



INDUS DYEING & MANUFACTURING  
COMPANY LIMITED

# QUARTERLY REPORT 2025



**Condensed Interim Financial Information**  
**First Quarter Ended September 30, 2025**  
**UN-AUDITED**



**CONTENTS**

<b>Company Information</b>	<b>02</b>
<b>Directors' Report</b>	<b>04</b>
<b>Directors' Report (Urdu)</b>	<b>06</b>
<b>Unconsolidated Condensed Interim Balance Sheet</b>	<b>08</b>
<b>Unconsolidated Condensed Interim Profit &amp; Loss Account</b>	<b>09</b>
<b>Unconsolidated Condensed Interim Statement of other Comprehension Income</b>	<b>10</b>
<b>Unconsolidated Condensed Interim Statement of Changes in Equity</b>	<b>11</b>
<b>Unconsolidated Condensed Interim Cash Flow Statement</b>	<b>12</b>
<b>Unconsolidated Condensed Interim Notes to the Financial Statement</b>	<b>13</b>
<b>Consolidated Condensed Interim Balance Sheet</b>	<b>22</b>
<b>Consolidated Condensed Interim Profit &amp; Loss Account</b>	<b>23</b>
<b>Consolidated Condensed Interim Statement of other Comprehension Income</b>	<b>24</b>
<b>Consolidated Condensed Interim Statement of Changes in Equity</b>	<b>25</b>
<b>Consolidated Condensed Interim Cash Flow Statement</b>	<b>26</b>
<b>Consolidated Condensed Interim Notes to the Financial Statement</b>	<b>28</b>

**COMPANY PROFILE**

**Board of Directors**

- |     |                           |                         |
|-----|---------------------------|-------------------------|
| 1.  | Mr. Naveed Ahmed          | Chairman                |
| 2.  | Mian Shahzad Ahmed        | Chief Executive Officer |
| 3.  | Mian Imran Ahmed          |                         |
| 4.  | Mr. Kashif Riaz           |                         |
| 5.  | Mr. Irfan Ahmed           |                         |
| 6.  | Mr. Sheikh Shafqat Masood |                         |
| 7.  | Mrs. Fadia Kashif         |                         |
| 8.  | Mr. Faisal Hanif          |                         |
| 9.  | Mr. Aamir Amin (NIT)      |                         |
| 10. | Ms. Azra Yaqub Vawda      |                         |

**Audit Committee**

- |    |                           |            |
|----|---------------------------|------------|
| 1. | Mr. Faisal Hanif          | (Chairman) |
| 2. | Mr. Irfan Ahmed           | (Member)   |
| 3. | Mr. Sheikh Shafqat Masood | (Member)   |

**Human Resources and Remuneration Committee**

- |    |                           |            |
|----|---------------------------|------------|
| 1. | Mr. Faisal Hanif          | (Chairman) |
| 2. | Mrs. Fadia Kashif         | (Member)   |
| 3. | Mr. Sheikh Shafqat Masood | (Member)   |

**Company Secretary**

Mr. Ahmed Faheem Niazi

**Chief Financial Officer**

Mr. Yasir Anwar

**Chief Internal Auditor**

Mr. Yaseen Hamidia

**Legal Advisor**

Mr. M. Yousuf Naseem (Advocates & Solicitors)

**Registered Office**

Office # 508,  
5th floor, Beaumont Plaza, UAN: 111-404-404  
Civil Lines Quarters, Karachi Tel: 009-221-35693641-60

**Symbol of The Company** IDYM

**Website**

<http://www.Indus-group.com>

**Auditors**

M/s. Yousuf Adil  
Chartered Accountants.

**Registrar & Share Transfer Office**

JWAFFS REGISTRAR SERVICES (PVT) LTD  
Office # 20, 5th Floor, Arkay Square Extension, Tel.(+92-21) 32440974-75  
New Chali, Shahrah-e-Liaquat, Karachi.

**Factory Location**

- |   |   |   |
|---|---|---|
| 1 | P 1 & P 5 S.I.T.E.,<br>Hyderabad, Sindh.  | Tel. 0223 - 886281 & 84                       |
| 2 | Plot No. 3 & 7, Sector-25<br>Korangi Industrial Area, Karachi.  | Tel: 021 – 35061577-9                         |
| 3 | Muzaffargarh, Bagga Sher,<br>District Multan.   | Tel. 0662 - 490202 – 205                      |
| 4 | Indus Lyallpur Limited.<br>38th Kilometer, Shaikhupura Road,<br>District Faisalabad.                  | Tel: 041-4689235-6                            |
| 5 | Indus Home Limited.<br>2.5 Kilometer,<br>Off Manga Raiwind Road,<br>Manga Mandi, Lahore.              | UAN 111-404-405<br>Tel. 042-35385021-7        |
| 6 | Indus Wind Energy Limited.<br>Deh Kohistan 7/3 & 7/4,<br>Tapo Jangshahi,<br>Taluka & District Thatta. | UAN 111-404-404<br>Tel021-3569654 (Ext – 177) |

**DIRECTORS' REVIEW  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025**

The Directors are pleased to present the un-audited condensed interim financial information of the Company for the first quarter ended on Sep 30, 2025. The Comparative figures for the corresponding quarter ended on Sep 30, 2024 have been used for comparison, except in statement of financial position where figures used are for the year ended on Jun 30, 2025.

**FINANCIAL RESULTS**

Consolidated turnover for the three-month period ending on September 30, 2025 was Rs. 26,283 million against Rs. 26,181 million for the same period last year, whereas the consolidated net profit after tax was Rs. 732 million as compared to Rs. 43 million losses after tax in the last corresponding period. The Company has shown satisfactory performance during the three months under review despite various challenges such as higher energy prices and uncertain economic conditions in Pakistan. Due to the persistent efforts of the management in procurement of raw material and cash flow planning, the Company remained profitable. The following are the financial results of the Company for the three months ended September 30, 2025.

**FINANCIAL HIGHLIGHTS**

	Three Months Ended September 30 (Rs. in Millions)	
	2025	2024
Sales-Net	26,283	26,181
Gross Profit	1,904	1,512
(Loss) / Profit Before Taxation	1,009	(4)
Taxation	(278)	(39)
Net (Loss) / Profit After Tax	732	(43)

**REVIEW OF OPERATIONS**

During the period under review sales have marginally increased by 0.4% during the three months under review over the last corresponding period. Gross profit increased by Rs. 392 million over the last corresponding quarter.

**DIVIDEND**

There is no interim dividend announced during the period under review.

**EARNINGS PER SHARE**

The earnings / (loss) per share for the three months ended September 30, 2025 is Rs. 13.50/- per share as compared to Rs. (0.79)/- per share over the previous corresponding period.

**CHANGE IN NATURE OF BUSINESS**

There is no change occurred in the nature of Company's business during the period.

