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**D.M. TEXTILE  
MILLS LIMITED**

**INTERIM CONDENSED  
FINANCIAL INFORMATION  
FOR THE THIRD QUARTER  
ENDED**

March 31,

***2025***

*If Undelivered Please Return to:*

**D.M. TEXTILE MILLS LIMITED**

Westridge, Industrial Area, Rawalpindi.

Telephone: (051) 5181977-78















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## D.M. TEXTILE MILLS LIMITED

### Company's Information

#### BOARD OF DIRECTORS

<b>CHAIRMAN</b>	Mian Habib Ullah
<b>CHIEF EXECUTIVE:</b>	Sami Ullah
<b>DIRECTORS:</b>	Mr. Amer Zeb Mr. Abrar Alam Mr. Syed Hameed ul Haq Mr. Muhammad Suleman Khan Mr. Rao Khalid Pervaiz

#### AUDIT COMMITTEE:

<b>CHAIRMAN:</b>	Mr. Amer Zeb
<b>MEMBERS:</b>	Mr. Abrar Alam Mr. Muhammad Suleman Khan

#### HUMAN RESOURCE & REMUNERATION COMMITTEE:

<b>CHAIRMAN:</b>	Mr. Muhammad Suleman Khan
<b>MEMBERS:</b>	Mr. Syed Hameed ul Haq Mr. Sami Ullah

#### ACTING COMPANY SECRETARY & CHIEF FINANCIAL OFFICER

Rao Khalid Pervaiz

#### BANKERS:

Faysal Bank Limited  
Meezan Bank Ltd  
Habib Metropolitan Bank  
MCB Bank Limited

#### AUDITORS:

M/s Mushtaq & Co  
Chartered Accountants  
19-B, Block-G, Gulberg III, Lahore  
Tel: (042) 35858624-6

#### LEGAL ADVISER:

Malik Sheheryar Qamar Afzal  
Afzal & Afzal  
208-B, Tufail Road, Opp. Fatima Jinnah  
University, Katchery Chowk, Rawalpindi.

#### REGISTRAR:

Corplink (Pvt) Ltd.  
Wing Arcade, 1-K, Commercial  
Model Town, Lahore.  
Phone: 042-35916714, 35916719  
Fax: 042-36869037

#### REGISTERED OFFICE:

Industrial Area, Westridge, Rawalpindi.  
Telephone: 051-5181977-78  
E-mail: dmtm@dmtextile.com.pk  
E-mail: dmtextilemills@yahoo.com  
Website: www.dmtextile.com.pk

# **D.M. TEXTILE MILLS LIMITED**

## **VISION STATEMENT**

We envision ourselves as a leading company known for its values, good business practices and optimum quality standards in diversified products & services with sustained growth.

## **MISSION STATEMENT**

To provide quality products and services to our customers and to explore new era to achieve the highest level of success.

# **D.M. TEXTILE MILLS LIMITED**

## **CHAIRMAN'S REVIEW REPORT**

I am pleased to present the nine monthly financial statements along with Directors' Report for the period ended 31 March 2025. The Management is continuously trying its level best to utilize the available resources for the betterment of the Company. Management has positive intention and capability to revive the company.

I acknowledge and appreciate the contributions of the employees for betterment of the Company.

Rawalpindi:  
April 28, 2025

  
Mian Habib Ullah  
Chairman of the Board of Directors

# D.M. TEXTILE MILLS LIMITED

## DIRECTORS' REPORT

Dear Shareholders,

The Directors present before you the un-audited financial statements for the third quarter ended 31 March 2025.

### **Performance: Net Profit/(Loss)**

During the period Company had a net Loss of Rs. (12,389,283) as compared to previous period net Profit of Rs. 18,815,076/= which was due to gain on disposal of assets.

