

**HALF YEARLY REPORT  
DECEMBER 31, 2023**



**DEWAN KHALID TEXTILE MILLS LIMITED**



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## DEWAN KHALID TEXTILE MILLS LIMITED

### COMPANY INFORMATION

#### BOARD OF DIRECTORS

Executive Director	: Mr. Ishtiaq Ahmed - Chief Executive Officer & Director
Non-Executive Directors	: Syed Asim Abid Ali- Chairman, Board of Directors Mr. Abdul Basit Syed Maqbool Ali Mr. Ghazanfar Baber Siddiqi Mrs. Nida Jamil
Independent Director	: Mr. Aziz-ul-Haque
Audit Committee	Mr. Aziz-ul-Haque (Chairman) Syed Maqbool Ali (Member) : Mr. Abdul Basit (Member)
Human Resources & Remuneration Committee	: Mr. Aziz-ul-Haque (Chairman) Mr. Abdul Basit (Member) Mr. Ishtiaq Ahmed (Member)
Auditor	: Feroze Sharif Tariq & Company Chartered Accountants 4/N/4 Block-6, P.E.C.H.S., Karachi
Company Secretary	: Mr. Muhammad Hanif German
Chief Financial Officer	: Mr. Muhammad Irfan Ali
Tax Advisor	: Sharif & Co. Advocates
Legal Advisor	: Abbas & Atif Law Associates
Bankers	: Habib Bank Limited : Bank Islami Pakistan Limited : MCB Bank Limited : United Bank Limited : Bank Al Falah Limited : Askari Bank Limited
Registered Office	: Dewan Centre, 3-A Lalazar Beach Hotel Road, Karachi
Shares Registrar & Transfer Agent	: BMF Consultants Pakistan (Private) Limited Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi 75350, Pakistan
Factory Office	: G/11, S.I.T.E., Kotri, Sindh, Pakistan.
Website	: <a href="http://www.yousufdewan.com">www.yousufdewan.com</a>

**IN THE NAME OF ALLAH; THE MOST GRACIOUS AND THE MERCIFUL**

**IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)**

The Board of Directors of your Company is pleased to present unaudited condensed interim financial statements for the half year ended December 31, 2023, in compliance with the requirements of section 237 of the Companies Act, 2017 and code of corporate governance issued by Securities and Exchange Commission of Pakistan.

**Operating results (Factory Shutdown):**

Company's operational sales for the period remained nil due to closure of operations. The Company, for the time being, has suspended its manufacturing operations since August 2016 which could not be resumed due to adverse scenario faced by the industry and working capital constraints.

The auditors of the Company have expressed adverse conclusion in their review report on going concern assumption due to closure of operations, default in repayment of installments of restructured liabilities and related non-provisioning of mark-up as explained in their review report.

The condensed interim financial statements have been prepared using going concern assumption as the company has approached its lenders for further restructuring of its liabilities, which is in process. Management is hopeful that such revision will be finalized soon which will enable the company to resume its operations.

**Future Outlook**

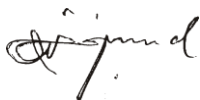
The country's economic stability would largely depend on political firmness, proactive & prudent monetary policy, a sound & rationalized policy of the government for taxes, constant supply of utilities at affordable tariff and availability of cost-effective borrowing facilities.

**Conclusion**

In conclusion, we bow beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet Muhammad (Peace be upon him) for the continued showering of his blessings, Guidance, strength, health and prosperity to us, our company, country and nation, and pray to Almighty Allah to bestow peace, Harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah; Ameen: Summa Ameen

**LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)**

By and under Authority of the Board of Directors



**Ishtiaq Ahmed**  
**Chief Executive Officer**



**Syed Asim Abid Ali**  
**Chairman - Board of Directors**

Dated: October 14, 2025

## **REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS** **INDEPENDENT AUDITORS' REVIEW REPORT** **TO THE MEMBERS OF DEWAN KHALID TEXTILE MILLS LIMITED**

### **Introduction**

We have reviewed the accompanying Condensed interim Statement of financial Position of Dewan Khalid Textile Mills Limited ("the company") as at December 31, 2023 and the related Condensed interim statement of profit or loss, Condensed interim statement of comprehensive income, Condensed interim Statement of cash flow, Condensed interim statement of changes in equity and the notes to the Condensed interim financial statements for the six months period then ended (hereinafter referred to as the "interim financial statements"). Management is responsible for the preparation and Presentation of this Condensed interim financial statement in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

