کے لئے درکار 12 ملین گانٹھوں سے بہت کم ہے۔ کسان زیادہ منافع بخش فصلوں کی طرف منتقل ہو رہے ہیں، اور معیشت، خاص طور پر دیہی علاقوں میں، متاثر ہو رہی ہے۔ سوئی دھاگے اور کپڑے کی درآمد نے دھاگے کی فروخت قیمتوں پر دباؤ ڈالا ہے۔

حکومت نے آئی ایم ایف کی ہدایات پر عمل کرتے ہوئے کپڑوں اور پلانٹس کے لیے گیس کی قیمتوں میں اضافہ کر دیا ہے جس کی وجہ سے بجلی کے متبادل ذرائع کی تلاش شروع ہو گئی ہے۔ دو سال کے دوران صنعتی گیس کی قیمت 3500/mmbtu روپے تک پہنچ گئی ہیں۔ اس اضافے کے باوجود، صرف غیر فعال پلانٹس نے گرڈ کارخ کیا ہے، حالانکہ 791/mmbtu روپے لیوی نے منتقلی کے منصوبوں کو فروغ دیا ہے۔ ٹیکسٹائل کی اہم کمپنیاں اس لیوی کو چیلنج کر رہی ہیں جبکہ ان کا مقصد شمسی صلاحیت کو دو گنا کرنا اور بائیو ماس پلانٹس درآمد کرنا ہے، جس سے بنیادی طور پر گرڈ یا برآمدی توسیع سے توجہ ہٹ جائے گی۔ پنجاب میں صنعتکار گرڈ ٹرپنگ کے مسائل سے نبرد آزما ہیں، خاص طور پر ڈائینگ کے کام متاثر ہو رہے ہیں۔ فیکٹریاں اخراجات کو کم کرنے کے لئے متبادل ایندھن درآمد کرنے پر غور کر رہی ہیں، ممکنہ طور پر گرڈی قرضوں میں اضافہ اور آریل این جی مارکیٹ کی پائیداری کو خطرہ لاحق ہے کیونکہ اضافی درآمدات مقامی گیس کی قلت اور لاگت بڑھنے کا باعث بن سکتی ہیں جو صارفین کو سستے متبادل کی طرف دھکیل سکتی ہیں۔

سست عالمی معیشت کے باوجود افراط زر پر قابو پانے اور مانیٹری پالیسی میں نرمی کی وجہ سے 2024-25 کے پہلے نو ماہ میں بحالی ہوئی۔ پاکستان کے ٹیکسٹائل سیکٹر کا نقطہ نظر اُمید ہے اور حکومت کے ساتھ مسلسل مذاکرات اور تعاون کے ذریعے پائیدار نمو کے امکانات موجود ہیں۔

مستقبل کا نقطہ نظر

اپریل 2025 میں، امریکی انتظامیہ نے "Liberation Day" کے اقدام کے ساتھ تجارتی پالیسی میں ایک اہم تبدیلی کا اعلان کیا، جس میں درآمدی سامان پر دس فیصد یونیورسل ٹیرف اور تاریخی طور پر غیر منصفانہ تجارتی بیریر والے ممالک پر اضافی "reciprocal tariffs" متعارف کرائے گئے۔ پاکستان کو اپنی امریکی برآمدات پر 29 فیصد ٹیرف کا سامنا ہے جو امریکی مصنوعات پر ٹیرف کے جواب میں عائد کیا گیا ہے۔ پاکستان کی جانب سے امریکہ کو ٹیکسٹائل اور ملبوسات کی برآمدات (جو 2024 میں تقریباً 5.1 بلین امریکی ڈالر مالیت کی تھیں) کو زیادہ ٹیرف، ممکنہ طور پر مسابقت میں کمی، آرڈر کی منسوخی اور فیکٹری سست روی کی وجہ سے ممکنہ طور پر تباہ کن اثرات کا سامنا کرنا پڑ سکتا ہے۔

پاکستان کی ٹیکسٹائل ویلیو چین کا اسپننگ سیکٹر برآمدی آمدنی اور روزگار کے لیے بہت اہم ہے لیکن اسے شدید رکاوٹوں کا سامنا ہے اور کمپنیاں مارکیٹ میں اپنی پوزیشن برقرار رکھنے کے لیے کوشاں ہیں۔ حریفوں کے مقابلے میں توانائی

