



INDUS DYEING & MANUFACTURING
COMPANY LIMITED

THIRD QUARTERLY REPORT MARCH 2025



Condensed Interim Financial
Information March 31, 2025
Un-Audited



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Board of Directors

- | | | |
|-----|---------------------------|-------------------------|
| 1. | Mr. Naveed Ahmed | Chairman |
| 2. | Mian Shahzad Ahmed | Chief Executive Officer |
| 3. | Mian Imran Ahmed | |
| 4. | Mr. Kashif Riaz | |
| 5. | Mr. Irfan Ahmed | |
| 6. | Mr. Sheikh Shafqat Masood | |
| 7. | Mrs. Fadia Kashif | |
| 8. | Mr. Faisal Hanif | |
| 9. | Mr. Aamir Amin (NIT) | |
| 10. | Ms. Azra Yaqub Vawda | |

Audit Committee

- | | | |
|----|---------------------------|------------|
| 1. | Mr. Faisal Hanif | (Chairman) |
| 2. | Mr. Irfan Ahmed | (Member) |
| 3. | Mr. Sheikh Shafqat Masood | (Member) |

Human Resources and Remuneration Committee

- | | | |
|----|---------------------------|-----------|
| 1. | Mr. Faisal Hanif | Chairman) |
| 2. | Mrs. Fadia Kashif | (Member) |
| 3. | Mr. Sheikh Shafqat Masood | (Member) |

Company Secretary

Mr. Ahmed Faheem Niazi

Chief Financial Officer

Mr. Yasir Anwar

Chief Internal Auditor

Mr. Yaseen Hamida

Legal Advisor

Mr. M. Yousuf Naseem
(Advocates & Solicitors)

Registered Office

Office # 508,
5th floor, Beaumont Plaza,
Civil Lines Quarters, Karachi

UAN: 111-404-404
Tel: 009-221-35693641-60

Symbol of The Company

IDYM

Website

<http://www.Indus-group.com>

Auditors

M/s Yousuf Adil
Chartered Accountants.

Registrar & Share Transfer Office

JWAFFS REGISTRAR SERVICES (PVT) LTD
Office # 20, 5th Floor, Arkay Square Extension, Tel. (+92-21) 32440974-75
New Chali, Shahrah-e-Liaquat, Karachi

Factory Location

- | | | | |
|---|---|-------------|--|
| 1 | P 1 & P 5 S.I.T.E.,
Hyderabad, Sindh. | Tel. | 0223 - 886281 & 84 |
| 2 | Plot No. 3 & 7, Sector-25
Korangi Industrial Area, Karachi. | Tel: | 021 – 35061577-9 |
| 3 | Muzaffargarh, Bagga Sher,

District Multan. | Tel. | 0662 - 490202 – 205 |
| 4 | Indus Lyallpur Limited.
38th Kilometer, Shaikhupura Road,
District Faisalabad. | Tel: | 041-4689235-6 |
| 5 | Indus Home Limited.
2.5 Kilometer,

Off Manga Raiwind Road,
Manga Mandi, Lahore. | UAN
Tel. | 111-404-405
042-35385021-7 |
| 6 | Indus Wind Energy Limited.
Deh Kohistan 7/3 & 7/4,
Tapo Jangshahi,
Taluka & District Thatta. | UAN
Tel | 111-404-404
021-3569654 (Ext – 177) |

Director's Review to the Shareholders

The Directors of Indus Dyeing & Manufacturing Co. Ltd are pleased to present the group's unaudited consolidated financial statements for the nine-month period ending on March 31, 2025. The comparative figures for the corresponding period ending on March 31, 2024 have been used for comparison, except in statement of financial position where figures used are for the year ending on June 30, 2024.

FINANCIAL RESULTS

Consolidated turnover for the nine-month period ending on March 31, 2025 was Rs.81,536 million as compared to a turnover of Rs.80,324 million for the same period last year. As always, the management continued to strive for cost reductions in all areas of operation.

During the period, our Enterprise Resource Planning (ERP) system had encountered an unforeseen technical disruption and experienced a significant breakdown on April 15, 2025, resulting in multiple critical bugs that have impaired our ability to generate accurate financial reports. Our IT department has working tirelessly to resolve these issues; however, they took additional time to restore full functionality, validate data integrity, and complete the necessary reconciliations, which has resultant in delay of reporting the results.

