DEWAN MUSHTAQ 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 04:30 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

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	**(14,489,507)**	(15,479,984)	**(6,845,581)**	(7,556,379)
Gross (loss)	**(14,489,507)**	(15,479,984)	**(6,845,581)**	(7,556,379)
Operating expenses				
Administrative and general expenses	**(5,960,006)**	(4,493,536)	**(4,752,646)**	(3,002,580)
Operating (loss)	**(20,449,513)**	(19,973,520)	**(11,598,227)**	(10,558,959)
Finance cost	**(32)**	(3,584)	-	--
Other income	-	6,781,160	-	1,155,660
	(32)	6,777,576	-	1,155,660
(Loss) before income tax & levies	**(20,449,545)**	(13,195,944)	**(11,598,227)**	(9,403,299)
Levies	-	-	-	-
(Loss) before prior tax	**(20,449,545)**	(13,195,944)	**(11,598,227)**	(9,403,299)
Taxation- net	**1,069,306**	1,212,915	**534,653**	606,457
(Loss) after taxation	**(19,380,239)**	(11,983,029)	**(11,063,574)**	(8,796,842)
(Loss) per share - basic and diluted (rupees)	**(1.68)**	(1.04)	**(0.96)**	(0.76)

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	(Un-Audited) Dec 31, 2024	(Audited) June 30, 2024
	------- (Rupees) -------	
EQUITY AND LIABILITIES		
CAPITAL & RESERVES		
Authorized		
12,000,000 (June 30, 2024 : 12,000,000) Ordinary shares of Rs.10/- each	**120,000,000**	120,000,000
Issued, subscribed and paid-up capital	**115,610,280**	115,610,280
Revenue reserves		
General reserve	**45,000,000**	45,000,000
Accumulated losses	**(735,662,541)**	(718,900,257)
Capital reserve		
Surplus on revaluation of property, plant and equipment	**766,592,024**	769,209,979
	191,539,763	210,920,002
NON-CURRENT LIABILITIES		
Deferred Liabilities		
Provision for staff gratuity	**6,344,076**	6,344,076
Deferred taxation	**19,905,935**	20,975,241
	26,250,011	27,319,317
CURRENT LIABILITIES		
Trade and other payables	**38,757,733**	38,521,776
Mark-up accrued on loans	**136,900,151**	136,900,151
Unclaimed dividend	**308,319**	308,319
Short term borrowings	**232,201,499**	232,201,499
Over due portion long term loans	**176,355,579**	176,355,579
	584,523,281	584,287,324
CONTINGENCIES AND COMMITMENTS	-	-
	802,313,055	822,526,643
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipments	**771,657,041**	785,069,599
Long term deposit:	**40,088**	40,088
CURRENT ASSETS		
Stores and spares	-	1,251,256
Trade debts - considered good	**12,640,194**	12,640,194
Short term deposits and sales tax receivables	**2,985,197**	5,373,355
Income tax recoverable - net	**11,511,519**	11,511,519
Cash and bank balances	**3,479,016**	6,640,632
	30,615,926	37,416,956
	802,313,055	822,526,643

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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 at 1st July 2023	**115,610,280**	**45,000,000**	**(697,147,797)**	**775,149,083**	**238,611,566**
Total comprehensive (loss) for the period					-
(Loss) for the period	-	-	(11,983,029)	-	(11,983,029)
Other comprehensive income	-	-	-	-	-
	-	-	(11,983,029)	-	(11,983,029)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	2,969,552	(2,969,552)	-
Balance as at December 31, 2023	**115,610,280**	**45,000,000**	**(706,161,274)**	**772,179,531**	**226,628,537**
Balance as at July 01, 2024	**115,610,280**	**45,000,000**	**(718,900,257)**	**769,209,979**	**210,920,002**
Total comprehensive (loss) for the period					
(Loss) for the period	-	-	(19,380,239)	-	(19,380,239)
Other comprehensive income	-	-	-	-	-
	-	-	(19,380,239)	-	(19,380,239)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	2,617,955	(2,617,955)	-
Balance as at December 31, 2024	**115,610,280**	**45,000,000**	**(735,662,541)**	**766,592,024**	**191,539,763**

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

	July-Dec, 2024	July-Dec, 2023
	---------------- (Rupees)	----------------
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	**(20,449,545)**	(13,195,944)
Adjustment for non-cash and other items:		
Depreciation	**13,412,558**	14,282,026
Provision for slow moving stores and spares	**1,251,256**	834,171
Provision for short term deposit and other receivables	**2,388,158**	1,194,079
(Reversal) of provision for doubtful debts	-	(6,781,160)
Bank Charges	**32**	3,584
	17,052,004	9,532,700
	(3,397,541)	(3,663,244)
Working Capital Changes		
(Increase) / decrease in current assets		
Trade debts	-	8,149,235
Increase/(decrease) in current liabilities		
Trade creditors, and other payables	**235,957**	(4,264,449)
	235,957	3,884,786
Payments for :		
Gratuity	-	(280,000)
Net cash inflow / (outflow) from operating activities	**(3,161,584)**	(58,458)
CASH FLOW FROM INVESTING ACTIVITIES	-	-
Net cash inflow / (outflow) from investing activities	**(3,161,584)**	(58,458)

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