چیلنجنگ کاروباری ماحول کے باوجود، کمپنی کی آمدنی گزشتہ مالی سال (SPLY) کی اسی نو ماہی کے دوران 29.676 بلین روپے کے مقابلے 32.174 بلین روپے رہی، جو 8.42% کا اضافہ ظاہر کر رہی ہے۔ زیادہ آمدنی میں حصہ لینے والے عوامل میں گزشتہ سال کی اسی مدت SPLY سے کاروباری آپریشنز کی وسعت، فروخت قیمتوں کی بہتری اور ترسیل کی زیادہ مقدار شامل ہیں۔ لاگت کو کنٹرول کرنے کے مؤثر اقدامات اور آپریشنل کارکردگی کے ذریعے، کمپنی نے اپنے مجموعی منافع مارجن میں SPLY کے دوران 4.13% سے موجودہ مدت میں 8.33% تک نمایاں بہتری حاصل کی ہے۔

ڈسٹری بیوشن لاگت میں کمی بنیادی طور پر برآمدی فروخت میں کمی کی وجہ سے ہوئی، جبکہ انتظامی اخراجات میں 8.85% اضافہ افراط زر کے باعث ہوا ہے۔

رواں مدت میں مالی لاگت 2,405.91 ملین روپے رہی جو گزشتہ سال کے اسی عرصے کے مقابلے میں 19.51 فیصد کم ہے۔ مؤثر ورکنگ کیپیٹل مینجمنٹ، مؤثر پروکیورمنٹ پلاننگ اور اسٹیٹ بینک پاکستان کی پالیسی ریٹ میں کمی اس کمی کی بنیادی وجوہات ہیں۔ کمپنی کا EBITDA گزشتہ سال کی اسی عرصے کے دوران 1,581.66 ملین روپے سے بڑھ کر زیر جائزہ مدت کے دوران 3,057.12 ملین روپے ہو گیا۔

مذکورہ بالا عوامل کی وجہ سے کمپنی کا بعد از ٹیکس خالص نقصان رواں عرصہ میں کم ہو کر 562.34 ملین روپے رہ گیا جو گزشتہ سال کے اسی عرصے کے دوران 2,302.07 ملین روپے تھا۔

اقتصادی اور کاروباری جائزہ

مالی سال 25 کے نو ماہی عرصے میں افراط زر میں مسلسل کمی، مستحکم شرح تبادلہ، پالیسی ریٹ میں کمی اور بیرونی کھاتوں کے انتظام میں بہتری دیکھی گئی۔ افراط زر کے دباؤ میں مزید کمی آئی ہے اور مارچ 25 کے دوران اوسط افراط زر کی شرح میں 0.7 فیصد کمی ریکارڈ کی گئی ہے جو دسمبر 24 میں 4.1 فیصد تھی۔ مالی سال 2025 کے 9 ماہ کے دوران سی پی آئی افراط زر کی اوسط 5.25 فیصد رہی جو مالی سال 24 کے 9 ماہ میں 27.06 فیصد تھی۔ اس کے جواب میں اسٹیٹ بینک آف پاکستان نے جون 2024 میں پالیسی ریٹ میں 150 پیس پوائنٹس، پہلی سہ ماہی کے دوران 300 پیس پوائنٹس، دوسری سہ ماہی کے دوران 550 پیس پوائنٹس اور مالی سال 2025 کی تیسری سہ ماہی کے دوران مزید 100 پیس پوائنٹس کی کمی کی، جو جون 2024 کے بعد سے مجموعی طور پر 1000 پیس پوائنٹس کی کمی کو ظاہر کرتی ہے۔ پالیسی ریٹ میں اس کمی نے مقررہ اخراجات کو کم اور منافع میں اضافہ کرنے میں اہم کردار ادا کیا ہے۔

پاکستان کا کپاس کاسینز 2024 مشکلات سے بھرپور رہا، قومی ہدف کا صرف 63 فیصد حاصل کیا جاسکا ہے۔ شدید موسم، پانی کی قلت اور کیڑوں کی وجہ سے کل کاشت شدہ رقبے میں 17 فیصد کمی واقع ہوئی ہے۔ کپاس کی پیداوار

مجلس نطماء کی رپورٹ

"شروع اللہ کے بابرکت نام سے جو رحمن اور بڑا رحم کرنے والا ہے"

