

# DEWAN TEXTILE MILLS LIMITED

February 26, 2026

**FORM-3**

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2025**

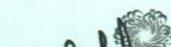
Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, February 26, 2026 at 03:00 p.m. at Karachi, recommended the following:

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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2025 are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	--	--	--	--
Cost of sales	(59,914,563)	(68,253,735)	(29,519,821)	(32,642,740)
Gross (loss)	(59,914,563)	(68,253,735)	(29,519,821)	(32,642,740)
<b>Operating expenses</b>				
Administrative and general expenses	(3,776,781)	(3,000,319)	(1,063,735)	(1,098,626)
Operating (loss)	(63,691,344)	(71,254,054)	(30,583,556)	(33,741,366)
Finance cost	(14,694,194)	(13,959,357)	(7,457,086)	(7,083,560)
Other income	13,255,543	11,593,000	5,905,543	5,143,000
(Loss) before taxation	(65,129,995)	(73,620,411)	(32,135,099)	(35,681,926)
Taxation				
- Current	--	--	--	--
- Deferred	10,149,015	11,484,935	5,074,507	5,742,468
	10,149,015	11,484,935	5,074,507	5,742,468
<b>(Loss) for the period</b>	<b>(54,980,980)</b>	<b>(62,135,476)</b>	<b>(27,060,592)</b>	<b>(29,939,458)</b>
(Loss) per share - Basic and diluted	(1.19)	(1.35)	(0.58)	(0.65)

 **YD** | A YOUSUF DEWAN COMPANY

**DEWAN TEXTILE MILLS LIMITED**

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

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# DEWAN TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	(Un-audited) 31 December 2025	(Audited) 30 June 2025
----- (Rupees) -----		
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorised share capital 50,000,000 (June 2025: 50,000,000) Ordinary shares of Rs. 10/- each	<u>500,000,000</u>	<u>500,000,000</u>
Issued, subscribed and paid-up share capital	460,646,090	460,646,090
Revenue reserves		
General reserve	333,000,000	333,000,000
Accumulated losses	(6,348,572,378)	(6,318,438,987)
Capital reserves		
Surplus on revaluation of property, plant and equipment	<u>2,634,293,926</u>	<u>2,659,141,515</u>
	<u>(2,920,632,362)</u>	<u>(2,865,651,382)</u>
<b>NON-CURRENT LIABILITIES</b>		
Long term financing	--	--
Deferred taxation	181,585,716	191,734,731
	<u>181,585,716</u>	<u>191,734,731</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	136,587,695	139,264,079
Mark-up accrued	2,276,503,741	2,276,503,741
Short term borrowings	312,883,441	312,883,441
Liability for staff gratuity	1,667,351	1,667,351
Unclaimed dividend	254,206	254,206
Current and overdue portion of long term financing	3,179,152,102	3,164,459,526
	<u>5,907,048,536</u>	<u>5,895,032,344</u>
<b>CONTINGENCIES AND COMMITMENTS</b>		
	--	--
	<u>3,168,001,890</u>	<u>3,221,115,693</u>
<b><u>ASSETS</u></b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	3,157,859,745	3,210,969,950
Long term investment	--	--
Long term deposits	4,371,174	4,371,174
	<u>3,162,230,919</u>	<u>3,215,341,124</u>
<b>CURRENT ASSETS</b>		
Trade debts - Unsecured	1,410,614	2,030,615
Taxes recoverable - Net	248,025	230,917
Cash and bank balances	4,112,332	3,513,037
	<u>5,770,971</u>	<u>5,774,569</u>
	<u>3,168,001,890</u>	<u>3,221,115,693</u>

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# DEWAN TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2025 - UNAUDITED

	Issued, subscribed and paid-up share capital	Revenue reserves			Capital Reserve	Total equity
		General reserve	Accumulated losses	Total revenue reserves	Surplus on revaluation of property, plant and equipment	
----- (Rupees) -----						
<b>Balance as on 1 July 2024</b>	460,646,090	333,000,000	(6,248,315,316)	(5,915,315,316)	2,715,378,092	(2,739,291,134)
<b>Total comprehensive (loss) for the period</b>						
(Loss) for the period	--	--	(62,135,476)	(62,135,476)	--	(62,135,476)
Other comprehensive income	--	--	--	--	--	--
	--	--	(62,135,476)	(62,135,476)	--	(62,135,476)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	28,118,288	28,118,288	(28,118,288)	--
<b>Balance as at 31 December 2024</b>	<b>460,646,090</b>	<b>333,000,000</b>	<b>(6,282,332,504)</b>	<b>(5,949,332,504)</b>	<b>2,687,259,804</b>	<b>(2,801,426,610)</b>
<b>Balance as on 1 July 2025</b>	460,646,090	333,000,000	(6,318,438,987)	(5,985,438,987)	2,659,141,515	(2,865,651,382)
<b>Total comprehensive (loss) for the period</b>						
(Loss) for the period	--	--	(54,980,980)	(54,980,980)	--	(54,980,980)
Other comprehensive income	--	--	--	--	--	--
	--	--	(54,980,980)	(54,980,980)	--	(54,980,980)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	24,847,589	24,847,589	(24,847,589)	--
<b>Balance as at 31 December 2025</b>	<b>460,646,090</b>	<b>333,000,000</b>	<b>(6,348,572,378)</b>	<b>(6,015,572,378)</b>	<b>2,634,293,926</b>	<b>(2,920,632,362)</b>



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# DEWAN TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2025 - UNAUDITED

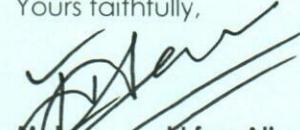
	31 December 2025	31 December 2024
	----- (Rupees) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(65,129,995)	(73,620,411)
<i>Adjustment for non-cash and other items:</i>		
Depreciation / amortisation expense	53,110,205	59,771,915
Bad debts recovered	(13,170,000)	(11,593,000)
Unwinding of discount / present value adjustment - Net	14,692,576	13,958,793
Finance cost	1,618	564
Cash flows before working capital changes	<u>(10,495,596)</u>	<u>(11,482,139)</u>
<i>Working capital changes</i>		
<i>(Increase) / decrease in current assets</i>		
Trade debts	<u>13,790,001</u>	<u>12,061,892</u>
	13,790,001	12,061,892
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	<u>(2,676,384)</u>	<u>(355,694)</u>
Cash generated from operations	<u>618,021</u>	<u>224,059</u>
<i>Payments for:</i>		
Income tax paid	(17,108)	(16,134)
Finance cost paid	<u>(1,618)</u>	<u>(564)</u>
<b>Net cash generated from operating activities</b>	<b>599,295</b>	<b>207,361</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	--	--
Long term deposit received	--	--
Net cash inflow from investing activities	--	--
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	--	--
Long term financing - net	--	--
Short term borrowings - net	--	--
Net cash outflow from financing activities	--	--
Net increase in cash and cash equivalents	<u>599,295</u>	<u>207,361</u>
Cash and cash equivalents at the beginning of the period	<u>3,513,037</u>	<u>3,088,279</u>
<b>Cash and cash equivalents at the end of the period</b>	<b><u>4,112,332</u></b>	<b><u>3,295,640</u></b>

# DEWAN TEXTILE MILLS LIMITED

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

The Half Yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

  
**Muhammad Irfan Ali**  
Chief Financial Officer

  
**Syed Maqbool Ali**  
Director

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