Comparative financial results are given below:

	Rupees	
Nine Month Ended	31 March 2025	31 March 2024
Administrative & General Expenses	(34,534,233)	(34,631,873)
Other Expenses	(105,000)	(729,500)
Other Income	25,145,037	54,233,140
Profit / (Loss) from Operations	(9,494,196)	18,871,767
Financial Cost	(10,504)	(56,691)
Profit/(Loss) before Levies & Income Tax	(9,504,700)	18,815,076
Taxation	(2,884,583)	-
Profit / (Loss) after taxation	(12,389,283)	18,815,076
Profit / (Loss) Earning per share – Basic & Diluted	(4.06)	6.16

### **Debt Servicing**

Entire liabilities of the financial institutions have been paid off. Management is negotiating with other debt providers/suppliers so as to further reduce the liabilities of the Company.

### **Dividend**

The Directors have not recommended dividend due to loss.

### **Future Prospects & Plans**

The management is trying its level best to utilize the available resources. The Shareholders of the Company in their meetings on 28/10/2024 & 26/03/2025 have passed Special Resolutions for change of principal line of business to real estate and alter/change the name as D.M. Corporation Ltd. Company's applications are under consideration for approval with the Companies Registration Office, Securities & Exchange Commission of Pakistan. The management has positive intention and capability to revive the company.

# D.M. TEXTILE MILLS LIMITED

### **Corporate Social Responsibility**

The company is aware of its corporate and social responsibilities and doing its best within the available resources.

### **Director's Remuneration Policy**

The Company pays remuneration to two of its Executive Directors as disclosed in Notes of the financial statements. No remuneration is paid to the Non-Executive and Independent Directors other than meeting fees.

### **Acknowledgement**

The Directors wish to place on record their acknowledgement for the cooperation extended by the financial institutions. Appreciation is also due to the employees of the company for their hard work and devoted efforts for the betterment of the company.

*For and behalf of the Board of Directors*

  
\_\_\_\_\_  
**Chief Executive**

Rawalpindi: April 28, 2025

  
\_\_\_\_\_  
**Director**

## D.M. TEXTILE MILLS LIMITED

### ڈائریکٹرز رپورٹ

معزز ممبران،

31 مارچ 2025 کو ختم ہونے والی تیسری سہ ماہی کے مالیاتی گوشوارے (غیر آڈٹ شدہ) آپ کے سامنے پیش کئے جا رہے ہیں۔

زیر نظر مدت کے دوران کمپنی کو بعد از ٹیکس مبلغ = 12,389,283 روپے کا خسارہ ہوا ہے۔ جبکہ گذشتہ سال اسی مدت کے دوران بعد از ٹیکس مبلغ = 18,815,076 روپے کا منافع ہوا تھا جو کہ assets کی ڈسپوزل پر گین کی وجہ سے تھا۔

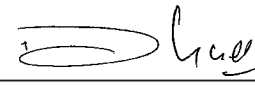
مالی نتائج کا موازنہ مندرجہ ذیل ہے۔

روپے	تفصیل
2024 مارچ 31	2025 مارچ 31
(34,631,873)	(34,534,233)
انتظامی اور جنرل اخراجات	
(729,500)	(105,000)
دیگر آمدن	
54,233,140	25,145,037
اپریشنز کا منافع (خسارہ)	
18,871,767	(9,494,196)
مالی اخراجات	
(56,691)	(10,504)
منافع (خسارہ) قبل از ٹیکس	
18,815,076	(9,504,700)
ٹیکس	
-	(2,884,583)
منافع (خسارہ) بعد از ٹیکس	
18,815,076	(12,389,283)
فی شیئر آمدن (خسارہ) روپے (Basic & Diluted)	
6.16	(4.06)