**FUTURE PROSPECTS**

The management expects steady performance amid stabilizing global textile demand. The company remains focused on operational efficiency, cost control, and sustainability.

Cotton will continue to be sourced from diverse global suppliers to ensure availability and manage cost volatility driven by fluctuating prices and U.S. tariffs. Prudent inventory management and a diversified sourcing strategy will help mitigate commodity price risks.

Recent changes to Pakistan's Export Finance Scheme particularly the imposition of sales tax on imported yarn have created favorable conditions for domestic yarn producers. With the scheme concluded, the Company is well positioned to capitalize on increased local value addition, improved capacity utilization, and enhanced export competitiveness.

Management continues to prioritize financial discipline, value-added products, and long-term profitability through strategic investment and sustainable practices.

## TOTAL NUMBER OF DIRECTORS

Total Number of Directors		
1	Male	08
2	Female	02

## COMPOSITION OF BOARD

S. No	Composition	No. Of Director
1	Independent Director	03
2	Executive Director	03
3	Non -Executive Director	04

The names of the directors as at September 30, 2024 are as follows:

S. No	Name	Position	Remarks
1	Mr. Naveed Ahmed	Chairman	-
2	Mian Shahzad Ahmed	Chief Executive	-
3	Mian Imran Ahmed	Director	-
4	Mr. Irfan Ahmed	Director	-
5	Mr. Kashif Riaz	Director	-
6	Mr. Sheikh Shafqat Masood	Director	-
7	Mrs. Fadia Kashif	Director	-
8	Mr. Faisal Hanif	Independent Director	-
9	Ms. Azra Yaqub Vawda	Independent Director	-
10	Mr. Aamir Amin	Independent Director	Nominee N.I.T

## ENVIRONMENT, HEALTH AND SAFETY.

Your Company is committed towards protecting a sound climate for everyone by complying with all environmental policies at the production facilities.

## WEB PRESENCE

Annual and periodic financial statements of the company are also available on the website of the company <http://www.indus-group.com> for information of the shareholders and others.

## ACKNOWLEDGEMENT

The Directors acknowledge the contribution of each and every employee of the Company. We would like to express our thanks to our customers for the trust they have shown in our products and our bankers for their continued support to the Company. We are grateful to our shareholders for their confidence in our management.

On Behalf of the Board



**MIAN SHAHZAD AHMED**  
Chief Executive Officer  
Karachi: October 30th, 2025



**Director**

انڈس ڈائینگ اینڈ مینوفیکچرنگ کمپنی لمیٹڈ

ڈائریکٹرز کی رپورٹ

برائے پہلی سہ ماہی جو 30 ستمبر 2025 کو ختم ہوئی

ڈائریکٹرز کو یہ بات خوشی کے ساتھ پیش کرتے ہیں کہ کمپنی کی غیر تصدیق شدہ مختصر عبوری مالیاتی معلومات پہلی سہ ماہی کے لیے پیش کی جا رہی ہیں جو 30 ستمبر 2025 کو ختم ہوئی۔ موازنہ کے لیے 30 ستمبر 2024 کو ختم ہونے والی اسی سہ ماہی کے اعداد و شمار استعمال کیے گئے ہیں، سوائے مالیاتی پوزیشن کے بیان کے، جہاں 30 جون 2025 کو ختم ہونے والے سال کے اعداد و شمار استعمال کیے گئے ہیں۔

مالیاتی نتائج:

ستمبر 2025 کو ختم ہونے والی تین ماہ کی مدت کے لیے مجموعی کاروباری حجم 26,283 ملین روپے رہا، جو گزشتہ 30 سال اسی مدت میں 26,181 ملین روپے تھا۔ ٹیکس کے بعد مجموعی منافع 732 ملین روپے رہا جبکہ گزشتہ سال اسی مدت میں کمپنی کو 43 ملین روپے کا نقصان ہوا تھا۔

توانائی کی بڑھتی ہوئی قیمتوں اور غیر یقینی معاشی حالات کے باوجود، کمپنی نے اطمینان بخش کارکردگی کا مظاہرہ کیا۔ خام مال کی خریداری اور نقد بہاؤ کی منصوبہ بندی میں انتظامیہ کی مستقل کوششوں کے نتیجے میں کمپنی منافع بخش رہی۔

تین ماہ ختم شدہ 30 ستمبر کے مالیاتی نتائج :

تین ماہ ختم شدہ 30 ستمبر کے مالیاتی نتائج (ملین روپے میں):		
2025	2024	
26,283	26,181	خالص فروخت
1,904	1,512	مجموعی منافع
1,009	(4)	ٹیکس سے قبل منافع / (نقصان)
(278)	(39)	ٹیکسیشن
732	(43)	ٹیکس کے بعد خالص منافع / (نقصان)

عملی جائزہ:

جائزہ شدہ مدت کے دوران فروخت میں گزشتہ سال کے مقابلے میں 0.4% کا معمولی اضافہ ہوا۔ مجموعی منافع میں 392 ملین روپے کا اضافہ ریکارڈ کیا گیا

نافع کی تقسیم (ڈیویڈنڈ):

جائزہ شدہ مدت کے دوران کوئی عبوری ڈیویڈنڈ اعلان نہیں کیا گیا

فی حصص آمدنی:

ستمبر 2025 کو ختم ہونے والی تین ماہ کی مدت کے لیے فی حصص آمدنی 13.50 روپے رہی جبکہ گزشتہ سال اسی مدت میں فی حصص نقصان 0.79 روپے تھا

کاروبار کی نوعیت میں تبدیلی:

اس عرصہ کے دوران کمپنی کے کاروبار کی نوعیت میں کوئی تبدیلی نہیں ہوئی

مستقبل کے امکانات:

انتظامیہ کو توقع ہے کہ عالمی ٹیکسٹائل کی طلب میں استحکام کے ساتھ کمپنی کی کارکردگی بھی مستحکم رہے گی۔ کمپنی آپریشنل استعداد، لاگت میں کمی، اور پائیداری پر توجہ مرکوز رکھے گی۔

کپاس مختلف بین الاقوامی سپلائرز سے حاصل کی جائے گی تاکہ دستیابی برقرار رہے اور قیمتوں و امریکی ٹریف میں اتار چڑھاؤ کے اثرات سے بچا جا سکے۔ محتاط انویسٹری مینجمنٹ اور متنوع سورشنگ پالیسی اجناس کی قیمتوں کے خطرات کو کم کرنے میں مدد دے گی۔

پاکستان کی ایکسپورٹ فنانس اسکیم میں حالیہ تبدیلیاں، خاص طور پر درآمد شدہ یارن پر سیلز ٹیکس کا نفاذ، مقامی یارن سازوں کے لیے سازگار حالات پیدا کر رہی ہیں۔ اس اسکیم کے خاتمے کے بعد کمپنی مقامی ویلیو ایڈیشن میں اضافے، بہتر پیداواری استعداد اور برآمدی مسابقت سے فائدہ اٹھانے کی پوزیشن میں ہے۔

