DEWAN KHALID TEXTILE MILLS LIMITED

August 11, 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, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, August 11, 2026 at 03:30 p.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND** Nil

AND/OR

(ii) **BONUS SHARES** Nil

AND/OR

(iii) **RIGHT SHARES** Nil

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** Nil

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION** Nil

DEWAN KHALID TEXTILE MILLS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2024, are as follows:

	Half Year Ended		Quarter Ended	
	Jul-Dec, 2024	Jul-Dec, 2023	**Oct-Dec, 2024**	Oct-Dec, 2023
	(Rupees)		(Rupees)	
Sales - net	-	--	-	--
Cost of sales	**(15,707,474)**	(16,089,363)	**(7,844,147)**	(7,586,519)
Gross (loss)	**(15,707,474)**	(16,089,363)	**(7,844,147)**	(7,586,519)
Operating Expenses				
Administrative and general expenses	**(3,993,138)**	(3,788,565)	**(2,198,235)**	(1,950,985)
Operating (loss)	**(19,700,612)**	(19,877,928)	**(10,042,382)**	(9,537,504)
Finance cost	**(561)**	(4,695,348)	**(561)**	(4,695,000)
Other income	-	2,532,528	-	287,528
	(19,701,173)	(22,040,748)	**(10,042,943)**	(13,944,976)
Levies	-	-	-	-
(Loss) before taxation	**(19,701,173)**	(22,040,748)	**(10,042,943)**	(13,944,976)
Taxation				
- Prior	-	-	-	-
- Deferred	**1,776,593**	2,014,785	**888,296**	1,007,393
	1,776,593	2,014,785	**888,296**	1,007,393
(Loss) after taxation	**(17,924,580)**	(20,025,963)	**(9,154,647)**	(12,937,583)
(Loss) per share - basic and diluted (rupees)	**(1.87)**	(2.08)	**(0.96)**	(1.35)

DEWAN KHALID TEXTILE MILLS LIMITED
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DEWAN KHALID TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	(Un-Audited) Dec 31, 2024	(Audited) June 30, 2024
	---------- (Rupees) ----------	
EQUITY AND LIABILITIES		
SHARE CAPITAL & RESERVES		
Authorized share capital		
15,000,000 (June 30, 2024: 15,000,000) Ordinary shares of Rs. 10/- each	**150,000,000**	150,000,000
Issued, subscribed and paid-up capital	**96,107,590**	96,107,590
Revenue reserves		
General reserve	**135,000,000**	135,000,000
Accumulated Losses	**(918,676,025)**	(905,101,035)
Capital reserve		
Surplus on revaluation of property, plant and equipment	**661,178,888**	665,528,478
	(26,389,547)	(8,464,967)
NON CURRENT LIABILITIES		
Provision for staff gratuity	**12,409,623**	12,409,623
Deferred taxation	**31,552,489**	33,329,082
	43,962,112	45,738,705
CURRENT LIABILITIES		
Trade and other payables	**16,152,178**	15,513,811
Mark-up accrued on loans	**125,527,547**	125,527,547
Unclaimed dividend	**334,741**	334,741
Short term borrowings	**466,150,117**	462,760,117
Over due portion of syndicated long term loan	**104,007,672**	104,007,672
	712,172,255	708,143,888
CONTINGENCIES AND COMMITMENTS	-	--
	729,744,820	745,417,626
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipments	**718,773,890**	732,997,078
CURRENT ASSETS		
Stores and spares	-	1,172,613
Trade debts - unsecured	**58,997**	58,997
Short term deposits & sales tax receivables	-	327,479
Taxes recoverable - net	**10,041,981**	10,041,981
Cash and bank balances	**869,952**	819,478
	10,970,930	12,420,548
	729,744,820	745,417,626

DEWAN KHALID TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Revenue reserves		Capital reserves	Total Equity
		General reserve	Accumulated Losses	Surplus on Revaluation of property, plant & equipment	
	--------------- (Rupees) ---------------				
Balance as on 1 July 2023	96,107,590	135,000,000	(865,838,678)	675,393,976	40,662,888
Total comprehensive (loss) for the period					
(Loss) for the period	-	-	(20,025,963)	-	(20,025,963)
Other comprehensive income	-	-	-	-	-
	-	-	(20,025,963)	-	(20,025,963)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	4,932,748	(4,932,748)	-
Balance as on 31 December, 2023	**96,107,590**	**135,000,000**	**(880,931,893)**	**670,461,228**	**20,636,925**
Balance as on July 01, 2024	**96,107,590**	**135,000,000**	**(905,101,035)**	**665,528,478**	**(8,464,967)**
Total comprehensive (loss) for the period					
(Loss) for the period	-	-	(17,924,580)	-	(17,924,580)
Other comprehensive income	-	-		-	-
	-	-	(17,924,580)	-	(17,924,580)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	4,349,590	(4,349,590)	-
Balance as on 31 December, 2024	**96,107,590**	**135,000,000**	**(918,676,025)**	**661,178,888**	**(26,389,547)**

DEWAN KHALID TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Jul-Dec, 2024	Jul-Dec, 2023
	---- (Rupees) ----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	**(19,701,173)**	(22,040,748)
Adjustment for Non-Cash and Other Items:		
Depreciation	**14,223,188**	15,452,035
Provision for slow moving stores & spares	**1,172,613**	1,563,483
Provision for short term deposits & other receivables	**327,479**	336,976
Bank charges	**561**	4,695,348
	15,723,841	22,047,842
	(3,977,332)	7,094
Working capital charges		
(Increase) / decrease in current assets		
Short term deposits and other receivables	-	(25,360)
Increase / (decrease) in current liabilities		
Trade and other payables	**638,363**	369,528
Short term borrowings	**3,390,000**	-
	4,028,363	344,168
Net cash inflow / (outflow) from operating activities	**51,031**	351,262
CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Bank charges	**(561)**	(348)
Net cash inflow / (outflow) from financing activities	**(561)**	(348)
Net increase / (decrease) in cash and cash equivalents	**50,470**	350,914
Cash and cash equivalents at the beginning of the period	**819,482**	791,482
Cash and cash equivalents at the end of the period	**869,952**	1,142,396

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, 2024 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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