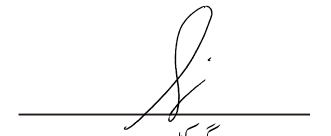
## D.M. TEXTILE MILLS LIMITED

کمپنی نے تمام مالیاتی اداروں کے واجبات ادا کر دیئے ہیں۔ انتظامیہ دوسرے قرض داروں / سپلائرز سے گفت و شنید کر رہی ہے تاکہ کمپنی کے مالی بوجھ کو مزید کم کیا جاسکے۔ ڈائریکٹرز نے خسارے کی وجہ سے ڈیویڈنڈ تجویز نہیں کیا ہے۔ انتظامیہ متواتر کوشش کر رہی ہے کہ دستیاب وسائل کو بہترین طریقے سے استعمال کیا جائے۔ کمپنی کے شیئر ہولڈرز نے اپنی میٹنگز مورخہ 28/10/2024 & 26/03/2025 کو خصوصی قراردادوں کے ذریعے کمپنی کا پرنسپل کاروبار ٹیکسٹائل سے ریل اسٹیٹ کرنے کی منظوری دی ہے اور نیا نام ڈی۔ ایم کارپوریشن لمیٹڈ رکھنے کی منظوری دی ہے۔ درخواستیں جمع کرا دی گئی ہیں اور ابھی یہ معاملہ کمپنیز رجسٹریشن آفس، سکیورٹیز اینڈ ایکسچینج کمیشن و آف پاکستان کے پاس منظوری کے لئے زیر غور ہے۔ انتظامیہ کی نیت مثبت ہے اور کمپنی کی بحالی کی صلاحیت رکھتی ہے۔

کمپنی اپنی کارپوریٹ اور سماجی ذمہ داریوں سے آگاہ ہے اور دستیاب وسائل کے مطابق کوشش کرتی ہے۔ کمپنی اپنے دوا کیلئے ڈائریکٹرز کو اجرت دیتی ہے۔ نان ایگزیکٹو ڈائریکٹرز اور غیر جانبدار ڈائریکٹرز کو میٹنگ فیس کے علاوہ اجرت نہیں دی جاتی۔ ڈائریکٹرز مالیاتی اداروں کے تعاون کے مشکور ہیں۔ کمپنی کے ملازمین داد کے مستحق ہیں کہ انھوں نے کمپنی کی بہتری کے لئے لگن اور محنت سے کام کیا۔



ڈائریکٹر



چیف ایگزیکٹو


راولپنڈی: 28 اپریل 2025

# D.M. TEXTILE MILLS LIMITED

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

	NOTE	Un-audited 31 March 2025 Rupees	Audited 30 June 2024 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized share capital</b>			
5,000,000 (30 June 2024: 5,000,000) ordinary shares of Rupees 10 each		50,000,000	50,000,000
<b>Issued, subscribed and paid-up share capital</b>			
3,052,429 (30 June 2024: 3,052,429) ordinary shares of Rupees 10 each		30,524,290	30,524,290
<b>Reserves</b>			
Capital reserves - surplus on revaluation of property, plant and equipment and investment properties - net of deferred income tax	5	517,356,643	517,748,170
Revenue reserve - unappropriated profit		102,560,232	114,557,988
<b>Total reserves</b>		619,916,875	632,306,158
<b>Total equity</b>		650,441,165	662,830,448
<b>NON-CURRENT LIABILITIES</b>			
Employees' retirement benefit - gratuity		5,642,011	5,131,993
Deferred income tax liability		-	-
		5,642,011	5,131,993
<b>CURRENT LIABILITIES</b>			
Trade and other payables		119,840,148	114,632,205
Due to related parties		3,259,177	1,100,000
Unclaimed dividend		144,947	144,947
Taxation - net		963,741	2,479,133
		124,208,013	118,356,285
<b>Total liabilities</b>		129,850,024	123,488,278
<b>CONTINGENCIES AND COMMITMENTS</b>			
<b>TOTAL EQUITY AND LIABILITIES</b>	6	780,291,189	786,318,726
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	289,620,351	291,173,261
Investment properties		363,921,975	363,921,975
Advance against property	8	-	-
Long term investments		8,010,665	7,526,915
Long term deposits		9,155,034	9,155,034
		670,708,025	671,777,185
<b>CURRENT ASSETS</b>			
Advances		184,600	194,600
Due from related party		17,619,962	17,619,962
Short term deposit		-	-
Other receivables		20,000	20,000
Short term investments	9	88,015,945	94,467,876
Cash and bank balances		3,742,657	2,239,103
		109,583,164	114,541,541
<b>TOTAL ASSETS</b>		780,291,189	786,318,726