انتظامیہ مالی نظم و ضبط، ویلو ایڈڈ مصنوعات، اور طویل مدتی منافع بخشی کے لیے پائیدار اقدامات کو ترجیح دے رہی ہے  
ڈائریکٹرز کی کل تعداد:

تعداد	تفصیل
8	مرد ڈائریکٹرز
2	خواتین ڈائریکٹرز
10	کل

بورڈ کی تشکیل:

نمبر	درجہ	تعداد
1	آزاد ڈائریکٹر	3
2	ایگزیکٹو ڈائریکٹر	3
3	نان ایگزیکٹو ڈائریکٹر	4

30 ستمبر 2025 تک ڈائریکٹرز کے نام

نمبر	نام	پوزیشن	ریمارکس
1	جناب نوید احمد	چیئرمین	-
2	میاں شہزاد احمد	چیف ایگزیکٹو	-
3	میاں عمران احمد	ڈائریکٹر	-
4	جناب عرفان احمد	ڈائریکٹر	-
5	جناب کاشف ریاض	ڈائریکٹر	-
6	جناب شیخ شفق مسعود	ڈائریکٹر	-
7	محترمہ فادیا کاشف	ڈائریکٹر	-
8	جناب فیصل حنیف	آزاد ڈائریکٹر	-
9	محترمہ عدرا یعقوب واڈا	آزاد ڈائریکٹر	-
10	جناب عامر امین	آزاد ڈائریکٹر	-

ماحولیات، صحت اور سلامتی:

کمپنی تمام پیداواری سہولیات میں ماحولیاتی ضوابط پر عمل درآمد کو یقینی بناتے ہوئے ایک صحت مند ماحول کے تحفظ کے لیے پُر عزم ہے۔

ویب سائٹ پر دستیابی:

پر شیئر ہولڈرز اور [www.indus-group.com](http://www.indus-group.com) کمپنی کے سالانہ اور عبوری مالیاتی گوشوارے کمپنی کی ویب سائٹ عوامی معلومات کے لیے دستیاب ہیں۔

تشکر و اعتراف:

ڈائریکٹرز کمپنی کے ہر ملازم کی انتھک محنت اور لگن کا شکریہ ادا کرتے ہیں۔ ہم اپنے گاہکوں کے اعتماد، بینکوں کی حمایت، اور شیئر ہولڈرز کے اعتماد پر شکریہ ادا کرتے ہیں

بورڈ کی جانب سے



ڈائریکٹر



میاں شہزاد احمد  
چیف ایگزیکٹو آفیسر

کراچی: 30 اکتوبر 2025



# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

		(Un-Audited) September 30, 2025	(Audited) June 30, 2025
	Note	----- (Rupees in '000)	-----
<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	7	537,212	181,207
Cash and bank balances		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		1,000,000	1,000,000
100,000,000 ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital		542,211	542,211
54,221,196 ordinary shares of Rs.10 each		24,312,997	23,772,324
Reserves		24,855,208	24,314,535
<b>Non-current liabilities</b>			
Long-term financing		4,222,216	4,560,262
Deferred liabilities		600,921	583,930
		4,823,137	5,144,192
<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
		25,282,031	19,701,137
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>54,960,376</b>	<b>49,159,864</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	9		

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



Chief Financial Officer



Chief Executive Officer



Director

# 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)
<b>Profit before levies and taxation</b>		742,751	(138,448)
Levies	12	(204,753)	(213,650)
<b>Profit before taxation</b>		537,998	(352,098)
Taxation	12	2,675	239,829
<b>Profit for the period</b>		540,673	(112,269)
		----- (Rupees)-----	
<b>Earnings per share - basic and diluted</b>	13	9.97	(2.07)

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

  
Chief Financial Officer

  
Chief Executive Officer

  
Director

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Three months period ended	
	Sep-30 2025	Sep-30 2024
	----- (Rupees in '000) -----	
Profit for the period	540,673	(112,269)
Other comprehensive income		-
<b>Total comprehensive income for the period</b>	<b>540,673</b>	<b>(112,269)</b>

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



Chief Financial Officer



Chief Executive Officer



Director

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Reserves						
	Issued, subscribed and paid-up capital	Capital			Revenue		Total
		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						(112,269)	(112,269)
Other comprehensive income							
					(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						540,673	540,673
Other comprehensive income							-
	-	-	-	-	-	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 Financial Officer

Chief Executive Officer

Director

# 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 (Gain) / loss 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>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
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 Financial Officer

  
Chief Executive Officer

  
Director

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

**1. LEGAL STATUS AND NATURE OF BUSINESS**

Indus Dyeing & Manufacturing Company Limited (the Company) was incorporated in Pakistan on July 23, 1957 as a public limited company under the Companies Act, 1913 (subsequently replaced by repealed Companies Ordinance, 1984 and now Companies Act, 2017). Registered office of the Company is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi. The Company is currently listed on the Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of yarn. The manufacturing facilities of the Company are located in Karachi, Hyderabad and Muzaffargarh. The addresses of these facilities are as follows:

<b>Manufacturing Unit</b>	<b>Address</b>
Hyderabad	P-1, P-5 S.I.T.E, Hyderabad, Sindh
Karachi	Plot Number 03 & 07, Sector 25, Korangi Industrial Area, Karachi.
Muzaffargarh	Muzaffargarh, Bagga Sher, District Multan

The Company has following investees:

- Indus Lyallpur Limited - Wholly owned Subsidiary
- Indus Home Limited - Wholly owned subsidiary
- Indus Home USA Inc. - Wholly owned subsidiary of Indus Home Limited
- Indus Wind Energy Limited - Wholly owned subsidiary
- Sunrays Textile Mills Limited - Associated undertaking

**2. BASIS OF PREPARATION**

**2.1 Statement of compliance**

**2.1.1** These unconsolidated 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:

- 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.

**2.1.2** These unconsolidated condensed interim financial statements are unaudited. However, a limited scope review of these unconsolidated condensed interim financial statements have been performed by the external auditors of the Company and they have issued their review report thereon. These unconsolidated condensed interim financial statements are submitted to the shareholders as required by section 237 of the Companies Act, 2017.

**2.1.3** These are separate unconsolidated condensed interim financial statements of the Company in which investments in subsidiaries are carried at cost less impairment, if any.

**2.1.4** These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except for:

- recognition of certain employee retirement benefits at present value;
- recognition of certain financial instruments at fair value; and
- recognition of lease liabilities at present value.

**2.1.5** These unconsolidated condensed interim financial statements do not include all of the information required for annual financial statements and therefore should be read in conjunction with the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2025.