محترم حصص یافتگان

"بورڈ آف ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کے مطابق 31 مارچ 2025ء مختتمہ نو ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوش محسوس کر رہا ہے"

مالیاتی نتائج

"زیر جائزہ ختم ہونے والی نو ماہی کے دوران کمپنی کے اہم مالیاتی نتائج کا گزشتہ سال کی اسی نو ماہی سے موازنہ حسب ذیل ہے:

تغیر کا فیصد (سازگار / ناگوار)	مختتمہ نو ماہی			
	31 مارچ 2024	31 مارچ 2025		
8.42	29,675,904	32,174,431	روپے '000	فروخت
118.87	1,224,683	2,680,507	روپے '000	مجموعی منافع
27.68	310,633	224,641	روپے '000	تقسیم کی لاگت
(8.85)	299,549	326,048	روپے '000	انتظامی اخراجات
88.62	15,475	1,761	روپے '000	دیگر آپریٹنگ اخراجات
19.51	2,989,172	2,405,906	روپے '000	مالی لاگت
(12.50)	140,826	123,221	روپے '000	دیگر آپریٹنگ آمدنی
93.13	(2,249,320)	(154,628)	روپے '000	قبل از ٹیکس نقصان
75.57	(2,302,066)	(562,342)	روپے '000	بعد از ٹیکس نقصان
	4.13	8.33	فیصد	مجموعی منافع
	(7.76)	(1.75)	فیصد	بعد از ٹیکس نقصان
	(43.88)	(10.72)	روپے	فی شیئر نقصان



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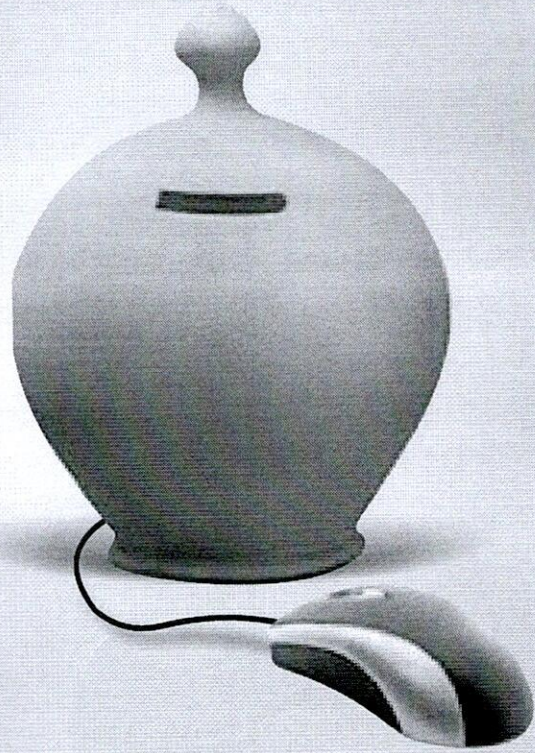


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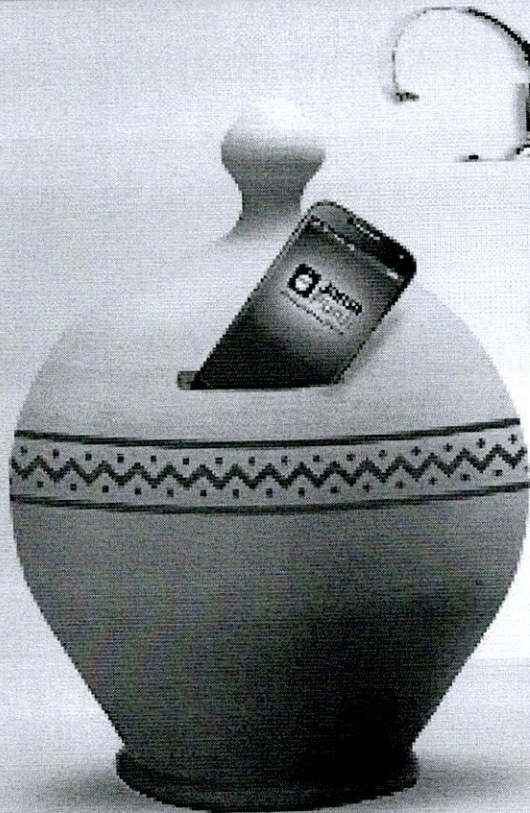
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