The annexed notes form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2025

	NINE MONTHS ENDED		QUARTER ENDED	
	31 March 2025	31 March 2024	31 MARCH 2025	31 MARCH 2024
----- Rupees -----				
ADMINISTRATIVE AND GENERAL EXPENSES	(34,534,233)	(34,631,873)	(10,879,776)	(11,554,390)
OTHER EXPENSES	(105,000)	(729,500)	(105,000)	(62,500)
	(34,639,233)	(35,361,373)	(10,984,776)	(11,616,890)
OTHER INCOME	25,145,037	54,233,140	9,009,511	44,614,406
(LOSS) / PROFIT FROM OPERATIONS	(9,494,196)	18,871,767	(1,975,265)	32,997,516
FINANCE COST	(10,504)	(56,691)	(2,397)	(56,060)
(LOSS) / PROFIT BEFORE LEVIES AND INCOME TAX	(9,504,700)	18,815,076	(1,977,662)	32,941,456
LEVIES	-	-	-	-
(LOSS) / PROFIT BEFORE INCOME TAX	(9,504,700)	18,815,076	(1,977,662)	32,941,456
TAXATION	(2,884,583)	-	(1,939,306)	-
(LOSS) / PROFIT AFTER TAXATION	(12,389,283)	18,815,076	(3,916,968)	32,941,456
(LOSS)/EARNING PER SHARE - BASIC AND DILUTED	(4.06)	6.16	(1.28)	10.79

The annexed notes form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2025

NINE MONTHS ENDED		QUARTER ENDED	
31 March 2025	31 March 2024	31 March 2025	31 March 2024

----- Rupees -----

(LOSS) / PROFIT AFTER TAXATION (12,389,283) 18,815,076 (3,916,968) 32,941,456

### OTHER COMPREHENSIVE INCOME/(LOSS)

Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
	-	-	-	-

**TOTAL COMPREHENSIVE INCOME /(LOSS) FOR THE PERIOD** (12,389,283) 18,815,076 (3,916,968) 32,941,456

The annexed notes form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 31 MARCH 2025

SHARE CAPITAL	CAPITAL RESERVE		REVENUE RESERVE	TOTAL EQUITY
	SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT NET OF DEFERRED INCOME TAX	FAIR VALUE RESERVE OF INVESTMENT PROPERTIES - NET OF DEFERRED INCOME TAX	UNAPPROPRIATED PROFIT	

----- Rupees -----

Balance as at 30 June 2023 - audited 30,524,290 268,612,032 308,408,697 40,642,162 648,187,181

Incremental depreciation transferred from: surplus on revaluation of property, plant and equipment to unappropriated profit- net of deferred income tax

- (298,930) - 298,930 -

Profit/(Loss) for the period

- - - 18,815,076 18,815,076

Other comprehensive income/(loss) for the period

- - - - -

Total comprehensive income/(loss) for the period

- - - 18,815,076 18,815,076

Balance as at 31 March 2024 - un-audited

30,524,290 268,313,102 308,408,697 59,756,168 667,002,257

Balance as at 30 June 2024 - audited

30,524,290 268,014,172 249,733,998 114,557,988 662,830,448

Incremental depreciation transferred from: surplus on revaluation of property, plant and equipment to unappropriated profit- net of deferred income tax

- (391,527) - 391,527 -

Profit/(Loss) for the period

- - - (12,389,283) (12,389,283)

Other comprehensive income/(loss) for the period

- - - - -

Total comprehensive income/(loss) for the period

- - - (12,389,283) (12,389,283)