**2.1.6** The comparative statement of financial position presented has been extracted from unconsolidated annual financial statements for the year ended June 30, 2025, whereas comparative unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of

comprehensive income, unconsolidated condensed interim statement of cash flows and unconsolidated condensed interim statement of changes in equity presented in these unconsolidated condensed interim financial statements have been extracted from the unaudited unconsolidated condensed interim financial statements for the three months period ended September 30, 2024.

### 3.1.7 Functional and presentation currency

These unconsolidated condensed interim financial statements are presented in Pakistan rupee which is also the Company's functional currency. All financial information presented in Pakistan rupees has been rounded off to the nearest thousand unless otherwise stated.

## 3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted for the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements of the Company for the year ended June 30, 2025.

### 3.1 Amendments to accounting standards that are effective

There are certain amendments to accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2025, however, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these unconsolidated condensed interim financial statements.

### 3.2 New standard / amendments to accounting standards that are not yet effective

New standard and certain amendments to the accounting and reporting standards which are not yet effective, however, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

## 4. ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

The preparation of the unconsolidated condensed interim financial statements in conformity with accounting and reporting standards for interim financial reporting as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, 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 recognised prospectively commencing from the period of revision.

The Company's financial risk management objectives and policies are consistent with that disclosed in unconsolidated annual financial statements of the Company for the year ended June 30, 2025.

		(Un-Audited) Sept 30, 2025	(Audited) June 30, 2025
	Note	----- (Rupees in '000) -----	
<b>5. PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	5.1	12,212,258	12,393,684
Capital work in progress	5.2	154,524	116,614
		<u>12,366,782</u>	<u>12,510,298</u>

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

		(Un-Audited) Sept 30, 2025	(Audited) June 30, 2025
	Note	----- (Rupees in '000) -----	
<b>5.1 Operating fixed assets</b>			
Opening written down value		12,393,684	12,661,459
<b>Additions / transfers during the period</b>			
Factory buildings on leasehold land		2,173	61,393
Plant and machinery		22,069	439,179
Electric installations		-	3,766
Solar panels		58,589	285,175
Power generators		-	54,342
Office equipment		509	13,423
Furniture and fixtures		708	415
Vehicles		4,624	21,565
		88,672	879,258
<b>Disposals during the period</b>			
<b>Cost</b>			
Vehicles		-	(30,137)
<b>Accumulated depreciation</b>			
Vehicles		-	24,765
- Written down value of operating fixed assets disposed off		-	(5,372)
- Depreciation charged during the period		(270,098)	(1,141,661)
Written down value at end of the period		12,212,258	12,393,684
<b>5.2 Capital work in progress</b>			
Opening balance		116,614	275,340
<b>Additions during the period</b>			
Civil works		176	20,875
Plant and machinery		-	66,231
Solar panels		37,734	77,506
		37,910	164,612
<b>Transfers during the period</b>			
Civil works		-	(53,204)
Plant and machinery		-	(59,714)
Solar panels		-	(171,103)
Power generators		-	(39,317)
		-	(323,338)
Closing balance		154,524	116,614



# INDUS DYEING & MANUFACTURING COMPANY LIMITED

		(Un-Audited) Sept 30, 2025	(Audited) June 30, 2025
	Note	----- (Rupees in '000) -----	
<b>5.3 Right of use assets</b>			
<b>Office Premises</b>			
Opening net book value		-	15,946
Impact due to modification		-	(1,139)
Depreciation for the period		-	(14,807)
Closing net book value		-	-
		Sept 30, 2025	June 30, 2025
<b>Lease term in years</b>		-	5
<b>6. LONG TERM INVESTMENTS</b>			
Investment in an associate at cost		13,476	13,476
Investment in subsidiaries at cost	6.1	6,386,516	6,386,516
		<b>6,399,992</b>	<b>6,399,992</b>
<b>6.1 Investment in subsidiaries - at cost</b>			
Indus Home Limited (IHL)		2,491,204	2,491,204
Indus Lyallpur Limited (ILP)		1,635,000	1,635,000
Indus Wind Energy Limited (IWE)		2,260,312	2,260,312
		<b>6,386,516</b>	<b>6,386,516</b>
<b>7. TAX REFUNDABLE</b>			
Sales tax refundable		519,066	163,061
Income tax refundable		18,146	18,146
		<b>537,212</b>	<b>181,207</b>
<b>8. SHORT-TERM BORROWINGS</b>			
<b>From banking companies - secured</b>			
<b>From banking companies - secured</b>			
Running finance			
- conventional		4,038,870	3,307,864
- shariah compliant		2,418,248	2,643,485
		6,457,118	5,951,349
Foreign currency financing against export / import			
- conventional		7,905,248	3,687,270
- shariah compliant		1,433,586	807,075
		9,338,834	4,494,345
Money market			
- conventional		2,095,000	2,085,000
- shariah compliant		225,000	710,000
		2,320,000	2,795,000
		<b>18,115,952</b>	<b>13,240,694</b>

**9. CONTINGENCIES AND COMMITMENTS**
**9.1 Contingencies**

Contingencies are not materially changed as disclosed in the note 27 to the unconsolidated annual financial statements for the year ended June 30, 2025, except below:

	(Un-Audited) Sept 30, 2025	(Audited) June 30, 2025
	----- (Rupees in '000) -----	
<b>9.2 Commitments</b>		
Guarantees issued in favour of gas & electric companies	<b>237,686</b>	<b>237,686</b>
Bank guarantees against payment of infrastructure cess	<b>2,057,542</b>	<b>1,905,542</b>
Letters of credit for raw material and stores and spares	<b>5,229,947</b>	<b>2,862,523</b>
Letters of credit for property, plant and equipment	<b>34,030</b>	<b>14,983</b>
Stand by letter of credit (Subsidiary)	<b>1,073,415</b>	<b>1,082,769</b>
Sales contracts to be executed	<b>5,068,544</b>	<b>6,321,023</b>

**10. REVENUE FROM CONTRACTS WITH CUSTOMERS**
**Export sales**

-Yarn	5,099,976	3,176,419
-Waste sale	-	11,904
	<b>5,099,976</b>	<b>3,188,323</b>

**Local sales**

-Yarn	9,787,805	12,223,827
-Cotton / Fiber	1,389,302	52,839
-Waste sale	846,176	955,849
	<b>12,023,283</b>	<b>13,232,515</b>

**Yarn conversion**

164,260      172,062

**Brokerage and commission**

-Yarn	(112,639)	(114,382)
-Waste	(2,597)	(649)
Sales exchange rate difference	(34,510)	(222)
	<b>(149,746)</b>	<b>(115,253)</b>
	<b>17,137,773</b>	<b>16,477,647</b>

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

- 10.1** This includes indirect exports of Rs. Nil for three months ended September 30, ( 2024: Rs. NIL )
- 10.2** It represents trading of cotton and fiber.
- 10.3** Disaggregation of export sales into geographical areas :