### **Scope of Review**

We conducted our review in accordance with the International Standard on review engagements 2410, "Review of interim financial Information performed by the independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Basis of Adverse Conclusion**

- a) The Condensed interim financial statements of the company for the Six months ended December 31, 2023 as disclosed in note 2 to the Condensed interim financial Statements reflect loss after taxation of Rs. 20.025 (December 31, 2022: Rs. 31.503) million and as of that date it has accumulated losses of Rs. 880.932 (June 30, 2023: Rs. 865.839) million and its current liabilities exceeded its current assets by Rs. 680.256 (June 30, 2023 Rs. 673.668) million without providing markups of Restructured and other liabilities and as refer in below para (b). The operations of the company were closed from August 2016 due to working capital constraints. Furthermore, the company defaulted in repayments of installments of restructured liabilities and short-term finance facilities have expired and not been renewed by banks amounting to Rs. 403.90 million, hence as per the terms of the restructuring under clause 10.2 of the compromise agreement the entire restructured debt amounting to Rs. 104.008 million along with mark up of Rs. 85.516 million (eligible for waiver outstanding as of date of restructuring) have immediately become payable therefore provision for markup should be made in these financial statements. Moreover, certain lenders are in litigation with the company, the aggregate suit amount is Rs.275.008 million (the company have also not provided markup on the same Loan). Further, one of the lenders have also filed winding up petition also some of the financial Institutions filed suit for execution of consent decree. Accordingly, the financial institutions have not

provided bank confirmations as at reporting date. These conditions lead us to believe that the going concern assumption used in preparation of these Condensed interim financial Statements is inappropriate; consequently, the assets and liabilities should have been stated at their realizable and settlement amounts respectively.

- b) In addition to above, since the proposal, has not been accepted so far and the lenders, instead of the accepting the restructuring Proposal, have preferred to filed suit against the company, therefore the provision of mark up should be made in the Condensed interim financial statements as fully disclosed in note 9 and preceding Para of the report to Condensed interim Financial Statements. Had the provisions for the mark up, as discussed in preceding paragraph (a) , been made in these financial statements, the loss after taxation would have been higher by Rs. 740.857 (June 30, 2023: Rs. 702.480) million and markup payable would have been higher and shareholders' equity would have been lower by Rs. 740.857 (June 30, 2023: Rs. 702.480) million.

### **Adverse Conclusion**

Our review indicates that, because of the significance of the matter discussed in paragraph (a) coupled with financial impact of matter discussed in paragraph (b) above, these accompanying interim financial Statements as of and for the six months period ended December 31, 2023 is not prepared, in all material respects, in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial Reporting.

### **Other matter**

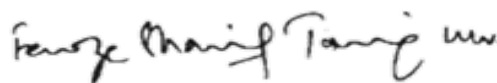
The figures of the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income and the notes forming part thereof for the quarters ended December 31, 2023 and December 31, 2022 have not been reviewed and we do not express a conclusion on them, we are required to review only the cumulative figures for the Six month ended December 31, 2023.

The engagement partner on the review resulting in this independent auditor's review report is Mohammad Tariq.

Dated: 20-10-2025

Place: Karachi

UDIN: RR2023101294XwlrMNT3

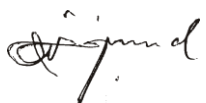


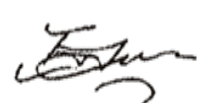
CHARTERED ACCOUNTANTS  
(Mohammad Tariq)

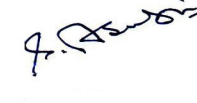
**DEWAN KHALID TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2023**

		(Unaudited) Dec 31, 2023	(Audited) June 30, 2023
	Notes	----- (Rupees) -----	
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHARE CAPITAL &amp; RESERVES</b>			
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	6	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
<b>NON CURRENT LIABILITIES</b>			
Provision for staff gratuity		12,409,623	12,409,623
Deferred taxation		35,343,866	37,358,651
		47,753,489	49,768,274
<b>CURRENT LIABILITIES</b>			
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
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7	-	-
		765,191,021	782,167,241
<b><u>ASSETS</u></b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipments	8	748,646,638	764,098,673
<b>CURRENT ASSETS</b>			
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	10	1,142,396	791,482
		16,544,383	18,068,568
		765,191,021	782,167,241