Balance as at 31 March 2025 - un-audited

30,524,290 267,622,645 249,733,998 102,560,232 650,441,165

The annexed notes form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2025

	NOTE	NINE MONTHS ENDED	
		31 March 2025	31 March 2024
		Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from / (used in) operations	10	(862,907)	(102,433,926)
Finance cost paid		(10,504)	(56,691)
Income tax paid		(6,879,108)	(6,833,242)
<b>Net cash used in operating activities</b>		(7,752,519)	(109,323,859)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		403,941	431,427
<b>Net cash flows from investing activities</b>		403,941	431,427
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds From disposal of investment properties		-	112,350,000
Related party transactions-net		8,852,139	-
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		1,503,561	3,457,568
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		2,239,103	262,952
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		3,742,664	3,720,520

The annexed notes form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# D.M. TEXTILE MILLS LIMITED

## SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL (UN-AUDITED) STATEMENTS FOR THE NINE MONTHS ENDED 31 MARCH 2025

### 1 LEGAL STATUS AND OPERATIONS

D.M. Textile Mills Limited is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now the Companies Act, 2017) and listed on Pakistan Stock Exchange Limited (PSX). The registered office and head office is situated at Westridge, Industrial Area, Rawalpindi. The principal activity of the Company is manufacturing of yarn and cloth, processing and stitching the cloth and trade of textile products. The Shareholders of the Company in their meetings on 28/10/2024 & 26/03/2025 have passed Special Resolutions for change of principal line of business to real estate and change of name as D.M. Corporation Ltd. Companies applications are under consideration for approval with The Securities & Exchange Commission of Pakistan.

PSX vide Notice No. PSX/N-1222 dated 02 November 2020 placed the Company as Non-Compliant with effect from 03 November 2020 due to non-compliance with PSX Regulations.

### 2 BASIS OF PREPARATION

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- " International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- " Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements does not include all the information and disclosures as required in an annual audited financial statements, and these should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2024. These condensed interim financial statements are being submitted to the shareholders as required by provisions of the Companies Act, 2017.

### 3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.



# D.M. TEXTILE MILLS LIMITED

	Un-audited 31 March 2025 Rupees	Audited 30 June 2024 Rupees
<b>5 CAPITAL RESERVE - SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES - NET OF DEFERRED INCOME TAX</b>		
<b>- Property, plant and equipment</b>		
Balance at the beginning of the period / year	268,014,172	268,612,032
Transferred to unappropriated profit in respect of incremental depreciation charged during the period / year	(551,446)	(842,056)
Related deferred income tax liability	159,919	244,196
	(391,527)	(597,860)
Balance at the end of the period / year	267,622,645	268,014,172
<b>- Investment properties</b>		
Revaluation surplus	249,733,998	313,858,182
Fair value reserve realized on disposal	-	(58,674,699)
Related deferred income tax liability	-	(5,449,485)
	249,733,998	249,733,998
	<u>517,356,643</u>	<u>517,748,170</u>

## 6 CONTINGENCIES AND COMMITMENTS

### 6.1 Contingencies

There is no significant change in the status of contingencies, as disclosed in preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

### 6.2 Commitments

	Nil	Nil
<b>Un-audited 31 March 2025 Rupees</b>		<b>Audited 30 June 2024 Rupees</b>

## 7 PROPERTY, PLANT AND EQUIPMENT

Net book value at the beginning of the period / year	291,173,261	362,609,741
Less: Depreciation charged during the period / year	(1,552,910)	(71,436,480)
Net book value at the end of the period / year	<u>289,620,351</u>	<u>291,173,261</u>

## 8 ADVANCE AGAINST PROPERTY

An amount of Rupees 51.150 million was given by the Company as advance against purchase of property. The property could not be transferred in the Company's name due to the want of completion of legal formalities. With reference to this advance, the Director (Enforcement) of Securities and Exchange Commission of Pakistan (SECP) vide his Order dated 29 November 2007 imposed a penalty of Rupees 100,000 on each of the director except one (nominee NIT) of the Company for contravention of section 196(2) of the repealed Companies Ordinance, 1984. Further directions were given under section 473 for transferring the property in the name of the Company within thirty days from the Order date. The Chief Executive Officer (C.E.O) of the Company filed a revision application with the Appellate Bench of SECP under section 484 of the repealed Companies Ordinance, 1984 against this Order on 10 January 2008, where the Appellate Bench decided not to interfere with the impugned order.