----- (Un-Audited) -----  
**Three months period ended**  
**Sept 30,                      Sept 30,**  
**2025                              2024**  
 ----- (Rupees in '000) -----

- Bangladesh
- Brazil
- China
- Egypt
- Italy
- Japan
- Malaysia
- Mexico
- Portugal
- Republic of Korea
- Sweden
- Turkey
- United States
- Hong Kong
- Vietnam

<b>776,905</b>	26,275
-	52,797
<b>3,706,348</b>	2,281,150
<b>112,770</b>	13,771
<b>49,912</b>	73,519
<b>69,441</b>	49,500
-	28,812
-	18,213
<b>61,542</b>	19,702
<b>55,674</b>	74,139
<b>43,969</b>	43,969
<b>62,457</b>	234,818
<b>160,958</b>	191,627
-	73,473
-	6,558
<b>5,099,976</b>	3,188,323
<b>(34,510)</b>	(222)
<b>5,065,466</b>	<b>3,188,101</b>

Exchange rate difference

## 11. COST OF GOODS SOLD

- Raw material consumed
- Manufacturing expenses
- Outside purchases

<b>12,776,731</b>	11,876,812
<b>2,723,161</b>	3,079,627
<b>64,575</b>	179,095
<b>15,564,467</b>	<b>15,135,534</b>

Work in process

- Opening stock
- Closing stock

<b>598,641</b>	648,338
<b>(547,148)</b>	(706,609)
<b>51,493</b>	(58,271)
<b>15,615,960</b>	15,077,263

Cost of goods manufactured

Finished goods

- Opening stock
- Closing stock

<b>2,525,900</b>	2,722,598
<b>(1,804,334)</b>	(1,759,613)
<b>721,566</b>	962,985
<b>16,337,526</b>	<b>16,040,248</b>

- 11.1** This includes cost of raw material sold amounting to Rs. 1,389 million for three months ended September 30, 2025 ( 2024: Rs. 53 million ).

	<b>----- (Un-Audited) -----</b>	
	<b>Three months period ended</b>	
	<b>Sept 30, 2025</b>	<b>Sept 30, 2024</b>
Salaries, wages and benefits	<b>708,985</b>	625,241
Utilities	<b>1,338,272</b>	1,710,521
Packing material consumed	<b>163,925</b>	150,891
Stores and spares consumed	<b>210,138</b>	283,199
Repairs and maintenance	<b>15,770</b>	19,505
Insurance	<b>9,651</b>	7,969
Rates and taxes	<b>1,771</b>	1,017
Depreciation - on property, plant and equipment	<b>260,577</b>	266,741
Others	<b>14,072</b>	14,543
	<b><u>2,723,161</u></b>	<b><u>3,079,627</u></b>

## **12 TAXATION**

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credits, rebates and exemptions available, if any. However, for income covered under final tax regime, taxation is based on applicable tax rates under such regime. In these unconsolidated condensed interim financial statements, tax expense for the period has been determined on provisional basis. Final liability will be determined on the basis of annual results.

The charge for deferred tax is based on net taxable temporary differences that exist at period end for local operations. It is likely that the income of the Company will be taxable based on turnover tax and under final tax regime in future. Hence, deferred tax is recognized to the extent of local operations.

	<b>----- (Un-Audited) -----</b>	
	<b>Sept 30, 2025</b>	<b>Sept 30, 2024</b>
	<b>----- (Rupees in '000) -----</b>	
Tax charge for:		
- Current year	<b>204,753</b>	-
- Prior year tax	<b>(2,675)</b>	-
	<b><u>202,078</u></b>	<b><u>-</u></b>
- Deferred tax expense / (income)	-	(239,829)
	<b><u>202,078</u></b>	<b><u>(239,829)</u></b>

## **13 EARNINGS PER SHARE - BASIC AND DILUTED**

(Loss) / Profit for the period	<b><u>540,673</u></b>	<b><u>(112,269)</u></b>
Weighted average number of ordinary shares outstanding during the period	<b><u>54,221</u></b>	<b><u>54,221</u></b>
Earnings per share - basic and diluted	<b><u>9.97</u></b>	<b><u>(2.07)</u></b>

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

**13.1** No diluted earnings per share have been presented as the Company has not issued any instruments carrying options which would have an impact on earnings per share when exercised.

## 14. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiaries Indus Lyallpur Limited, Indus Home Limited, Indus Home USA Inc. and Indus Wind Energy Limited, the associates (Sunrays Textiles Mills Limited, Indus Heartland Limited, Riaz Cotton Factory and Haji Mola Buksh Cotton Company Limited) and key management personnel. The Company carries out transactions with related parties as per agreed terms. Transactions with related parties during the period and balances with them at period end are as follows:

			(Un-Audited)	
			Three months period ended	
			Sep 30, 2025	Sep 30, 2024
			----- (Rupees in '000) -----	
14.1	Transactions during the period			
Indus Lyallpur Limited	Wholly owned Subsidiary	Received conversion cost	64,046	61,223
		Paid conversion cost	4,772	3,481
Indus Home Limited	Wholly owned Subsidiary	Sale of yarn and waste	253,456	141,817
		Received conversion cost	100,214	110,839
Sunrays Textile Mills Limited	Associate on common directorship	Sale of waste	281,209	256,164
Directors	Spouses and sons of the Directors	Rentals paid	25,210	22,865

## 14.2 Balances with related parties:

Indus Lyallpur Limited	Wholly owned subsidiary	Receivable against yarn and conversion process services	<b>41,765</b>	73,053
Indus Home Limited	Wholly owned subsidiary	Receivable against yarn and conversion process services	<b>254,215</b>	41,111
Sunrays Textile Mills Limited	Associate on common	Receivable against various expenses / sales	<b>115,959</b>	69,467
Indus Wind Energy Limited	Wholly owned subsidiary	(Payable) / Receivable against expenses	-	(23)

**15** The carrying amounts are reasonable approximation of their fair values.

**15.1** There were no transfers of items between levels of fair value hierarchy during the period.

## 16 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on October 30th, 2025 by the Board of Directors of the Company.

## 17. GENERAL

Figures have been rounded off to the nearest thousand of Rupee.