Following are the operating financial results:

	Nine months ended March 31, 2025 (Rs in Millions)	
	2025	2024
Sales-Net	81,536	80,324
Gross Profit	5,836	7,215
Other Operating Income	537	597
Profit Before Taxation	1,142	1,675
Taxation	(778)	(469)
Profit After Taxation	364	1,206

REVIEW OF OPERATIONS

During the nine-month period under review, sales saw an increase of Rs. 1,212 million compared to the same period last year. Administrative expenses rose by Rs. 31 million, while distribution costs declined by Rs. 40 million. Financial costs also decreased significantly, falling by Rs. 933 million. Despite a challenging environment, net profit after tax for the nine-month period ending 31st March 2025 remained at Rs. 364 million.

DIVIDEND

There is no interim dividend announced during the period under review.

EARNINGS PER SHARE

On a consolidated basis, the earnings per share for the nine months ending March 31, 2025 are Rs. 6.71 per share as compared to Rs. 22.24 per share over the previous corresponding period.

CHANGE IN NATURE OF BUSINESS

There is no change occurred in the nature of Company's business during the period.

FUTURE PROSPECTS

The global economy is set for modest growth amid ongoing challenges, with inflation easing at different rates but still influenced by geopolitical tensions, energy prices, and supply chain disruptions. Environmental concerns, green energy transition, and shifting U.S. trade policies will shape global trade dynamics, requiring economic adjustments.

Pakistan's textile industry faces uncertainty as the U.S. considers tariffs of up to 29% on certain imports, though a 90-day negotiation window offers hope. Successful talks could secure Pakistan's market position, while failure may lead to export declines, job losses, and economic strain.

INDUS DYEING & MANUFACTURING COMPANY LIMITED

Despite lower policy rates, large-scale manufacturing remains sluggish. The State Bank of Pakistan (SBP) may cut interest rates further to drive demand-led growth. Meanwhile, the spinning industry struggles with policy inconsistencies, cheaper regional imports, and rising gas prices.

In response, the Company is focusing on efficiency, capacity utilization, renewable energy integration, and strategic cost adjustments to maintain competitiveness and profitability.

COMPOSITION OF BOARD

The composition of the Board is in compliance with the requirements of the Code of Corporate Governance regulations, 2019 applicable on listed entities which is given below:

Total Number of Directors		
1	Male	08
2	Female	02

S. No	Composition	No. Of Director
1	Independent Director	03
2	Executive Director	03
3	Non -Executive Director	04

The names of the Directors as at March 31, 2024 are as follows:

S. No	Name	Position	Remarks
1	Mr. Naveed Ahmed	Chairman	-
2	Mian Shahzad Ahmed	Chief Executive	-
3	Mian Imran Ahmed	Director	-
4	Mr. Irfan Ahmed	Director	-
5	Mr. Kashif Riaz	Director	-
6	Mr. Sheikh Shafqat Masood	Director	-
7	Mr. Faisal Hanif	Director	-
8	Mr. Aamir Amin	Director	Nominee N.I.T.
9	Ms. Azra Yaqub Vawda	Director	-
10	Mrs. Fadia Kashif	Director	-

ENVIRONMENT, HEALTH AND SAFETY.

Your Company is committed towards protecting a sound climate for everyone by complying with all environmental policies at the production facilities.

WEB PRESENCE

Annual and periodic financial statements of the company are also available on the website of the company <http://www.indus-group.com> for information of the shareholders and others.

ACKNOWLEDGEMENT

The Directors acknowledge the contribution of each and every employee of the Group. We would like to express our thanks to our customers for the trust they have shown in our products and our bankers for their continued support to the Company. We are grateful to our shareholders for their confidence in our management.

