



# INDUS DYEING & MANUFACTURING CO. LIMITED

October 30, 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 three months ended September 30, 2025

Dear Sir,

We have to inform you that the Board of Management of our Company in their meeting held on Thursday **October 30, 2025 at 12:00 p.m.** at its registered office Karachi has recommended a 'NIL' Cash Dividend

## FINANCIAL RESULTS

The financial results of the company for the three months ended September 30, 2025 are attached as follows:

- The standalone financial results of the Company are attached as Annexure-A
- The Consolidated financial results of the Company are attached as Annexure-B

The Quarterly Report of the company for the three months ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

  
Director

**Encls.: The Executive Director / HOD,**  
Offsite-II Department,  
Supervision Division,  
Securities & 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 SEPTEMBER 30, 2025**

	Note	(Un-Audited) September 30, 2025 ----- (Rupees in '000) -----	(Audited) June 30, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	12,366,782	12,510,298
Intangibles		1,581	1,709
Long-term investments	6	6,399,992	6,399,992
Long-term deposits		6,890	6,890
Deferred taxation		786,763	786,763
		<b>19,562,008</b>	<b>19,705,652</b>
<b>Current assets</b>			
Stores, spares and loose tools		908,323	926,840
Stock-in-trade		14,526,203	13,040,698
Trade debts		14,531,125	13,097,955
Loans and advances		462,348	418,346
Trade deposits and short term prepayments		326,046	165,746
Other receivables		936,806	915,861
Other financial assets		3,079,834	620,376
Tax refundable		537,212	181,207
Cash and bank balances	7	90,471	87,183
		<b>35,398,368</b>	<b>29,454,212</b>
<b>TOTAL ASSETS</b>		<b>54,960,376</b>	<b>49,159,864</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorised share capital 100,000,000 ordinary shares of Rs.10 each		<b>1,000,000</b>	<b>1,000,000</b>
Issued, subscribed and paid-up capital 54,221,196 ordinary shares of Rs.10 each		<b>542,211</b>	<b>542,211</b>
Reserves		<b>24,312,997</b>	<b>23,772,324</b>
		<b>24,855,208</b>	<b>24,314,535</b>
<b>Non-current liabilities</b>			
Long-term financing		4,222,216	4,560,262
Deferred liabilities		600,921	583,930
		<b>4,823,137</b>	<b>5,144,192</b>
<b>Current liabilities</b>			
Current portion of long-term financing		1,147,398	1,041,978
Current portion of deferred liabilities		1,029,232	1,031,386
Trade and other payables		4,531,313	3,900,307
Contract liabilities		94,595	88,303
Unclaimed dividend		2,345	2,370
Interest / mark-up payable		361,196	396,099
Short-term borrowings	8	18,115,952	13,240,694
		<b>25,282,031</b>	<b>19,701,137</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>54,960,376</b>	<b>49,159,864</b>

**CONTINGENCIES AND COMMITMENTS**

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The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

		Three months period ended	
		Sep-30 2025	Sep-30 2024
	Note	----- (Rupees in '000)-----	
Revenue from contracts with customers	10	17,137,773	16,477,647
Cost of goods sold	11	(16,337,526)	(16,040,248)
Gross profit		800,247	437,399
Other income		761,496	56,201
		1,561,743	493,600
Distribution cost		(168,399)	(149,001)
Administrative expenses		(145,866)	(116,135)
Other operating expenses		(40,949)	(3,089)
Finance cost		(463,778)	(363,823)
Profit before levies and taxation		742,751	(138,448)
Levies	12	(204,753)	(213,650)
Profit before taxation		537,998	(352,098)
Taxation	12	2,675	239,829
Profit for the period		540,673	(112,269)
		----- (Rupees)-----	
Earnings per share - basic and diluted	13	9.97	(2.07)