Chief Financial Officer

Chief Executive Officer

Director

Consolidated

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

		Sept 30, 2025 (Un-Audited)	June 30, 2025 (Audited)
		----- (Rupees in '000) -----	
Note			

### ASSETS

#### Non-current assets

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>

#### Current assets

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		1,958,827	1,139,364
Cash and bank balances	8	877,741	512,518
		<u>57,866,071</u>	<u>50,615,129</u>
		<u>99,200,013</u>	<u>92,540,243</u>

### TOTAL ASSETS

### EQUITY AND LIABILITIES

#### Authorised share capital

100,000,000 ordinary shares of Rs.10 each

1,000,000 1,000,000

#### Share capital and reserves

##### Issued, subscribed and paid-up capital

54,221,196 ordinary shares of Rs.10 each

542,211 542,211

##### Issued, subscribed and paid-up capital

Reserves

32,699,134 31,967,511

33,241,345 32,509,722

#### Non-current liabilities

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>

#### Current liabilities

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>
	<u>99,200,013</u>	<u>92,540,243</u>

### TOTAL EQUITY AND LIABILITIES

10

### CONTINGENCIES AND COMMITMENTS

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

Chief Financial Officer

Chief Executive Officer

Director

# 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, 2025	Sept 30, 2024
Note		----- (Rupees in '000) -----	
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>		731,851	(42,630)
		----- (Rupees) -----	
<b>Earnings per share - basic and diluted</b>	13	13.50	(0.79)

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

  
Chief Financial Officer

  
Chief Executive Officer

  
Director



# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME ( UN-AUDITED ) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Three months period ended	
	Sept 30, 2025	Sept 30, 2024
	----- (Rupees in '000) -----	
Profit for the period	731,851	(42,630)
Other comprehensive income	-	590
<b>Total comprehensive income / ( loss ) for the period</b>	<b>731,851</b>	<b>(42,040)</b>

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



Chief Financial Officer



Chief Executive Officer



Director

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Reserves							
	Issued, subscribed and paid-up capital	Capital			Exchange translation reserve	Revenue		Total
		Share Premium	Merger Reserve	Investment and bonus shares		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								
(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 Financial Officer

Chief Executive Officer

Director

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS ( UN-AUDITED ) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

**Three months period ended**  
**Sept 30,                  Sept 30,**  
**2025                      2024**  
**----- (Rupees in '000) -----**

### A. CASH FLOWS FROM OPERATING ACTIVITIES

Profit / ( Loss ) profit before taxation	1,009,457	(3,678)
--	-----------	---------

#### Adjustments

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 (gain) / loss on revaluation of foreign currency loans	-	(31,661)
Loss / (gain) 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>
--	------------------	------------------

#### Working capital changes

#### (Increase) / decrease in current assets

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)
	<b>(4,156,846)</b>	<b>(2,404,489)</b>

#### Increase / (decrease) in current liabilities

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>
---	--------------------	------------------

**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 Financial Officer



Chief Executive Officer



Director

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS ( UN-AUDITED )  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

**1. THE GROUP AND ITS OPERATIONS**

The "Group" consists of Indus Dyeing & Manufacturing Company Limited (the Holding Company), its subsidiaries and associates.

**1.1 Holding Company**

Indus Dyeing & Manufacturing Company Limited (the Holding Company) was incorporated in Pakistan on July 23, 1957 as a public limited Company under the Companies Act 1913 ( subsequently replaced by the repealed Companies Ordinance, 1984 and now Companies Act 2017 ). Registered office of the Holding Company is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi. The Holding Company is currently listed on Pakistan Stock Exchange Limited. The principal activity of the Holding Company is manufacturing and sale of yarn. The manufacturing facilities of the Holding Company are located in Karachi, Hyderabad & Muzaffargarh. The addresses of these facilities are as follows:

Manufacturing Unit	Address
Hyderabad	P-1 & P-5, S.I.T.E, Hyderabad, Sindh
Karachi	Plot No. 03 & 07, Sector 25, Korangi Industrial Area, Karachi
Muzaffargarh	Muzaffargarh, Bagga Sher, District Multan.

**1.2 Subsidiary Companies**

**1.2.1 Indus Lyallpur Limited - 100% wholly owned**

Indus Lyallpur Limited ( ILP ) is an unlisted public company limited by shares, incorporated in Pakistan on April 25, 1992 under the Companies Ordinance, 1984 ( subsequently replaced by the repealed Companies Act 2017 ). Principal business of the ILP is manufacturing and sale of yarn. Its manufacturing facility is located at 38th kilometer, Shaikhupura road, District Faisalabad in the province of Punjab. Registered office of the ILP is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi.

**1.2.2 Indus Home Limited - 100% wholly owned**

Indus Home Limited ( IHL ) was incorporated in Pakistan as a public limited Company on May 18, 2006 under the Companies Ordinance 1984 ( subsequently replaced by the repealed Companies Act 2017 ). The registered office of the company is located at 174 Abu Bakar Block, New Garden Town, Lahore. The principal activities of the IHL are to manufacture and export the greige and finished terry cloth and other textile products. The manufacturing facility of the Company is located at Manga Mandi, Lahore. On November 21, 2013, the Holding Company acquired 75 million shares of Indus Home Limited from WestPoint Pakistan LLC for an aggregate purchase consideration of USD 12 million. As a result of the acquisition, the Holding Company acquired controlling interest in Indus Home Limited by way of 100% ownership.

**1.2.3 Indus Home USA Inc. (100% wholly owned by Indus Home Limited)**

Indus Home USA Inc. was established during the year ended June 30, 2014. Its principal business activity is to act as commission agent to generate sales order in textile sector.

**1.2.4 Indus Wind Energy Limited - 100% wholly owned**

Indus Wind Energy Limited ( IWEL ) was established during the year ended June 30, 2015. Its principal business activity is to generate and sale electricity to the national grid. The power generation facility of the Company is located at Deh Kohistan 7/3 & 7/4 Tapu Jung Shahi, Taluka & District Thatta. Registered office of IWEL is situated at office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi.

**1.2.5 Sunrays Textile Mills Limited - Associated Company**

Sunrays Textile Mills Limited was incorporated in Pakistan on August 27, 1987 as a public limited company under the Companies Ordinance, 1984 ( subsequently replaced by the repealed Companies Act 2017 ). Its shares are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in trade, manufacture and sale of yarn. The registered office of the Company is situated at Karachi. The mill is located at District Muzaffargarh, Dera Ghazi Khan Division, in the province of Punjab. The Holding Company has 0.99% voting rights in the Company and it is regarded associate due to common directorship.

## **2. BASIS OF CONSOLIDATION**

- These consolidated condensed interim financial statements includes the condensed interim financial statements of the Holding Company, its subsidiaries and an associate company collectively referred to as "the Group" in these financial statements.
- Subsidiary companies are fully consolidated from the date on which more than 50% of voting rights are transferred to the Group or power to control them is established and excluded from consolidation from the date of disposal or when the control is lost.
- The condensed interim financial statements of the subsidiary companies are prepared for the same reporting period as of the Holding Company for the purpose of consolidation, using consistent accounting policies.
- The assets, liabilities, income and expenses of subsidiary companies are consolidated on a line by line basis.
- Material inter-group balances and transactions have been eliminated.
- Non-controlling Interest in equity of the subsidiary companies are measured at fair value as of the acquisition date of the subsidiaries.

## **3. STATEMENT OF COMPLIANCE**

**3.1** These consolidated 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 comprises of :

- International accounting standards ( 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.