The C.E.O also filed an appeal under section 485 of the repealed Companies Ordinance, 1984 read with section 34 of the Securities and Exchange Commission of Pakistan Act, 1997 before the Lahore High Court, Rawalpindi Bench whereby stay order was granted to suspend the operation of above said impugned order. The Lahore High Court,

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Rawalpindi Bench, in its interim order dated 06 February 2015, granted adjournment with the directions not to transfer / alienate the property / undertaking of the Company meanwhile. Further, the court, through its order dated 09 December 2015 transferred the case to Islamabad High Court (IHC), Islamabad.

The Board of Directors in the meeting held on 23 April 2014, after getting valuation at forced sale value of Rupees 72.007 million of said property from NAKMS Associates (Private) Limited, resolved that the right in property along with fixtures and fittings to be offered to the C.E.O on the basis of "first right of refusal" at the fixed floor price of Rupees 75.00 million. The Board further decided that an amount of Rupees 48.570 million be adjusted from interest free loan given by C.E.O and his close family members to the Company and the balance amount to be paid in three equal annual instalments of Rupees 8.810 million commencing from 01 May 2015. Accordingly, agreement was made between the Company and the C.E.O under the directions given by the Board of Directors of the Company.

However, the C.E.O in the case proceedings before the Islamabad High Court (IHC), Islamabad on 03 May 2016 has submitted to transfer the property in the name of the Company within sixty days there from. The C.E.O filed a petition before the Islamabad High Court to seek relief on the grounds that the said property has already been attached in the cases titled The Bank of Punjab versus Bilal Fibers Limited and The Bank of Punjab versus Bilal Textiles (Private) Limited wherein the C.E.O was a guarantor. Meanwhile, the Board of directors and the shareholders in their meetings held on 09 October 2016 and 31 October 2016 respectively resolved to reverse the transaction of sale of property to C.E.O, subject to completion of legal formalities and in accordance with rules / law / procedures.

The Company filed a suit before the court of Civil Judge 1st Class (West), Islamabad dated 17 October 2017 against the C.E.O. while making Securities and Exchange Commission of Pakistan and Capital Development Authority parties to the case for directions to transfer the property in the name of the Company. Civil Judge 1st Class (West), Islamabad, vide order dated 28 July 2021 accepted the Company's appeal and directed to submit evidence and vide order dated 13 July 2023 partially decreed the case of the Company to the extent of recover of remaining amount from the C.E.O. The Company has filed an appeal on 28 September 2023 against the said order before Islamabad High Court (IHC). On 25 October 2023 IHC, Islamabad, suspended the operations of the impugned judgement and decree dated 13 July 2023 until the next date of hearing. The matter is pending adjudication.

The IHC vide its order dated 16 November 2017, reduced the penalty from Rupees 100,000 to Rupees 50,000 to be paid by each director of the Company within the period of thirty days.

The Company also filed an appeal before the Lahore High Court, Lahore Bench in May 2018 for detachment of the property, so that property can be transferred in the name of the Company, which is pending adjudication.

The Securities and Exchange Commission of Pakistan filed an appeal before the IHC, Islamabad, dated 13 September 2018 for execution of IHC decision dated 16 November 2017 to appoint statutory auditors to conduct a special audit to calculate the amount of profit which could have been earned on the amount of Rupees 51.150 million, if invested with any scheduled bank on daily product basis in the relevant period, and further requested the IHC to send notice to Lahore High Court, Lahore, for release of the property. The matter is pending adjudication.