The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 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, 2024	542,211	10,920	11,512	6,000,000	16,977,568	306,965	23,849,176
Transferred to general reserve							
Total comprehensive income for the period ended September 30, 2024							
( Loss ) for the period							
Other comprehensive income						(112,269)	(112,269)
					(112,269)		(112,269)
Balance as at September 30, 2024	542,211	10,920	11,512	6,000,000	16,865,299	306,965	23,736,907
Balance as at June 30, 2025	542,211	10,920	11,512	6,000,000	16,977,568	772,324	24,314,535
Total comprehensive income for the period ended September 30, 2025							
Profit for the period							
Other comprehensive Income						540,673	540,673
	-	-	-	-	-	540,673	540,673
Balance as at September 30, 2025	542,211	10,920	11,512	6,000,000	16,977,568	1,312,997	24,855,208

The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER





**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

	Three months period ended	
	Sept 30, 2025	Sept 30, 2024
Note	(Rupees in '000)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / ( Loss ) Profit before taxation	537,998	(138,448)
<b>Adjustments</b>		
Depreciation on operating fixed assets	270,098	277,182
Depreciation on right of use assets	-	3,987
Amortization on intangibles	128	183
Provision for gratuity	32,358	36,132
Unrealized loss / ( gain ) on revaluation of other financial assets	(668,945)	3,089
Unrealized ( gain ) on revaluation of foreign currency loans - net	-	(26,388)
(Gain) on disposal of operating fixed assets	-	(311)
Dividend income	(43,170)	(396)
Profit on sale of investments	(25,739)	-
Amortization of deferred government grant	(16,326)	(18,542)
Finance cost	418,724	310,549
Unwinding of Gas Infrastructure Development Cess	-	4,741
Levies	204,753	-
<b>Cash generated before working capital changes</b>	<b>709,879</b>	<b>451,778</b>
<b>Working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	18,517	(200,566)
Stock in trade	(1,485,505)	1,720,212
Trade debts	(1,433,170)	(2,577,391)
Loans and advances	(6,938)	(32,268)
Trade deposits and short term prepayments	(160,300)	(27,085)
Sales tax refundable	(356,005)	(127,781)
Other receivables	(20,945)	(22,897)
	(3,444,346)	(1,267,776)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	242,890	560,137
Contract liabilities	6,292	116,238
Short-term borrowings ( excluding running finance )	4,369,489	(172,946)
<b>Cash used in operations</b>	<b>1,877,912</b>	<b>(428,807)</b>
Levies and taxes paid	(459,908)	(345,134)
Finance cost paid	(437,301)	(458,880)
Gratuity paid	(26,704)	(9,728)
<b>Net cash used in operating activities</b>	<b>953,999</b>	<b>(1,242,549)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment- net of transfer of CWIP	(126,582)	(101,307)
Proceeds from disposal of operating fixed assets	-	1,750
Investments in other financial assets	(1,146,160)	-
Proceed from redemption of investments in other financial assets	37,794	-
Dividend received	43,170	396
<b>Net cash used in investing activities</b>	<b>(1,191,778)</b>	<b>(99,161)</b>



**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Long-term finance obtained	36,813	-
Repayment of long-term finance	(285,764)	(383,305)
Repayment of lease liabilities	-	(22,865)
Dividend paid	(26)	-
<b>Net cash used in financing activities</b>	<b>(248,977)</b>	<b>(406,170)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(486,756)</b>	<b>(1,747,880)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>(5,824,031)</b>	<b>(19,654)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
<b>Cash and cash equivalents at end of the period</b>	<b>(6,310,787)</b>	<b>(1,767,534)</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	90,471	111,604
Term deposit	55,860	-
Short-term running finance	8 (6,457,118)	(1,879,138)
	<b>(6,310,787)</b>	<b>(1,767,534)</b>