On Behalf of the Board



SHAHZAD AHMED
Chief Executive Officer



NAVEED AHMED
Director

Karachi: May 27, 2025

شیر ہولڈرز کے لئے ڈائریکٹر کا جائزہ

انڈس ڈائنگ اینڈ مینوفیکچرنگ کمپنی لمیٹڈ کے ڈائریکٹرز 31 مارچ 2025 کو ختم ہونے والی نو ماہ کی مدت کے لئے گروپ کے غیر آڈٹ شدہ مربوط مالیاتی گوشوارے پیش کرنے پر خوش ہیں۔ 31 مارچ 2024 کو ختم ہونے والی اسی مدت کے تقابلی اعداد و شمار کو موازنہ کے لئے استعمال کیا گیا ہے، سوائے مالی صورتحال کے بیان کے جہاں استعمال شدہ اعداد و شمار 30 جون 2024 کو ختم ہونے والے سال کے لئے ہیں۔

مالی نتائج

31 مارچ 2025 کو ختم ہونے والے 9 ماہ کے عرصے میں مجموعی کاروبار 81,536 ملین روپے رہا جبکہ گزشتہ سال کے اسی عرصے میں 80,324 ملین روپے کا کاروبار ہوا تھا۔ ہمیشہ کی طرح، انتظامیہ نے آپریشن کے تمام شعبوں میں لاگت میں کمی کے لئے کوششیں جاری رکھیں۔

اس عرصے کے دوران، ہمارے انٹرپرائز ریورس پلاننگ (ای آر پی) سسٹم کو غیر متوقع تکنیکی خلل کا سامنا کرنا پڑا تھا اور 15 اپریل، 2025 کو ایک اہم بریک ڈاؤن کا سامنا کرنا پڑا تھا، جس کے نتیجے میں متعدد اہم غلطی پیدا ہوئے ہیں جنہوں نے درست مالی رپورٹس تیار کرنے کی ہماری صلاحیت کو متاثر کیا ہے۔ ہمارے آئی ٹی ڈیپارٹمنٹ نے ان مسائل کو حل کرنے کے لئے انتہاکام کیا ہے۔ تاہم، انہوں نے مکمل فعالیت کو بحال کرنے، اعداد و شمار کی سالمیت کی توثیق کرنے، اور ضروری مفاہمت کو مکمل کرنے کے لئے اضافی وقت لیا، جس کے نتیجے میں نتائج کی اطلاع دینے میں تاخیر ہوئی ہے۔

آپریٹنگ مالی نتائج مندرجہ ذیل ہیں:

31 مارچ 2025 کو ختم ہونے والے نو ماہ (روپے ملین میں)		
2025	2024	
81,536	80,324	کل فروخت
5,836	7,215	مجموعی منافع
537	597	دیگر آپریٹنگ آمدنی
1,142	1,675	ٹیکس سے پہلے منافع
(778)	(469)	ٹیکس
364	1,206	ٹیکس کے بعد منافع

آپریٹنگ کا جائزہ

نو ماہ کے دوران فروخت میں گزشتہ سال کے اسی عرصے کے مقابلے میں 1,212 ملین روپے کا اضافہ دیکھا گیا۔ انتظامی اخراجات میں 31 ملین روپے کا اضافہ ہوا جبکہ تقسیم کے اخراجات 40 ملین روپے کی کمی واقع ہوئی۔ مالی اخراجات میں بھی نمایاں کمی ہوئی، جس میں 933 ملین روپے کی کمی واقع ہوئی۔ چیلنجنگ ماحول کے باوجود 31 مارچ 2025 کو ختم ہونے والی نو ماہ کی مدت کے دوران بعد از ٹیکس خالص منافع 364 ملین روپے رہا۔

منافع

زیر غور مدت کے دوران کسی عبوری منافع کا اعلان نہیں کیا گیا ہے۔

فی حصص آمدنی

مجموعی بنیادوں پر 31 مارچ 2025ء کو ختم ہونے والے نو ماہ کے دوران فی حصص آمدنی 6.71 روپے فی حصص رہی جو گزشتہ اسی عرصے کے مقابلے میں 22.24 روپے فی حصص تھی۔

کاروبار کی نوعیت میں تبدیلی

اس مدت کے دوران کمپنی کے کاروبار کی نوعیت میں کوئی تبدیلی نہیں آئی ہے۔

مستقبل کے امکانات

عالمی معیشت جاری چیلنجوں کے درمیان معمولی نمو کے لئے تیار ہے، مختلف شرحوں پر افراط زر میں کمی آئی ہے لیکن پھر بھی جغرافیائی سیاسی تناؤ، توانائی کی قیمتوں اور سپلائی چین میں خلل سے متاثر ہے۔ باحوالیاتی خدشات، ماحول دوست توانائی کی منتقلی، اور امریکی تجارتی پالیسیوں میں تبدیلی عالمی تجارتی حرکیات کو تشکیل دے گی، جس کے لئے اقتصادی ایڈجسٹمنٹ کی ضرورت ہوگی۔