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

  
**Ishtiaq Ahmed**  
**CEO & Director**

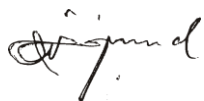
  
**Munammad irran Ali**  
**Chief Financial Officer**

  
**Syed Asim Abid Ali**  
**Chairman Board of Directors**

**DEWAN KHALID TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

	Notes	Half Year Ended		Quarter Ended	
		July-Dec, 2023	July-Dec, 2022	Oct-Dec, 2023	Oct-Dec, 2022
		(Rupees)		(Rupees)	
Sales - net		-	--	-	--
Cost of sales		(16,089,363)	(21,919,533)	(7,586,519)	(12,011,099)
Gross (loss)		(16,089,363)	(21,919,533)	(7,586,519)	(12,011,099)
<b>Operating Expenses</b>					
Administrative and general expenses		(3,788,565)	(4,530,624)	(1,950,985)	(2,214,255)
<b>Operating (loss)</b>		(19,877,928)	(26,450,157)	(9,537,504)	(14,225,354)
Finance cost	9	(4,695,348)	(7,346,001)	(4,695,000)	(3,675,813)
Other income		2,532,528	--	287,528	--
<b>(Loss) before taxation</b>		(22,040,748)	(33,796,158)	(13,944,976)	(17,901,167)
Taxation					
- Current		-	-	-	-
- Deferred		2,014,785	2,293,039	1,007,393	1,146,519
		2,014,785	2,293,039	1,007,393	1,146,519
<b>(Loss) after taxation</b>		(20,025,963)	(31,503,119)	(12,937,583)	(16,754,648)
<b>(Loss) per share - basic and diluted</b>	11	(2.08)	(3.28)	(1.35)	(1.74)

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



**Ishtiaq Ahmed**  
**CEO & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



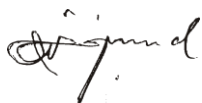
**Syed Asim Abid Ali**  
**Chairman Board of Directors**



**DEWAN KHALID TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

Notes	Half Year Ended		Quarter Ended	
	July-Dec,	July-Dec,	Oct-Dec,	Oct-Dec,
	2023	2022	2023	2022
	----- (Rupees) -----		----- (Rupees) -----	
(Loss) for the period	(20,025,963)	(31,503,119)	(12,937,583)	(16,754,648)
Other comprehensive income:				
Items that will not be subsequently reclassified to profit or loss :	-	--	-	--
Total comprehensive income / (loss) for the period	<u>(20,025,963)</u>	<u>(31,503,119)</u>	<u>(12,937,583)</u>	<u>(16,754,648)</u>

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



**Ishtiaq Ahmed**  
**CEO & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**

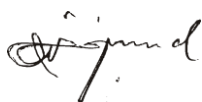


**Syed Asim Abid Ali**  
**Chairman Board of Directors**

**DEWAN KHALID TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

	Note	July-Dec, 2023	July-Dec, 2022
		----- (Rupees) -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
(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
		22,047,842	24,188,687
		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
		344,168	5,712,451
Taxes - net of refund		-	41,946
Gratuity paid		-	--
<b>Net cash inflow / (outflow) from operating activities</b>		<b>351,262</b>	<b>(3,853,074)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>-</b>	<b>-</b>
Finance cost paid		(348)	(5,625)
<b>Net cash inflow / (outflow) from financing activities</b>		<b>(348)</b>	<b>(5,625)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>350,914</b>	<b>(3,858,699)</b>
Cash and cash equivalents at the beginning of the period		791,482	6,199,258
<b>Cash and cash equivalents at the end of the period</b>	<b>10</b>	<b>1,142,396</b>	<b>2,340,559</b>

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



**Ishtiaq Ahmed**  
**CEO & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**

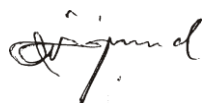


**Syed Asim Abid Ali**  
**Chairman Board of Directors**

**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

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



**Ishtiaq Ahmed**  
CEO & Director



**Muhammad Irfan Ali**  
Chief Financial Officer



**Syed Asim Abid Ali**  
Chairman Board of Directors

**DEWAN KHALID TEXTILE MILLS LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

**1 CORPORATE INFORMATION**

Dewan Khalid Textile Mills Limited (the Company) was incorporated in Pakistan, as a public limited company on April 03, 1978, under the Companies Act, 1913 (Now the Companies Act, 2017) and its shares are listed in Pakistan Stock Exchange Limited. The Principal activity of the Company is trading, manufacturing and sale of yarn. However, the Operations of the company are suspended since August 2016.

