



INDUS DYEING & MANUFACTURING CO. LIMITED

May 27, 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 3rd Quarter Ended March 31, 2025

Dear Sir,

We have to inform you that the Indus Dyeing Board of Management in its meeting held on Tuesday, May 27, 2025 at 12:00 pm at Karachi has recommended a 'NIL' dividend

The financial statements of the company for the half period ended March 31, 2025 are attached as follows:

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

The 3rd Quarterly Report of the company for the period ended March 31, 2025 will be transmitted through PUCARS separately.

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 MARCH 31, 2025

		(Un-Audited) March 31, 2025	(Audited) June 30, 2024
		----- (Rupees in '000) -----	
ASSETS	Note		
Non-current assets			
Property, plant and equipment	5	12,438,852	12,952,745
Intangibles		1,892	2,441
Long-term investments	6	6,399,992	6,399,992
Long-term deposits		6,890	6,890
Deferred taxation		553,104	276,951
		19,400,730	19,639,019
Current assets			
Stores, spares and loose tools		1,064,042	851,486
Stock-in-trade		12,902,255	11,164,028
Trade debts		13,666,738	10,528,715
Loans and advances		419,852	164,264
Trade deposits and short term prepayments		99,443	34,295
Other receivables		1,431,052	279,040
Other financial assets	7	472,040	31,096
Tax refundable	8	950,028	983,604
Cash and bank balances		202,809	184,874
		31,208,259	24,221,402
TOTAL ASSETS		50,608,989	43,860,421
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 100,000,000 ordinary shares of Rs.10 each		1,000,000	1,000,000
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		836,390	306,965
		24,378,601	23,849,176
Non-current liabilities			
Long-term financing		4,687,728	5,524,710
Deferred liabilities		608,879	551,644
		5,296,607	6,076,354
Current liabilities			
Trade and other payables		3,964,569	3,593,148
Unclaimed dividend		2,370	2,383
Interest / mark-up payable		376,563	351,854
Short-term borrowings	9	14,557,418	8,054,575
Current portion of long-term financing		1,002,856	886,761
Current portion of deferred liabilities		1,030,005	1,021,545
Current portion of lease liabilities		-	24,625
		20,933,781	13,934,891
TOTAL EQUITY AND LIABILITIES		50,608,989	43,860,421
CONTINGENCIES AND COMMITMENTS	10		

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

CHIEF EXECUTIVE OFFICER

INDUS DYEING & MFG. CO. LTD.

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DIRECTOR

Director.

CHIEF FINANCIAL OFFICER

INDUS DYEING & MANUFACTURING COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended		Three months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Note	----- (Rupees in '000) -----			
Revenue from contracts with customers	11	51,054,005	51,518,096	17,711,816	14,910,068
Cost of goods sold	12	(48,529,033)	(47,916,170)	(16,704,896)	(13,813,604)
Gross profit		2,524,972	3,601,926	1,006,920	1,096,464
Other income		388,478	137,644	34,144	(89,789)
		2,913,450	3,739,570	1,041,064	1,006,675
Distribution cost		(453,709)	(545,799)	(155,002)	(177,472)
Administrative expenses		(413,373)	(384,775)	(166,335)	(122,981)
Other operating expenses		(78,405)	(59,937)	(31,806)	31,053
Finance cost		(1,195,408)	(1,992,655)	(436,048)	(708,689)
Profit before levies and taxation		772,555	756,404	251,873	28,586
Levies	13	(510,567)	(524,726)	(152,867)	(149,609)
Profit before taxation		261,988	231,678	99,006	(121,023)
Taxation	14	267,437	310,361	324,507	179,711
Profit for the period		529,425	542,039	423,513	58,688
		----- (Rupees) -----			
Earnings per share - basic and diluted	15	9.76	10.00	7.81	1.08

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

INDUS DYEING & MFG. CO. LTD.

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Director.

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INDUS DYEING & MANUFACTURING COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	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
Transferred to general reserve				6,000,000	-	(6,000,000)	-
Total comprehensive income for the period ended March 31, 2024							
Profit for the period	-	-	-	-	-	542,039	542,039
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-		-	542,039	542,039
Balance as at March 31, 2024	542,211	10,920	11,512	6,000,000	14,977,568	2,832,032	24,374,243
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 March 31, 2025							
Profit for the period	-	-	-	-	-	529,425	529,425
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	-	-	529,425	529,425
Balance as at March 31, 2025	542,211	10,920	11,512	6,000,000	16,977,568	836,390	24,378,601

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

INDUS DYEING & MFG. CO. LTD.

