DEWAN TEXTILE MILLS LIMITED

September 29, 2025 **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, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 29, 2025 at 06:30 p.m. at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan, 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 financial results of the Company for the year ended June 30, 2025 are as follows:

	2025	2024
	(Rupees)	
Sales - Net	--	--
Cost of sales	**(131,321,267)**	(149,322,241)
Gross (loss)	**(131,321,267)**	(149,322,241)
Operating expenses		
Administrative and general expenses	**(5,081,851)**	(5,500,963)
Operating (loss)	**(136,403,118)**	(154,823,204)
Finance cost	**(31,294,308)**	(26,133,268)
Other charges	**(509,648)**	(3,651,434)
	(31,803,956)	(29,784,702)
Other income	**18,876,957**	23,279,000
(Loss) before taxation	**(149,330,117)**	(161,328,906)
Taxation		
- Current	--	--
- Deferred	**22,969,869**	26,077,414
	22,969,869	26,077,414
(Loss) for the year	**(126,360,248)**	**(135,251,492)**
(Loss) per share - Basic and diluted	**(2.74)**	(2.94)

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	2025	2024
EQUITY AND LIABILITIES	--------------- (Rupees)	---------------
SHARE CAPITAL AND RESERVES		
Authorised share capital		
50,000,000 (2024: 50,000,000) Ordinary shares of Rs. 10/- each	**500,000,000**	500,000,000
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	**(6,318,438,987)**	(6,248,315,316)
Capital reserves		
Surplus on revaluation of property, plant and equipment	**2,659,141,515**	2,715,378,092
	(2,865,651,382)	(2,739,291,134)
NON-CURRENT LIABILITIES		
Long term financing	-	226,897,833
Deferred taxation	**191,734,731**	214,704,600
	191,734,731	441,602,433
CURRENT LIABILITIES		
Trade and other payables	**139,264,079**	140,724,216
Mark-up accrued	**2,276,503,741**	2,276,503,741
Short term borrowings	**312,883,441**	293,897,780
Liability for staff gratuity	**1,667,351**	1,784,351
Unclaimed dividend	**254,206**	254,206
Current & overdue portion of long term financing	**3,164,459,526**	2,925,634,170
	5,895,032,344	5,638,798,464
CONTINGENCIES AND COMMITMENTS	--	--
	3,221,115,693	**3,341,109,763**
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**3,210,969,950**	3,330,513,777
Long term investment	--	--
Long term deposits	**4,371,174**	4,371,174
	3,215,341,124	3,334,884,951
CURRENT ASSETS		
Stores and spares	--	--
Trade debts - Unsecured	**2,030,615**	2,446,146
Advances and receivable	--	509,648
Taxes recoverable - Net	**230,917**	180,739
Cash and bank balances	**3,513,037**	3,088,279
	5,774,569	6,224,812
	3,221,115,693	**3,341,109,763**

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Issued, subscribed and paid-up share capital	Revenue reserves				Total equity
		General reserve	Accumulated losses	Total revenue reserves	Surplus on revaluation of property, plant and equipment	
	(Rupees)					
Balance as on 1 July 2023	**460,646,090**	**333,000,000**	**(6,176,908,526)**	**(5,843,908,526)**	**2,779,222,794**	**(2,604,039,642)**
Total comprehensive (loss) for the year						
(Loss) for the year	--	--	(135,251,492)	(135,251,492)	--	(135,251,492)
Other comprehensive income	--	--	--	--	--	--
	--	--	(135,251,492)	(135,251,492)	--	(135,251,492)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	63,844,702	63,844,702	(63,844,702)	--
Balance as at 30 June 2024	**460,646,090**	**333,000,000**	**(6,248,315,316)**	**(5,915,315,316)**	**2,715,378,092**	**(2,739,291,134)**
Total comprehensive (loss) for the year						
(Loss) for the year	--	--	(126,360,248)	(126,360,248)	--	(126,360,248)
Other comprehensive income	--	--	--	--	--	--
	--	--	(126,360,248)	(126,360,248)	--	(126,360,248)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	--	56,236,577	56,236,577	(56,236,577)	--
Balance as at 30 June 2025	**460,646,090**	**333,000,000**	**(6,318,438,987)**	**(5,985,438,987)**	**2,659,141,515**	**(2,865,651,382)**

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(149,330,117)	(161,328,906)
Adjustment for non-cash and other items:		
Depreciation / amortisation expense	119,543,827	134,849,793
Bad debts recovered	(18,650,000)	(23,279,000)
Unwinding of discount / present value adjustment - Net	30,913,184	25,537,533
Long term deposits written off	--	3,651,434
Provision against advances	509,648	--
Finance cost	381,124	595,735
Cash flows before working capital changes	(16,632,334)	(19,973,411)
Working capital changes		
(Increase) / decrease in current assets		
Trade debts	19,065,531	27,917,832
Advances and receivable	--	46,600
	19,065,531	27,964,432
Increase / (decrease) in current liabilities		
Trade and other payables	(1,460,137)	(8,090,243)
Cash generated / (used) from operations	973,060	(99,222)
Payments for:		
Income tax paid	(50,178)	(29,579)
Gratuity paid	(117,000)	(200,000)
Finance cost paid	(381,124)	(595,735)
Net cash generated / (used) in operating activities	424,758	(924,536)
CASH FLOWS FROM INVESTING ACTIVITIES		
Long term deposit received	--	699,000
Net cash inflow from investing activities	--	699,000
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - net	(18,985,661)	--
Short term borrowings - net	18,985,661	--
Net cash outflow from financing activities	--	--
Net increase / (decrease) in cash and cash equivalents	424,758	(225,536)
Cash and cash equivalents at the beginning of the year	3,088,279	3,313,815
Cash and cash equivalents at the end of the year	**3,513,037**	**3,088,279**

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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 Meeting of the Company will be held on Monday, October 27, 2025 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 20, 2025 to October 27, 2025 (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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