پاکستان کی ٹیکسٹائل انڈسٹری کو غیر یقینی صورتحال کا سامنا ہے کیونکہ امریکہ بعض درآمدات پر 29 فیصد تک محصولات عائد کرنے پر غور کرتا ہے۔ کامیاب مذاکرات پاکستان کی مارکیٹ پوزیشن کو محفوظ بنا سکتے ہیں جبکہ ناکامی برآمدات میں کمی، ملازمتوں کے خاتمے اور معاشی تناؤ کا باعث بن سکتی ہے۔

کم پالیسی ریٹ کے باوجود بڑے پیمانے پر مینوفیکچرنگ سیکٹر روڈی کا شکار ہے۔ اسٹیٹ بینک آف پاکستان (اس بی پی) شرح سود میں مزید کمی کر سکتا ہے تاکہ طلب پر مبنی ترقی کو فروغ دیا جاسکے۔ دریں اثنا، اسپینگ انڈسٹری پالیسی میں تضادات، سستی علاقائی درآمدات اور گیس کی بڑھتی ہوئی قیمتوں سے نبرد آزما ہے۔

جواب میں، کمپنی مسابقت اور منافع کو برقرار رکھنے کے لئے کارکردگی، صلاحیت کے استعمال، قابل تجدید توانائی انضمام، اور اسٹرٹیجک لاگت ایڈجسٹمنٹ پر توجہ مرکوز کر رہی ہے۔

یورڈ کی تشکیل

یورڈ کی تشکیل کوڈ آف کارپوریشن گورننس ریگولیشنز، 2019 کی ضروریات کی تعمیل میں ہے جو لمیٹڈ اداروں پر لاگو ہوتا ہے جو ذیل میں دیا گیا ہے:

ڈائریکٹرز کی کل تعداد	
08	مرد
02	خواتین

ترکیب	ڈائریکٹرز کی تعداد
آزاد ڈائریکٹر	03
ایگزیکٹو ڈائریکٹر	03
نان ایگزیکٹو ڈائریکٹر	04

31 مارچ، 2024 کو ڈائریکٹرز کے نام درج ذیل ہیں:

نمبر	نام	عہدہ	تجربہ
1	جناب نوید احمد	چیئر مین	-
2	میاں شہزاد احمد	چیف ایگزیکٹو آفیسر	-
3	میاں عمران احمد	ڈائریکٹر	-
4	جناب عرفان احمد	ڈائریکٹر	-
5	جناب کاشف ریاض	ڈائریکٹر	-
6	جناب شیخ شفقت مسعود	ڈائریکٹر	-
7	جناب فیصل حنیف	ڈائریکٹر	-
8	جناب عامر امین	ڈائریکٹر	NIT ناٹرو
9	محترمہ مددرا یعقوب واوڈا	ڈائریکٹر	-
10	محترمہ فادیا کاشف	ڈائریکٹر	-

ماحول، صحت اور حفاظت

آپ کی کمپنی پیداواری تنصیبات میں تمام ماحولیاتی پالیسیوں کی تعمیل کر کے ہر ایک کے لئے ایک صحت مند آب و ہوا کی حفاظت کے لئے پرعزم ہے۔

ویب کی موجودگی

کمپنی کے سالانہ اور وقتاً فوقتاً مالی بیانات کمپنی کی ویب سائٹ پر بھی دستیاب ہیں <http://www.indus-group.com> شیئر ہولڈرز اور دیگر کی معلومات کے لئے۔

اعتراف

ڈائریکٹرز گروپ کے ہر ملازم کے تعاون کا اعتراف کرتے ہیں۔ ہم اپنے صارفین کا شکریہ ادا کرنا چاہتے ہیں کہ انہوں نے ہماری مصنوعات پر اعتماد کا اظہار کیا ہے اور ہمارے بینکرز نے کمپنی کی مسلسل حمایت کی ہے۔ ہم اپنے حصص داروں کے شکر گزار ہیں کہ انہوں نے ہماری انتظامیہ پر اعتماد کیا۔