The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2025**

	Note	Sept 30, 2025 (Un-Audited) ----- (Rupees in '000) -----	June 30, 2025 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	39,990,264	40,593,165
Intangibles		6,677	8,308
Long-term investments	7	90,754	90,646
Long-term deposits		6,902	19,359
Long-term advances		72,693	75,555
Deferred taxation		1,166,652	1,138,081
		<u>41,333,942</u>	<u>41,925,114</u>
<b>Current assets</b>			
Stores, spares and loose tools		1,660,970	1,729,338
Stock-in-trade		26,197,737	22,554,326
Trade debts		21,186,137	21,328,610
Loans and advances		958,563	1,026,677
Trade deposits & short term prepayments		510,031	260,743
Other receivables		1,132,720	1,325,335
Other financial assets		3,383,345	738,218
Tax refundable	8	1,958,827	1,139,364
Cash and bank balances		877,741	512,518
		<u>57,866,071</u>	<u>50,615,129</u>
<b>TOTAL ASSETS</b>		<u><b>99,200,013</b></u>	<u><b>92,540,243</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Authorised share capital</b>			
100,000,000 ordinary shares of Rs.10 each		<u>1,000,000</u>	<u>1,000,000</u>
<b>Share capital and reserves</b>			
<b>Issued, subscribed and paid-up capital</b>			
54,221,196 ordinary shares of Rs.10 each		542,211	542,211
Issued, subscribed and paid-up capital		32,699,134	31,967,511
Reserves		<u>33,241,345</u>	<u>32,509,722</u>
<b>Non-current liabilities</b>			
Long-term financing		19,778,379	20,645,110
Deferred liabilities		890,722	870,381
Lease liabilities		17,754	27,157
		<u>20,686,855</u>	<u>21,542,648</u>
<b>Current liabilities</b>			
Trade and other payables		7,104,039	6,505,714
Unclaimed dividend		2,345	2,370
Interest / mark-up payable		803,679	825,857
Contract liabilities		287,752	262,408
Short-term borrowings		32,558,717	26,694,252
Current portion of long-term financing		3,191,028	3,104,182
Current portion of lease liabilities		4,547	-
Current portion of deferred liabilities		1,090,935	1,093,090
Taxation		228,771	-
		<u>45,271,813</u>	<u>38,487,873</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>99,200,013</b></u>	<u><b>92,540,243</b></u>

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**CONTINGENCIES AND COMMITMENTS**

The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ( UN-AUDITED )**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

		Three months period ended	
		Sept 30,	Sept 30,
		2025	2024
		----- (Rupees in '000) -----	
Note			
Sales - net	10	25,534,317	25,475,493
Revenue from sale of electricity		748,442	705,377
Directly attributable cost for generating revenue	11	(24,379,010)	(24,668,819)
Gross profit		1,903,749	1,512,051
Other income		841,446	141,124
		2,745,195	1,653,175
Distribution cost		(373,949)	(446,630)
Administrative expenses		(274,025)	(265,969)
Other operating expenses		(57,161)	(4,135)
Finance cost		(1,030,713)	(940,843)
		(1,735,848)	(1,657,577)
Share of profit from associate - net of tax		110	724
<b>Profit / (Loss) before levies and taxation</b>		1,009,457	(3,678)
Levies		(298,293)	(323,012)
		711,164	(326,690)
Taxation		20,687	284,060
<b>Profit / (Loss) after taxation</b>		<b>731,851</b>	<b>(42,630)</b>
		----- (Rupees) -----	
<b>Earnings per share - basic and diluted</b>	13	<b>13.50</b>	<b>(0.79)</b>

The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.





INDUS DYEING & MANUFACTURING COMPANY LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up capital	Reserves						Total
		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, 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								
(Loss) for the period	-	-	-	-	-	-	(42,630)	(42,630)
Other comprehensive income	-	-	-	-	590	-	-	590
	-	-	-	-	590	-	(42,630)	(42,040)
Balance at September 30, 2024 ( Un-Audited )	542,211	10,920	11,512	6,000,000	1,267	16,977,568	8,362,077	31,905,555
Balance at June 30, 2025 (Audited)	542,211	10,920	11,512	6,000,000	677	16,977,568	8,966,834	32,509,722
Total comprehensive ( loss ) for the period ended September 30, 2025								
( Loss ) / Profit for the period	-	-	-	-	(228)	-	731,851	731,623
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	(228)	-	731,851	731,623
Balance at September 30, 2025 ( Un-Audited )	542,211	10,920	11,512	6,000,000	449	16,977,568	9,698,685	33,241,345