**The geographical Location and address of the company's business units, including mill/plant are as under:**

- Company's registered office is located at Dewan Centre, 3-A Lalazar, Beach Hotel Road, Karachi.
- Company's production plant is situated at G-11, S.I.T.E., Kotri, District Jamshoro, Sindh, Pakistan.

- 1.1** The preparation and presentation of these Financial Statements has suffered delay due to the time taken for resolving the issues faced by the Management in respect of retrieving accounting data from the old and fire-stricken IT servers. However, the said data has been duly verified and reconciled before preparation of these Financial Statements.

**2 GOING CONCERN ASSUMPTION**

These condensed interim financial statements of the company for the half year ended 31 December, 2023 reflect that company has sustained a net loss after taxation of Rs.20.026 million (June 2023: Rs.54.524 million) and as of that date company has negative reserves of Rs. 745.932 (June 2023: Rs. 730.839) million which have eroded its equity. Further the company's short term borrowing facilities have expired and not been renewed. Company defaulted in repayment of its restructured liabilities due to liquidity crunch and working Capital Constraints as a result the Company, for the time being, has suspended its manufacturing operations since August 2016. Accordingly, the entire restructured liabilities along with markup eligible for waiver have become immediately repayable. These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern, therefore the company may not be able to realize its assets and discharge its liabilities during the normal course of business.

These condensed interim financial statements have been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities which is in process. Company is hopeful that such restructuring will be effective soon and will further streamline the funding requirements of the Company which will ultimately help the management to resume the operations with optimum utilization of production capacity. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore the preparation of the condensed interim financial statements using going concern assumption is justified.

**3 BASIS OF PREPARATION**

- 3.1** These condensed interim financial statements of the Company for the half year ended 31 December 2023 have been prepared in accordance with 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:

International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017: and

Provisions of and directives issued under the Companies Act, 2017.

Where the 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.

- 3.2** These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2023.
- 3.3** The figures included in the condensed interim statement of profit or loss and other comprehensive income for the

quarters ended 31 December 2023 and 2022 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the half years ended 31 December 2023 and 2022.

#### 4 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

**4.1** The accounting policies and methods of computation adopted in the preparation of these condensed interim financial information are consistent with those applied in the preparation of annual audited financial statements of the Company for the year ended 30 June 2023.

#### **4.2 Change in accounting standards, interpretations, and amendments to published accounting and reporting standard**

##### **4.2.1 Amendments to published accounting and reporting standards that became effective during the period:**

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

##### **4.2.2 Amendments to published accounting and reporting standards that are not yet effective:**

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after 1 July 2023. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

#### 5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgements, estimates and assumptions.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those applied in the Company's annual audited financial statements for the year ended 30 June 2023.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited financial statements for the year ended 30 June 2023.

#### 6 RESERVES

##### **Revenue reserves**

General reserves  
Accumulated losses

(Un-Audited) (Audited)  
Dec'31 June'30,  
2023 2023  
----- (Rupees) -----

135,000,000	135,000,000
<b>(880,931,893)</b>	<b>(865,838,678)</b>
<b>(745,931,893)</b>	<b>(730,838,678)</b>

#### 7 CONTINGENCIES AND COMMITMENTS

There are no significant change in the status of contingencies and commitments as reported in note 13 to the annual audited financial statements of the Company for the year ended 30 June 2023.

#### 8 PROPERTY, PLANT & EQUIPMENTS

Operating fixed assets

8.1	748,646,638	764,098,673
	<b>748,646,638</b>	<b>764,098,673</b>

**8.1 Operating fixed assets**

Opening balance WDV	764,098,673	797,784,047
Additions during the period / year	--	--
Depreciation during the period / year	(15,452,035)	(33,685,374)
<b>Closing balance</b>	<b>748,646,638</b>	<b>764,098,673</b>

**9 FINANCE COST**

The company has not provided the markup on long term and short term borrowings for the period amounting to Rs. 38.377 on (Up to June 30, 2023: Rs.702.480 million) in respect of borrowings of certain banks who have not yet accepted the restructuring proposal. The Management of the company is quite hopeful that these banks will also accept restructuring proposal in near future. Had the provision been made the loss for the period would have been higher by Rs. 38.377 million and accrued mark-up would have been higher and shareholders' equity would have been lower by Rs. 740.857 million. The said non provisioning is departure from the requirement of IAS 23- 'Borrowing Costs'.