Director.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

16. CASH GENERATED FROM OPERATIONS

		(Un-Audited)	
		Nine months period ended	
		March 31, 2025	March 31, 2024
		(Rupees in '000)	
Profit before taxation		261,988	99,006
Adjustments			
Depreciation of property, plant and equipment		845,434	860,517
Depreciation on right of use assets		11,960	11,960
Amortisation on intangibles		549	785
Provision for gratuity		105,112	74,792
Provision for stores, spares and loose tools		-	10,000
Unrealised / loss (gain) on revaluation of foreign currency loans		20,664	(137,700)
Unrealised loss on revaluation of foreign currency - net		279	16,061
Unrealised (gain) / loss on revaluation of foreign currency debtors		(3,570)	32,911
(Gain) on disposal of property, plant and equipment		(493)	(3,995)
Amortisation of grant income		(55,176)	(56,990)
Dividend income		(229,239)	(2,958)
Income on investment in PIB		(71,295)	-
Finance cost		1,168,871	2,003,727
Loss on redemption of mutual funds		689	-
Profit on fixed deposits		(1,369)	-
Unrealised (gain) on revaluation of other financial assets		24,037	(11,382)
Levies		510,567	524,726
Cash generated before working capital changes		2,589,008	3,421,460
Working capital changes			
(Increase) / decrease in current assets			
Stores, spares and loose tools		(212,556)	(216,378)
Stock in trade		(1,738,227)	(1,288,356)
Trade debts		(3,134,453)	(671,479)
Loans and advances		(88,449)	(34,031)
Trade deposits and short term prepayments		(65,148)	(126,370)
Other receivables		(1,152,012)	(22,255)
Sales tax refundable		33,576	(300,477)
		(6,357,269)	(2,659,346)
Increase / (decrease) in current liabilities			
Trade and other payables		322,651	965,458
Short-term borrowings		974,453	429,368
Cash generated from operations		(2,471,157)	2,156,940

INDUS DYEING & MFG. CO. LTD.

Name

Director.

INDUS DYEING & MANUFACTURING COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended	
		March 31, 2025	March 31, 2024
		(Rupees in '000)	
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Cash generated from operations	16 (2,471,157)	2,156,940
	Levies and taxes paid	(639,243)	479,396
	Finance cost paid	(1,073,004)	(2,175,895)
	Gratuity paid	(47,565)	(83,827)
	Net cash (used in) / generated from operating activities	(4,230,969)	376,614
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment - net of capital work in progress	(339,039)	(969,661)
	Proceeds from disposal of property, plant and equipment	3,675	6,826
	Purchase of investments	(464,979)	-
	Proceeds from disposal of investments	-	21,906
	Profit on banks' deposit	1,369	-
	Dividend received	229,239	2,958
	Net cash used in investing activities	(569,735)	(937,971)
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Long-term financing obtained	-	53,955
	Long-term financing repaid	(720,887)	(487,611)
	Payment against lease liabilities	(24,624)	(17,953)
	Dividend paid	(13)	(16,063)
	Net cash used in financing activities	(745,524)	(467,672)
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	(5,546,228)	(1,029,029)
	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	(5,566,161)	(3,449,831)
	CASH AND CASH EQUIVALENTS		
	Cash and bank balances	202,809	294,180
	Short-term running finance	9 (5,768,970)	(3,744,011)
		(5,566,161)	(3,449,831)

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

INDUS DYEING & MFG. CO. LTD.

Director.