The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**INDUS DYEING & MANUFACTURING COMPANY LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS ( UN-AUDITED )**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

	Three months period ended	
	Sept 30, 2025	Sept 30, 2024
	----- (Rupees in '000) -----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / ( Loss ) profit before taxation	1,009,457	(3,678)
<b>Adjustments</b>		
Depreciation of property, plant and equipment	725,333	429,431
Depreciation on right of use assets	1,631	5,010
Amortization on intangibles	130	707
Provision for gratuity	39,228	42,328
Share of profit from Associate	(108)	(724)
Profit on sale of investments	(25,739)	-
Unrealized loss / (gain) on revaluation of foreign currency loans	-	(31,661)
(Gain) / loss on revaluation of foreign currency debtors	2,220	(9,826)
Loss / ( gain) on disposal of property, plant and equipment	6,128	(311)
Unwinding of deferred government grant	(16,326)	(35,601)
Unrealized loss / (gain) on revaluation of other financial assets	(686,726)	(1,465)
Dividend income	(43,170)	(396)
Finance cost	991,315	1,045,207
Discounting of provision of GIDC	-	4,741
Levies	298,293	323,012
<b>Cash generated before working capital changes</b>	<b>2,301,666</b>	<b>1,766,774</b>
<b>Working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	68,368	(50,492)
Stock in trade	(3,643,411)	991,463
Trade debts	142,473	(2,945,177)
Loans and advances	(74,421)	(238,278)
Trade deposits & short term prepayments	(161,854)	23,092
Other receivables	57,704	129,406
Sales tax refundable	(545,705)	(313,244)
Long term deposits	-	(1,259)
	(4,156,846)	(2,404,489)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	1,189,456	808,578
Contract liabilities	25,344	18,546
Short-term borrowings	248,019	831,740
<b>Cash (used in) / generated from operations</b>	<b>(417,705)</b>	<b>1,002,603</b>
Income taxes paid	(1,050,645)	(546,232)
Finance cost paid	(1,002,554)	(1,077,640)
Gratuity paid	(30,752)	(69,853)
GIDC rentals paid		
<b>Net cash (used in) / generated from operating activities</b>	<b>(2,501,656)</b>	<b>(691,122)</b>



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**B. CASH FLOWS FROM INVESTING ACTIVITIES**

Purchase of property, plant and equipment- net of capital work in progress	(213,249)	(935,782)
Proceeds from disposal of property, plant and equipment	33,413	53,795
Proceeds from disposal of other financial assets	47,534	-
Short term investments	(1,333,519)	(314,982)
Dividend received	43,170	396
<b>Net cash used in Investing activities</b>	<b>(1,422,651)</b>	<b>(1,196,573)</b>

**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from long-term financing	47,313	1,925,585
Repayment of long-term financing	(770,633)	(1,200,874)
Paid against deferred grant / lease liabilities	(5,564)	(14,794)
Dividend paid	(26)	-
Long term advance	(2,862)	(638)
<b>Net cash generated from financing activities</b>	<b>(731,772)</b>	<b>709,279</b>

**Net (decrease) / Increase in cash and cash equivalents (A+B+C)** **(4,656,079)** **(1,178,416)**

**Cash and cash equivalents at beginning of the period** **(8,125,184)** **976,237**

**Cash and cash equivalents at end of the period** **(12,781,263)** **(202,179)**

**CASH AND CASH EQUIVALENTS**

Cash and bank balances	877,741	791,634
Term deposit receipts	155,860	-
Short-term running finance	(13,814,864)	(993,813)
	<b>(12,781,263)</b>	<b>(202,179)</b>

The annexed explanatory notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

  
 DIRECTOR