**10 CASH AND BANK BALANCES**

	(Un-Audited) July-Dec, 2023	(Un-Audited) July-Dec, 2022
	----- (Rupees) -----	
Cash in hand	50,000	42,294
Cash at bank - current accounts	1,092,396	2,298,265
	<b>1,142,396</b>	<b>2,340,559</b>

**11 (LOSS) PER SHARE -BASIC AND DILUTED**

Net (loss) for the period	(20,025,963)	(31,503,119)
Number of ordinary shares	9,610,759	9,610,759
<b>(Loss) per share - basic and diluted</b>	<b>(2.08)</b>	<b>(3.28)</b>

**12 RELATED PARTY TRANSACTIONS**

Related parties include associated group companies, directors, executives, key management personnel and staff retirement funds. Material transactions and balances with related parties incurred during the period consisted of payment of contribution to staff provident fund of the Company amounting to Rs 0.197 million (Dec 2022 Rs. 0.164 million).

**13 CORRESPONDING FIGURES**

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", Statement of Financial Position has been compared with the Statement of financial position of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, Statement of cash flow and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial period.

**14 DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial statements have been authorized for issue on 14th October, 2025 by the Board of Directors of the company.

**15 GENERAL**

Figures have been rounded off to the nearest rupee.



**Ishtiaq Ahmed**  
CEO & Director



**Muhammad Irfan Ali**  
Chief Financial Officer



**Syed Maqbool Ali**  
Chairman Board of Directors

## دیوان خالد ٹیکسٹائل لمیٹڈ ڈائریکٹرز رپورٹ

محترم شیئر ہولڈرز،  
السلام علیکم،

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز 31 دسمبر 2023ء کو ختم ہونے والی ششماہی کیلئے کمپنیز ایکٹ 2017ء کے سیکشن 237 اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کی تعمیل کرتے ہوئے غیر میعاد عبوری مالیاتی حسابات پیش کرنے پر خوشی محسوس کر رہے ہیں۔

### مالیاتی نتائج اور کارکردگی: (پیداوار معطل)

پیداوار معطل ہونے کی وجہ سے اس سال بھی کمپنی کی صافی پیداواری فروخت صفر رہی۔ کمپنی نے وقتی طور پر اگست 2016ء سے اپنی پیداوار کے عمل کو معطل کر دیا ہے جو کہ صنعت میں ماساعد مشکلات، مارکیٹ میں طلب کی کمی اور کام چلانے کے لیے سرمایہ میں کمی کی وجہ سے ہے۔

کمپنی کے آڈیٹرز نے آپریشن کی بندش، قرضہ جات کی قسطوں کی ادائیگی اور مارک اپ سے متعلق غیر عدم فراہمی اور مشکوک قرضوں کے لئے فراہمی جو کہ ان کی جائزہ رپورٹ میں بیان کیا گیا ہے، کے باعث مستقبل کی تشویش سے متعلق اپنی جائزہ رپورٹ میں منفی نتیجہ کا اظہار کیا ہے۔ مجموعی عبوری مالی بیانات تشویش کا اظہار کرتے ہوئے تیار کئے گئے ہیں کیونکہ کمپنی نے اپنے قرض دہندگان سے اپنی ذمہ داریوں کی مزید تنظیم نو کے لئے رابطہ کیا ہے جو کہ جاری ہے۔ انتظامیہ کو امید ہے کہ جلد ہی اس طرح کی نظر ثانی کو حتمی شکل دے دی جائے گی جس سے کمپنی اپنے آپریشنز دوبارہ شروع کر سکے گی۔

### مستقبل کا نظریہ:

ملکی معاشی استحکام کا زیادہ تر انحصار سیاسی مضبوطی، فعال اور سمجھدار مالیاتی پالیسی، ٹیکسوں کے لیے حکومت کی ایک درست اور معقول پالیسی، سستی ٹیرف پر پمپلیٹیز کی مسلسل فراہمی اور سستے قرضے لینے کی سہولیات فراہم کرنے پر منحصر ہوگا۔

### اکھبار تشکر اور نتیجہ:

آخر میں ہم اللہ تعالیٰ رحمن و رحیم سے دعا کرتے ہیں کہ وہ اپنے حبیب حضرت محمد ﷺ کے طفیل اپنی رحمت، ہدایات اور فضل و کرم ہم پر اسی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک و قوم پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم امہ کے مابین صحیح اسلامی جذبہ اخوت اور بھائی چارگی پیدا کرے۔ آمین ثناء آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے

سید عاصم عابد علی

چیئر مین بورڈ آف ڈائریکٹرز

اشتیاق احمد

چیف ایگزیکٹو آفیسر

کراچی؛

مورخہ: 14 اکتوبر 2025ء