بورڈ کی جانب سے

Nauman M

نوید احمد

ڈائریکٹر

Shahzad Ahmad

شہزاد احمد

چیف ایگزیکٹو آفیسر

کراچی: 27 مئی 2025

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025**

		(Un-Audited) March 31, 2025	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	12,438,852	12,952,745
Intangibles		1,892	2,441
Long-term investments	6	6,399,992	6,399,992
Long-term deposits		6,890	6,890
Deferred taxation		553,104	276,951
		19,400,730	19,639,019
Current assets			
Stores, spares and loose tools		1,064,042	851,486
Stock-in-trade		12,902,255	11,164,028
Trade debts		13,666,738	10,528,715
Loans and advances		419,852	164,264
Trade deposits and short term prepayments		99,443	34,295
Other receivables		1,431,052	279,040
Other financial assets	7	472,040	31,096
Tax refundable	8	950,028	983,604
Cash and bank balances		202,809	184,874
		31,208,259	24,221,402
TOTAL ASSETS		50,608,989	43,860,421
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 100,000,000 ordinary shares of Rs.10 each		1,000,000	1,000,000
Issued, subscribed and paid-up capital 54,221,196 ordinary shares of Rs.10 each		542,211	542,211
Reserves		23,000,000	23,000,000
Unappropriated profits		836,390	306,965
		24,378,601	23,849,176
Non-current liabilities			
Long-term financing		4,687,728	5,524,710
Deferred liabilities		608,879	551,644
		5,296,607	6,076,354
Current liabilities			
Trade and other payables		3,964,569	3,593,148
Unclaimed dividend		2,370	2,383
Interest / mark-up payable		376,563	351,854
Short-term borrowings	9	14,557,418	8,054,575
Current portion of long-term financing		1,002,856	886,761
Current portion of deferred liabilities		1,030,005	1,021,545
Current portion of lease liabilities		-	24,625
		20,933,781	13,934,891
TOTAL EQUITY AND LIABILITIES		50,608,989	43,860,421
CONTINGENCIES AND COMMITMENTS			

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended		Three months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		(Rupees in '000)			
Revenue from contracts with customers	11	51,054,005	51,518,096	17,711,816	14,910,068
Cost of goods sold	12	(48,529,033)	(47,916,170)	(16,704,896)	(13,813,604)
Gross profit		2,524,972	3,601,926	1,006,920	1,096,464
Other income		388,478	137,644	34,144	(89,789)
		2,913,450	3,739,570	1,041,064	1,006,675
Distribution cost		(453,709)	(545,799)	(155,002)	(177,472)
Administrative expenses		(413,373)	(384,775)	(166,335)	(122,981)
Other operating expenses		(78,405)	(59,937)	(31,806)	31,053
Finance cost		(1,195,408)	(1,992,655)	(436,048)	(708,689)
Profit before levies and taxation		772,555	756,404	251,873	28,586
Levies	13	(510,567)	(524,726)	(152,867)	(149,609)
Profit before taxation		261,988	231,678	99,006	(121,023)
Taxation	14	267,437	310,361	324,507	179,711
Profit for the period		529,425	542,039	423,513	58,688
(Rupees)					
Earnings per share - basic and diluted	15	9.76	10.00	7.81	1.08

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended		Three months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Profit for the period	529,425	542,039	423,513	58,688
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	529,425	542,039	423,513	58,688

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.

y. luo
Chief Financial Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

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

		Nine months period ended	
		March 31, 2025	March 31, 2024
	Note	----- (Rupees in '000) -----	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Cash generated from operations	16	(2,471,157)	2,156,940
Levies and taxes paid		(639,243)	(479,396)
Finance cost paid		(1,073,004)	(2,175,895)
Gratuity paid		(47,565)	(83,827)
Net cash (used in) / generated from operating activities		(4,230,969)	376,614
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment - net of capital work in progress		(339,039)	(969,661)
Proceeds from disposal of property, plant and equipment		3,675	6,826
Purchase of investments		(464,979)	-
Proceeds from disposal of investments		-	21,906
Profit on banks' deposit		1,369	-
Dividend received		229,239	2,958
Net cash used in investing activities		(569,735)	(937,971)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing obtained		-	53,955
Long-term financing repaid		(720,887)	(487,611)
Payment against lease liabilities		(24,624)	(17,953)
Dividend paid		(13)	(16,063)
Net cash used in financing activities		(745,524)	(467,672)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(5,546,228)	(1,029,029)
Cash and cash equivalents at beginning of the period		(19,654)	(2,404,741)
Effect of exchange rate changes on cash and cash equivalents		(279)	(16,061)
Cash and cash equivalents at end of the period		(5,566,161)	(3,449,831)
CASH AND CASH EQUIVALENTS			
Cash and bank balances		202,809	294,180
Short-term running finance	9	(5,768,970)	(3,744,011)
		(5,566,161)	(3,449,831)