## **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND RISK MANAGEMENT POLICIES**

**4.1** The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, 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.

The accounting policies, underlying estimates and methods of computations adopted in the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of the annual audited consolidated financial statements of the Group for the year ended June 30, 2025.

**4.2** The financial risk management policies and objectives adopted by the Group are consistent with those disclosed in the Group's annual audited consolidated financial statements for the year ended June 30, 2025.

## **5. BASIS OF PREPARATION**

**5.1** These consolidated condensed interim financial statements has been prepared under the historical cost convention modified by: -

- recognition of certain employee retirement benefits at present value.
- recognition of certain financial instruments at fair value.

- 5.2 These consolidated condensed interim financial statements does not include all of the information required for annual audited financial statements and therefore should be read in conjunction with the annual audited consolidated financial statements of the Group for the year ended June 30, 2025.
- 5.3 These consolidated condensed interim financial statements is presented in Pakistani Rupees which is also the Group's functional currency.
- 5.4 The comparative consolidated statement of financial position presented has been extracted from annual consolidated audited financial statements for the year ended June 30, 2025, whereas comparative consolidated condensed interim statement of profit and loss, consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of cash flows and consolidated condensed interim statement of changes in equity presented in these consolidated condensed interim financial statements have been extracted from the unaudited consolidated condensed interim financial statement for the three months period ended September 30, 2024.

6. PROPERTY, PLANT AND EQUIPMENT		Sept 30,	June 30,
		2025	2025
		( Un-Audited )	( Audited )
		----- ( Rupees in '000 ) -----	
Operating fixed assets	6.1	37,624,271	38,259,112
Capital work in progress	6.2	2,347,476	2,313,905
Right-of-use-assets	6.3	18,517	20,148
		<u>39,990,264</u>	<u>40,593,165</u>

**6.1 Operating fixed assets - owned**

Opening written down value	38,259,112	36,279,389
----------------------------	------------	------------

**Additions during the period / year**

**Owned assets**

Factory building on leasehold land	10,304	539,689
Plant and machinery	(18,042)	3,068,861
Electric installations	-	3,766
Power generator	-	189,137
Solar panels	58,589	531,698
Office equipment	967	19,911
Factory equipment	7,426	341,056
Furniture and fixtures	5,257	29,325
Computers	152	-
Vehicles	4,624	114,336
	<u>69,277</u>	<u>4,837,779</u>

**Disposal during the period / year**

**Owned assets - Cost**

Plant and machinery	(191,935)	(182,952)
Electric installations	-	-
Factory equipment	-	(62,955)
Office equipment	-	(811)
Furniture and fixtures	-	(332)
Computers	(185)	-
Vehicles	-	(52,645)
	<u>(192,120)</u>	<u>(299,695)</u>

**Owned assets - Accumulated depreciation**

Plant and machinery	<b>170,335</b>	152,574
Computers	<b>75</b>	-
Factory equipment	-	50,358
Office equipment	-	696
Furniture and fixtures	-	194
Vehicles	-	39,842
	<b>170,410</b>	243,664

Depreciation charged during the period **(725,828)** (2,802,025)

**Written down value at the end of the period / year**

**37,624,271** 38,259,112

**6.2 Capital work in progress**

Opening balance **2,313,905** 2,484,541

**Additions during the period / year**

Plant and machinery	<b>17,824</b>	1,302,132
Civil works	<b>80,474</b>	584,388
Solar panels	<b>37,734</b>	77,506
	<b>136,032</b>	1,964,026

**Transfers during the period / year**

Plant and machinery	<b>(35,742)</b>	(1,433,384)
Civil works	<b>(8,130)</b>	(490,858)
Power generator	-	(39,317)
Solar panels	<b>(58,589)</b>	(171,103)
	<b>(102,461)</b>	(2,134,662)

**Closing balance**

**2,347,476** 2,313,905

**6.3 Right-of-use assets**

- Cost **116,574** 117,936  
 - Lease modification - (1,362)

**- Depreciation**

- Opening balance **(96,426)** (77,750)  
 - Write off - -  
 - Depreciation charged during the period **(1,631)** (18,676)

**Accumulated depreciation**

**(98,057)** (96,426)

**Written down value at end of the period**

**18,517** 20,148



# INDUS DYEING & MANUFACTURING COMPANY LIMITED

		Sept 30, 2025 ( Un-Audited ) ----- ( Rupees in '000 ) -----	June 30, 2025 ( Audited ) -----
<b>7. LONG TERM INVESTMENTS</b>	<b>Note</b>		
Investment in an associate	7.1	90,754	90,646
		<u>90,754</u>	<u>90,646</u>
<b>7.1 Investment in associate</b>			
Cost		1,716	1,716
Share of post acquisition profits:			
Opening		88,930	79,496
Dividend received		-	-
Share of profit from associate for the period		108	9,434
		89,038	88,930
		<u>90,754</u>	<u>90,646</u>
Number of shares held		205,962	205,962
Ownership interest		0.995%	0.995%
Book value (Rupees in '000)		91,654	91,056
Cost of investment (Rupees in '000)		1,716	1,716
<b>8 TAX REFUNDABLE</b>			
- Sales tax refundable		1,557,434	1,011,729
- Income tax refundable		401,393	127,635
		<u>1,958,827</u>	<u>1,139,364</u>
<b>9 SHORT TERM BORROWINGS</b>			
<b>From banking companies - secured</b>			
<b>Running finance</b>			
- conventional		8,898,439	3,307,864
- shariah compliant		4,916,425	2,643,485
		<u>13,814,864</u>	<u>5,951,349</u>
<b>Foreign currency financing against export / import</b>			
- conventional		11,079,622	3,687,270
- shariah compliant		2,190,710	807,075
		<u>13,270,332</u>	<u>4,494,345</u>
<b>Money market</b>			
- conventional		5,248,521	2,085,000
- shariah compliant		225,000	710,000
		<u>5,473,521</u>	<u>2,795,000</u>
		<u>32,558,717</u>	<u>13,240,694</u>

**10. CONTINGENCIES AND COMMITMENTS**
**10.1 Contingencies**

Contingencies are not materially changed as disclosed in the note 27 to the unconsolidated annual financial statements for the year ended June 30, 2025, except below:

**10.2 Commitments**

Guarantees issued in favour of gas and electric companies	<b>1,058,415</b>	1,027,250
Bank guarantees against payment of infrastructure cess	<b>2,757,695</b>	2,237,542
Letters of credit for raw material and stores and spares	<b>5,806,982</b>	3,321,456
Letters of credit for property, plant and equipment	<b>43,336</b>	280,247
Sales contract to be executed	<b>5,068,544</b>	7,809,973
Stand by letter of credit	<b>1,073,415</b>	1,082,769
Foreign currency forward contracts - Sales	<b>16,572,997</b>	503,816

