

DEWAN KHALID TEXTILE MILLS LIMITED

October 14, 2025

FORM-3

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, October 14, 2025 at 04:30 p.m. at Karachi, 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 |



YD | 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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2023, are as follows:

	Half Year Ended		Quarter Ended	
	July-Dec, 2023	July-Dec, 2022	Oct-Dec, 2023	Oct-Dec, 2022
	----- (Rupees) -----		----- (Rupees) -----	
Sales - net	-	--	-	--
Cost of sales	<u>(16,089,363)</u>	<u>(21,919,533)</u>	<u>(7,586,519)</u>	<u>(12,011,099)</u>
Gross (loss)	<u>(16,089,363)</u>	<u>(21,919,533)</u>	<u>(7,586,519)</u>	<u>(12,011,099)</u>
Operating Expenses				
Administrative and general expenses	<u>(3,788,565)</u>	<u>(4,530,624)</u>	<u>(1,950,985)</u>	<u>(2,214,255)</u>
Operating (loss)	<u>(19,877,928)</u>	<u>(26,450,157)</u>	<u>(9,537,504)</u>	<u>(14,225,354)</u>
Finance cost	<u>(4,695,348)</u>	<u>(7,346,001)</u>	<u>(4,695,000)</u>	<u>(3,675,813)</u>
Other income	<u>2,532,528</u>	<u>--</u>	<u>287,528</u>	<u>--</u>
(Loss) before taxation	<u>(22,040,748)</u>	<u>(33,796,158)</u>	<u>(13,944,976)</u>	<u>(17,901,167)</u>
Taxation				
- Current	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
- Deferred	<u>2,014,785</u>	<u>2,293,039</u>	<u>1,007,393</u>	<u>1,146,519</u>
	<u>2,014,785</u>	<u>2,293,039</u>	<u>1,007,393</u>	<u>1,146,519</u>
(Loss) after taxation	<u>(20,025,963)</u>	<u>(31,503,119)</u>	<u>(12,937,583)</u>	<u>(16,754,648)</u>
(Loss) per share - basic and diluted	<u>(2.08)</u>	<u>(3.28)</u>	<u>(1.35)</u>	<u>(1.74)</u>



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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

	(Unaudited) Dec 31, 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	(880,931,893)	(865,838,678)
Capital reserve		
Surplus on revaluation of property, plant and equipment	670,461,228	675,393,976
	20,636,925	40,662,888
NON CURRENT LIABILITIES		
Provision for staff gratuity	12,409,623	12,409,623
Deferred taxation	35,343,866	37,358,651
	47,753,489	49,768,274
CURRENT LIABILITIES		
Trade and other payables	138,232,530	137,863,002
Mark-up accrued on loans	114,125,547	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
	696,800,607	691,736,079
CONTINGENCIES AND COMMITMENTS		
	765,191,021	782,167,241
<u>ASSETS</u>		
NON CURRENT ASSETS		
Property, plant and equipment's	748,646,638	764,098,673
CURRENT ASSETS		
Stores and spares	4,299,579	5,863,062
Trade debts - unsecured	58,997	58,997
Short term deposit & other receivable	1,001,430	1,313,046
Taxes recoverable - net	10,041,981	10,041,981
Cash and bank balances	1,142,396	791,482
	16,544,383	18,068,568
	765,191,021	782,167,241

DEWAN KHALID TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 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	-	-	(31,503,119)	-	(31,503,119)
Other comprehensive income	-	-	-	-	-
	-	-	(31,503,119)	-	(31,503,119)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	5,613,993	(5,613,993)	-
Balance as on December 31, 2022	96,107,590	135,000,000	(848,432,199)	681,007,969	63,683,360
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	-	-	(20,025,963)	-	(20,025,963)
Other comprehensive income	-	-	-	-	-
	-	-	(20,025,963)	-	(20,025,963)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	4,932,748	(4,932,748)	-
Balance as on December 31, 2023	96,107,590	135,000,000	(880,931,893)	670,461,228	20,636,925



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CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	July-Dec, 2023	July-Dec, 2022
	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(22,040,748)	(33,796,158)
<i>Adjustment for Non-Cash and Other Items:</i>		
Depreciation	15,452,035	16,842,686
Provision for slow moving stores & spares	1,563,483	--
Provision for short term & other receivable	336,976	--
Finance cost	4,695,348	7,346,001
	<u>22,047,842</u>	<u>24,188,687</u>
	7,094	(9,607,471)
<i>Working capital charges</i>		
(Increase) / decrease in current assets		
Stores and spares	-	--
Trade debts	-	565,905
Short term deposits and other receivables	(25,360)	11,215
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	369,528	(14,864,669)
Short term borrowings	-	20,000,000
	<u>344,168</u>	<u>5,712,451</u>
Taxes - net of refund	-	41,946
Gratuity paid	-	--
Net cash inflow / (outflow) from operating activities	351,262	(3,853,074)
CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Finance cost paid	(348)	(5,625)
Net cash inflow / (outflow) from financing activities	(348)	(5,625)
Net increase / (decrease) in cash and cash equivalents	350,914	(3,858,699)
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	1,142,396	2,340,559



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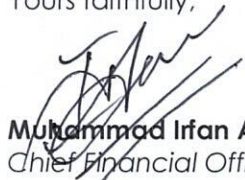
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Auditors have expressed adverse opinion in their review report on going concern assumption due to closure of operations, default in repayment of instalments of restructured liabilities and related non-provisioning of mark-up.

The Half Yearly Report of the Company for the period ended December 31, 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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