The Bank of Punjab filed an appeal before the Islamabad High Court, Islamabad to set-aside orders dated 03 May 2016 and 16 November 2017. The matter is pending adjudication.

On 24 May 2022, the Company filed an application before Islamabad High Court, Islamabad praying that The Bank of Punjab and Bilal Fibers Limited and Bilal Textiles (Private) Limited have entered into a settlement agreements, hence, the said property may please be declared as lawful property of D.M. Textile Mills Limited. The last hearing was held on 25 January 2024 and the matter is pending adjudication.

## 9 SHORT TERM INVESTMENTS

During the year ended June 2024, investment amounting to Rs.92.950 Million was made by the Company in DM Ventures (Related Party) under the authority of the shareholders. The Company accounted for profit of Rs. 2.5 million for the year ended June 30, 2024. As per Short Term Investment Agreement, the profit will be determined and paid within 30-days of the end of the investment period. Accordingly, for the period ended 31 March 2025 profit is not recognized in the financial statements.

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		(Un-audited)	
		NINE MONTHS ENDED	
		31 March 2025	31 March 2024
	NOTE	Rupees	Rupees
10	<b>CASH GENERATED FROM / (USED IN) OPERATIONS</b>		
	Loss before levies and taxation	(9,504,700)	18,815,076
	<b>Adjustments for non-cash changes and other items:</b>		
	Depreciation	1,552,910	1,910,039
	Provision for gratuity	510,018	769,039
	Interest income	(808,759)	(915,959)
	Finance cost	10,504	56,691
	Working capital changes	7,377,120	(96,221,837)
	Gain on remeasurement of Fair Value of Investment Properties	-	(26,846,975)
		<u>(862,907)</u>	<u>(102,433,926)</u>
10.1	<b>Working capital changes</b>		
	<b>(Increase) / decrease in current assets:</b>		
	Advances	10,000	2,747,600
	Other receivables	-	(91,382,464)
		<u>10,000</u>	<u>(88,634,864)</u>
	<b>Increase / (decrease) in current liabilities:</b>		
	Trade and other payables	5,207,943	7,982,470
	Due to related party	2,159,177	(15,569,443)
		<u>7,367,120</u>	<u>(7,586,973)</u>
		<u>7,377,120</u>	<u>(96,221,837)</u>

## 11 TRANSACTIONS WITH RELATED PARTIES

### i) Transactions

		(Un-audited)			
		NINE MONTHS ENDED		QUARTER ENDED	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		----- Rupees -----			
Key management personnel					
Remuneration and other benefits	5,568,084	5,284,410	-	1,857,680	
Sami Ullah - Chief Executive Officer (CEO)					
Loan obtained during the period	3,121,970	1,000,000	-	-	
Paid during the period	1,202,793	2,050,000	-	-	
Habib Ullah - Director					
Loan obtained during the period	240,000	-	-	-	
Paid during the period	-	-	-	-	
DM Ventures - Associates					
Received from DM Venture	6,373,000	700,000	-	-	

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		Un-audited 31 March 2025 Rupees	Audited 30 June 2024 Rupees
ii)	<b>Period / year end balances</b>		
	<b>Due to related parties:</b>		
	Mian Sami Ullah - CEO	1,919,177	-
	Mian Habib Ullah - Director	240,000	-
	Sam Corporation (Private) Limited, Associated Company	1,100,000	1,100,000
	Short Term Investment		
	DM Ventures - Associates	86,577,670	92,950,670
12	<b>CORRESPONDING FIGURES</b>		
	In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year. Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant reclassification / rearrangement of corresponding figures has been made.		
13	<b>GENERAL</b>		
	Figures have been rounded off to the nearest Rupee unless otherwise stated.		
14	<b>DATE OF AUTHORIZATION FOR ISSUE</b>		
	These condensed interim financial statements have been issued for authorization on 28, April 2025 by the board of directors of the company.		

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER