

DEWAN KHALID TEXTILE MILLS LIMITED

February 9, 2026

FORM-3

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

Subject: Financial Results for the year ended June 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 9, 2026 at 03:30 p.m. at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan, recommended the following:

(i) CASH DIVIDEND AND/OR	Nil
(ii) BONUS SHARES AND/OR	Nil
(iii) RIGHT SHARES AND/OR	Nil
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION AND/OR	Nil
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The financial results of the Company for the year ended June 30, 2024 are as follows:

	2024	2023
	----- (Rupees) -----	
Sales - net	-	--
Cost of sales	<u>(32,563,868)</u>	<u>(49,146,118)</u>
Gross (loss)	<u>(32,563,868)</u>	<u>(49,146,118)</u>
Operating Expenses		
Administrative and general expenses	<u>(10,469,448)</u>	<u>(13,983,631)</u>
Operating (loss)	<u>(43,033,316)</u>	<u>(63,129,749)</u>
Finance cost	<u>(16,099,346)</u>	<u>(6,321)</u>
Other income	<u>5,975,238</u>	<u>4,026,400</u>
(Loss) before taxation	<u>(53,157,424)</u>	<u>(59,109,670)</u>
Taxation		
- Current	<u>-</u>	<u>-</u>
- Deferred	<u>4,029,569</u>	<u>4,586,079</u>
(Loss) after taxation	<u>(49,127,855)</u>	<u>(54,523,591)</u>
(Loss) per share- basic and diluted (rupees)	<u>(5.11)</u>	<u>(5.67)</u>

 A YOUSUF DEWAN COMPANY

DEWAN KHALID TEXTILE MILLS LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan

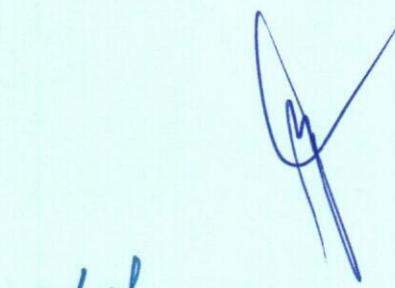
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DEWAN KHALID TEXTILE MILLS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024

	June 30, 2024	June 30, 2023
EQUITY AND LIABILITIES	----- (Rupees) -----	
SHARE CAPITAL & RESERVES		
Authorized share capital		
15,000,000 (June 30, 2023: 15,000,000) Ordinary shares of Rs. 10	150,000,000	150,000,000
Issued, subscribed and paid-up capital	96,107,590	96,107,590
Revenue reserves	135,000,000	135,000,000
General reserve	(905,101,035)	(865,838,678)
Accumulated Losses	665,528,478	675,393,976
Capital reserve	(8,464,967)	40,662,888
Surplus on revaluation of property, plant and equipment		
NON CURRENT LIABILITIES		
Provision for staff gratuity	12,409,623	12,409,623
Deferred taxation	33,329,082	37,358,651
	45,738,705	49,768,274
CURRENT LIABILITIES		
Trade and other payables	15,513,811	137,863,002
Mark-up accrued on loans	125,527,547	109,430,547
Unclaimed dividend	334,741	334,741
Short term borrowings	462,760,117	340,100,117
Over due portion of syndicated long term loan	104,007,672	104,007,672
	708,143,888	691,736,079
CONTINGENCIES AND COMMITMENTS	-	-
	745,417,626	782,167,241
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment's	732,997,078	764,098,673
CURRENT ASSETS		
Stores and spares	1,172,613	5,863,062
Trade debts - unsecured	58,997	58,997
Short term deposits & sales tax receivables	327,479	1,313,046
Taxes recoverable - net	10,041,981	10,041,981
Cash and bank balances	819,478	791,482
	12,420,548	18,068,568
	745,417,626	782,167,241



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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2024

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
Total comprehensive (loss) for the year				
(Loss) for the year	-	-	(54,523,591)	-
Other comprehensive income	-	-	-	-
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	(54,523,591)	-
Balance as on 30 June, 2023	96,107,590	135,000,000	(865,838,678)	675,393,976
Balance as on July 01, 2023	96,107,590	135,000,000	(865,838,678)	675,393,976
Total comprehensive (loss) for the year				
(Loss) for the year	-	-	(49,127,855)	-
Other comprehensive income	-	-	-	-
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	(49,127,855)	-
Balance as on 30 June, 2024	96,107,590	135,000,000	(905,101,035)	665,528,478
				(8,464,967)

DEWAN KHALID TEXTILE MILLS LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2024

	2024	2023
	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(53,157,424)	(59,109,670)
<i>Adjustment for Non-Cash and Other Items:</i>		
Depreciation	30,876,833	33,685,374
Reversal of provision against doubtful debts	-	(4,026,400)
Gain on disposal of fixed assets	(5,975,238)	--
Provision for slow moving stores & spares	4,690,449	5,863,062
Provision for short term deposits & sales tax receivables	1,010,927	--
Advances - deposits & other a/c written off.	-	41,946
Finance cost	16,099,345	6,321
	<u>46,702,317</u>	<u>35,570,303</u>
	<u>(6,455,107)</u>	<u>(23,539,367)</u>
<i>Working capital charges</i>		
<i>(Increase) / decrease in current assets</i>		
Trade debts	-	6,071,752
Short term deposits and other receivables	(25,360)	4,781,010
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	(122,349,191)	(7,837,074)
Short term borrowings	122,660,000	20,000,000
	<u>285,449</u>	<u>23,015,688</u>
Taxes - net of refund	-	--
Gratuity paid	-	(4,877,776)
Net cash inflow / (outflow) from operating activities	(6,169,658)	(5,401,455)
CASH FLOW FROM INVESTING ACTIVITIES		
Sales proceed from disposal of fixed assets	6,200,000	-
CASH FLOW FROM FINANCING ACTIVITIES		
Bank charges	(2,346)	(6,321)
Net cash inflow / (outflow) from financing activities	(2,346)	(6,321)
Net increase / (decrease) in cash and cash equivalents	27,996	(5,407,776)
Cash and cash equivalents at the beginning of the year	791,482	6,199,258
Cash and cash equivalents at the end of the year	819,478	791,482


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

The Annual General Meetings of the Company will be held on Thursday, March 26 2026 at Karachi, Pakistan.

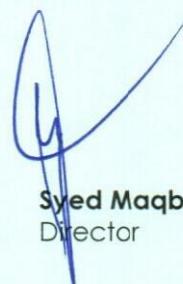
The Share Transfer Books of the Company will be closed from March 19, 2026 to March 26, 2026 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,



Muhammad Irfan Ali
Chief Financial Officer



Syed Maqbool Ali
Director



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