**11 REVENUE FROM CONTRACTS WITH CUSTOMERS**

	----- (Un-Audited) -----	
	Three months period ended	
	Sept' 30	Sept' 30
	2025	2024
	----- ( Rupees in '000 ) -----	
Export sales		
-Yarn	<b>8,830,823</b>	7,931,083
-Waste sale	-	11,904
	<b>8,830,823</b>	7,942,987
Local sales		
-Yarn	<b>14,448,079</b>	16,529,901
-Cotton/fiber	<b>1,389,302</b>	69,204
-Waste sale	<b>1,060,134</b>	1,089,353
	<b>16,897,515</b>	17,688,458
Yarn conversion		
Brokerage and commission	(169,159)	(219,919)
Sales exchange rate difference	(24,862)	63,967
	(194,021)	(155,952)
	<b>25,534,317</b>	25,475,493

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

11.1 This includes indirect exports of Rs. NIL for three months ended September 30, 2025 [ 2024: Rs. NIL ]

11.2 Disaggregation of export sales into geographical areas :

----- (Un-Audited) -----		
Three months period ended		
	Sept' 30	Sept' 30
	2025	2024
----- ( Rupees in '000 ) -----		
- Australia	76,652	35,284
- Bangladesh	1,126,748	259,132
- Belgium	18,085	-
- Brazil	-	52,797
- Brooklym	-	4,846
- Bulgaria	16,760	27,176
- China	4,559,721	3,062,995
- Denmark	75,085	359,912
- Egypt	112,770	13,771
- Finland	22,095	-
- France	-	15,250
- Germany	100,270	195,940
- Greece	76,355	170,748
- Hong Kong	16,922	110,784
- Italy	49,912	73,519
- Ireland	65,567	-
- Japan	191,468	261,842
- Republic of Korea	55,674	74,139
- Kvitkovika	-	18,659
- Malaysia	-	28,812
- Mexico	57,860	18,214
- Netherland	67,415	28,711
- New Zealand	-	81,378
- Poland	85,361	-
- Portugal	-	19,702
- Singapore	538,962	621,028
- South Africa	11,389	-
- Spain	111,207	125,647
- Sweden	43,969	43,969
- Taiwan	62,457	-
- Turkey	-	234,818
- Uganda	129,268	22,044
- United Arab Emirates	609,127	157,072
- United Kingdom	549,724	1,274,707
- United States	-	543,533
- Vietnam	-	6,558
	8,830,823	7,942,987
Indirect exports		
Exchange rate difference	(24,862)	63,967
	<b>8,805,961</b>	<b>8,006,954</b>

		----- (Un-Audited) -----	
		Three months period ended	
		Sept' 30	Sept' 30
		2025	2024
		----- ( Rupees in '000 ) -----	
<b>12. DIRECTLY ATTRIBUTABLE COST FOR GENERATING REVENUE</b>	<b>Note</b>		
Raw material consumed	11.1	18,792,439	17,685,304
Manufacturing expenses		5,315,444	6,209,904
Outside purchases		128,621	240,318
		24,236,504	24,135,526
Work in process			
Opening stock		2,140,698	2,339,218
Closing stock		(2,920,441)	(2,695,938)
		(779,743)	(356,720)
Cost of goods manufactured		23,456,761	23,778,806
Finished Goods			
Opening stock		5,278,813	5,002,186
Closing stock		(4,356,564)	(4,112,173)
		922,249	890,013
		24,379,010	24,668,819
<b>12.1 Manufacturing expenses</b>			
Salaries, wages and benefits		1,371,650	1,482,547
Fuel, water and power		2,160,822	2,717,263
Stores and spares consumed		514,827	656,029
Packing material consumed		330,147	408,877
Insurance		36,840	40,723
Repairs and maintenance		124,785	100,514
Rent, rate and taxes		4,850	6,330
Depreciation		706,140	662,120
Others		65,383	135,501
		5,315,444	6,209,904

### 13 TAXATION

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credits, rebates and exemptions available, if any. However, for income covered under final tax regime, taxation is based on applicable tax rates under such regime. In these consolidated condensed interim financial statements, tax expense for the period has been determined on provisional basis. Final liability will be determined on the basis of annual results.

The charge for deferred tax is based on net taxable temporary differences that exist at period end for local operations. It is likely that the income of the Company will be taxable based on turnover tax and under final tax regime in future. Hence, deferred tax is recognized to the extent of local operations.

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## 14 EARNINGS PER SHARE - BASIC AND DILUTED

----- (Un-Audited) -----  
**Three months period ended**  
**Sept' 30                      Sept' 30**  
**2025                              2024**  
 ----- ( Rupees in '000 ) -----

### 14.1 Basic earnings per share

profit / ( Loss ) for the period	<u><b>731,851</b></u>	<u><b>(42,630)</b></u>
----------------------------------	-----------------------	------------------------

Weighted average number of ordinary shares outstanding during the period	<u><b>54,221</b></u>	<u><b>54,221</b></u>
---	----------------------	----------------------

Earnings per share - basic and diluted	<u><b>13.50</b></u>	<u><b>(0.79)</b></u>
--	---------------------	----------------------

## 15. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiaries Indus Lyallpur Limited, Indus Home Limited, Indus Home USA Inc. and Indus Wind Energy Limited, the associates (Sunrays Textiles Mills Limited , Indus Heartland Limited) and key management personnel. The Company carries out transactions with related parties as per agreed terms. Transactions with related parties during the period and balances with them at period end are as follows:

### 15.1 Transactions during the period

Name of party	Basis of relationship	Nature of transactions	Three months period ended	
			Sept 30, 2025	Sept 30, 2024
			( Un-Audited )	( Un-Audited )
			----- (Rupees in '000) -----	
Sunrays Textile Mills Limited	Associate on common directorship	Waste sales	281,209	256,164
		Yarn purchase	6,704	-

### 15.2 Balances with related parties:

Name of party	Basis of relationship	Nature of balances	Three months period ended	
			Sept 30, 2025	Sept 30, 2024
			( Un-Audited )	( Un-Audited )
			----- (Rupees in '000) -----	
Sunrays Textile Mills Limited	Associate on common directorship	Receivable / (Payable)	116,688	69,467

**16 DATE OF AUTHORISATION FOR ISSUE**

These Consolidated condensed interim financial statements were authorized for issue on October 30th 2025 by the Board of Directors of the Company.

**17 GENERAL**

**17.1** Figures have been rounded off to the nearest thousand of Rupee.

**17.2** Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of better presentation, the effect of which is not material.



Chief Financial Officer



Chief Executive Officer



Director





*INDUS DYEING & MANUFACTURING  
COMPANY LIMITED*

*HEAD OFFICE :*

---

Office # 508, 5th Floor, Beaumont Plaza,  
Civil Lines Quarters,  
Karachi-75563 (Pakistan)

**Web : [www.indus-group.com](http://www.indus-group.com)**