INDUS DYEING & MANUFACTURING COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		Mar 31, 2025 (Un-Audited)	June 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	6	40,391,769	38,804,117
Intangibles		9,191	11,861
Long-term investments	7	85,030	81,212
Long-term deposits		32,874	20,451
Long-term advances		-	1,594
Deferred taxation		821,365	527,960
		<u>41,340,229</u>	<u>39,447,195</u>
Current assets			
Stores, spares and loose tools		1,884,647	1,820,834
Stock-in-trade		23,826,547	18,890,222
Trade debts		22,315,782	17,510,904
Loans and advances		818,516	786,441
Trade deposits & short term prepayments		140,129	83,591
Other receivables		1,532,232	493,068
Other financial assets	8	712,375	40,127
Tax refundable		2,423,976	1,590,814
Cash and bank balances		537,968	1,315,615
		<u>54,192,172</u>	<u>42,531,616</u>
TOTAL ASSETS		<u>95,532,401</u>	<u>81,978,811</u>
EQUITY AND LIABILITIES			
Authorised share capital			
100,000,000 ordinary shares of Rs.10 each		<u>1,000,000</u>	<u>1,000,000</u>
Share capital and reserves			
Issued, subscribed and paid-up capital			
54,221,196 ordinary shares of Rs.10 each		542,211	542,211
Reserves		22,995,007	23,000,677
Unappropriated profits		<u>8,768,663</u>	<u>8,404,707</u>
		32,305,881	31,947,595
Non-current liabilities			
Long-term financing		21,183,253	20,173,564
Deferred liabilities		1,164,796	895,161
Lease liabilities		<u>23,353</u>	<u>24,465</u>
		22,371,402	21,093,190
Current liabilities			
Trade and other payables		5,767,899	6,423,720
Unclaimed dividend		2,370	2,384
Interest / mark-up payable		812,357	597,128
Short-term borrowings	9	30,088,360	18,048,142
Current portion of long-term financing		2,997,723	2,745,666
Current portion of deferred liabilities		1,154,764	1,090,926
Current portion of lease liabilities		5,156	30,060
Taxation		<u>26,489</u>	<u>-</u>
		<u>40,855,118</u>	<u>28,938,026</u>
TOTAL EQUITY AND LIABILITIES		<u>95,532,401</u>	<u>81,978,811</u>
CONTINGENCIES AND COMMITMENTS			

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 & MFG. CO. LTD.

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Director.

INDUS DYEING & MANUFACTURING COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended		Three months period ended	
		Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
Note		(Rupees in '000)			
Sales - net	11	80,151,416	78,486,782	28,023,500	23,820,086
Revenue from sale of electricity		1,384,160	1,836,873	358,831	255,329
Directly attributable cost for generating revenue	12	(75,699,703)	(73,108,507)	(26,164,402)	(22,236,298)
Gross profit		5,835,873	7,215,148	2,217,929	1,839,117
Other income		536,599	597,138	110,612	(63,548)
		6,372,472	7,812,286	2,328,541	1,775,569
Distribution cost		(1,307,301)	(1,347,157)	(404,735)	(434,321)
Administrative expenses		(821,893)	(790,774)	(300,916)	(266,269)
Other operating expenses		(155,823)	(120,509)	(76,478)	29,460
Finance cost		(2,949,608)	(3,882,608)	(1,059,242)	(1,276,719)
		(5,234,625)	(6,141,048)	(1,841,371)	(1,947,849)
Share of profit from associate - net of tax		3,818	3,818	718	415
Profit before levies and taxation		1,141,665	1,675,056	487,888	(171,865)
Levies	13	(775,588)	(825,911)	(350,111)	(286,606)
Profit before taxation		366,077	849,145	137,777	(458,471)
Taxation	14	(2,121)	356,754	170,748	314,711
Profit after taxation		363,956	1,205,899	308,525	(143,760)
		(Rupees)			
Earnings per share - basic and diluted	15	6.71	22.24	5.69	(2.65)

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 & MFG. CO. LTD.

Director.

INDUS DYEING & MANUFACTURING COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Reserves							
	Issued, subscribed and paid-up capital	Capital			Revenue			
		Share Premium	Merger Reserve	Investment and bonus shares	Exchange translation reserve	General Reserve	Un-appropriated Profits	
								(Rupees in '000)
Balance at June 30, 2023 (Audited)	542,211	10,920	11,512	-	677	14,977,568	15,938,592	31,481,480
Total comprehensive income for the period ended March 31, 2024								
Transferred to general reserve	-	-	-	6,000,000	-	-	(6,000,000)	-
Profit for the period	-	-	-	-	-	-	1,205,899	1,205,899
Other comprehensive income	-	-	-	-	(245)	-	-	(245)
	-	-	-	-	(245)	-	1,205,899	1,205,654
Balance at March 31, 2024 (Un-Audited)	542,211	10,920	11,512	6,000,000	432	14,977,568	11,144,491	32,687,134
Balance at June 30, 2024 (Audited)	542,211	10,920	11,512	6,000,000	677	16,977,568	8,404,707	31,947,595
Total comprehensive income for the period ended March 31, 2025								
Profit for the period	-	-	-	-	-	-	363,956	363,956
Other comprehensive income	-	-	-	-	(5,670)	-	-	(5,670)
	-	-	-	-	(5,670)	-	363,956	358,286
Balance at March 31, 2025 (Un-Audited)	542,211	10,920	11,512	6,000,000	(4,993)	16,977,568	8,768,663	32,305,881

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

INDUS DYEING & MFG. CO. LTD.

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Director.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

Net cash used in investing activities

(4,602,054)

(3,242,208)

C. CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from long-term financing

3,311,537

1,022,245

Repayment of long-term financing

(2,228,183)

(697,200)

Payment against lease / deferred grant liabilities

(29,671)

(25,812)

Dividend paid

(226,044)

(16,063)

Long term advance

-

6,101

Net cash (used in) / generated from financing activities

827,639

289,271

Net (decrease) / increase in cash and cash equivalents (A+B+C)

(13,743,578)

(2,876,961)

Cash and cash equivalents at beginning of the period

976,237

(4,178,225)

Effect of exchange rate changes on cash and cash equivalents

(5,670)

161

Cash and cash equivalents at end of the period

(12,773,011)

(7,055,025)

CASH AND CASH EQUIVALENTS

Cash and bank balances

537,968

1,568,736

Short-term running finance

(13,310,979)

(8,623,761)

(12,773,011)

(7,055,025)

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

INDUS DYEING & MFG. CO. LTD.



Director.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



INDUS DYEING & MANUFACTURING COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended	
	Mar 31, 2025	Mar 31, 2024
	----- (Rupees in '000) -----	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	366,077	137,777
Adjustments		
Depreciation of property, plant and equipment	2,090,104	2,065,209
Depreciation on right of use assets	11,960	15,653
Amortization on intangibles	2,669	1,178
Provision for gratuity	137,983	92,930
Provision for stores, spares and loose tools	-	10,000
Share of profit from Associate	-	(3,818)
Unrealised loss / (gain) on revaluation of foreign currency - net	52,690	-
(Gain) / loss on revaluation of foreign currency debtors	(6,743)	(74,310)
Loss on disposal of property, plant and equipment	9,584	(4,114)
Unwinding of deferred government grant	-	(56,990)
Unrealized (gain) / loss on revaluation of other financial assets	24,037	(28,629)
Dividend income	(3,662)	(26,643)
Finance cost	-	3,882,608
Unrealised loss / (gain) on mutual funds	689	6,918
Profit on fixed deposits	(113,943)	-
Deferred grant income	(124,302)	-
Levies	775,588	825,911
Cash generated before working capital changes	3,222,731	6,843,680
Working capital changes		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(63,813)	(179,709)
Stock in trade	(4,936,325)	(2,478,614)
Trade debts	(4,804,878)	653,344
Loans and advances	140,158	(105,897)
Trade deposits & short term prepayments	(56,538)	(109,326)
Other receivables	(1,039,164)	142,480
Tax refund from Government	(833,162)	-
Long term deposits	(12,423)	7,355
	(11,606,145)	(2,070,367)
Increase / (decrease) in current liabilities		
Trade and other payables	(105,872)	(1,780,636)
Short-term borrowings	2,383,860	3,675,640
Cash generated from / (used in) operations	(6,105,426)	6,668,317
Income taxes paid	(1,112,860)	(2,240,402)
Finance cost paid	(2,627,757)	(4,210,658)
Gratuity paid	(123,120)	(141,281)
Net cash generated from / (used in) operating activities	(9,969,163)	75,976
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment- net of capital work in progress	(4,157,948)	(3,341,225)
Proceeds from disposal of property, plant and equipment	3,675	74,153
Profit on fixed deposits	113,943	-
Dividend received	3,662	2,958
Purchase of short term investment	(565,386)	-
Proceeds from disposal of short term investment	-	21,906

INDUS DYEING & MFG. CO. LTD.

Director.