The annexed explanatory notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

1. LEGAL STATUS AND NATURE OF BUSINESS

Indus Dyeing & Manufacturing Company Limited (the Company) was incorporated in Pakistan on July 23, 1957 as a public limited company under the Companies Act, 1913 (subsequently replaced by repealed Companies Ordinance, 1984 and now Companies Act, 2017). Registered office of the Company is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi. The Company is currently listed on the Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of yarn. The manufacturing facilities of the Company are located in Karachi, Hyderabad and Muzaffargarh. The addresses of these facilities are as follows:

Manufacturing Unit	Address
Hyderabad	P-1, P-5 S.I.T.E, Hyderabad
Karachi	Plot Number 03 & 07, Sector 25, Korangi Industrial Area, Karachi.
Muzaffargarh	Muzaffargarh, Bagga Sher, District Multan

The Company has following investees:

- Indus Lyallpur Limited - Wholly owned Subsidiary
- Indus Home Limited - Wholly owned subsidiary
- Indus Home USA Inc. - Wholly owned subsidiary of Indus Home Limited
- Indus Wind Energy Limited - Wholly owned subsidiary
- Sunrays Textile Mills Limited - Associated undertaking

2. BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 These unconsolidated 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 with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1.2 These unconsolidated condensed interim financial statements are unaudited. However, a limited scope review of these unconsolidated condensed interim financial statements have been performed by the external auditors of the Company and they have issued their review report thereon. These unconsolidated condensed interim financial statements are submitted to the shareholders as required by section 237 of the Companies Act, 2017.

2.1.3 These are separate unconsolidated condensed interim financial statements of the Company in which investments in subsidiaries are carried at cost less impairment, if any.

2.1.4 These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except for:

- recognition of certain employee retirement benefits at present value;
- recognition of certain financial instruments at fair value; and
- recognition of lease liabilities at present value.

2.1.5 These unconsolidated condensed interim financial statements do not include all of the information required for annual financial statements and therefore should be read in conjunction with the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2024.

2.1.6 The comparative statement of financial position presented has been extracted from unconsolidated annual financial statements for the year ended June 30, 2024, whereas comparative unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of cash flows and unconsolidated condensed interim statement of changes in equity presented in these unconsolidated condensed interim financial statements have been extracted from the unaudited unconsolidated condensed interim financial statements for the six months period ended March 31, 2024.

2.2 Functional and presentation currency

These unconsolidated condensed interim financial statements are presented in Pakistan rupee which is also the Company's functional currency. All financial information presented in Pakistan rupees has been rounded off to the nearest thousand unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted for the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements of the Company for the year ended June 30, 2024.

3.1 Amendments to accounting standards that are effective

There are certain amendments to accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2024, however, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these unconsolidated condensed interim financial statements.

3.2 New standard / amendments to accounting standards that are not yet effective

New standard and certain amendments to the accounting and reporting standards which are not yet effective, however, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

The preparation of the unconsolidated condensed interim financial statements in conformity with accounting and reporting standards for interim financial reporting as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

The Company's financial risk management objectives and policies are consistent with that disclosed in unconsolidated annual financial statements of the Company for the year ended June 30, 2024.

		(Un-Audited) March 31, 2025	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	12,375,883	12,661,459
Capital work in progress	5.2	58,982	275,340
Right of use assets	5.3	3,987	15,946
		<u>12,438,852</u>	<u>12,952,745</u>

5.1 Operating fixed assets

Opening written down value 12,661,459 10,614,933

Additions / transfers during the period / year

Factory buildings on leasehold land	43,893	359,927
Plant and machinery	257,904	2,195,866
Electric installations	3,507	206,946
Solar panels	179,468	332,330
Power generators	54,342	63,432
Office equipment	1,565	9,451
Furniture and fixtures	674	460
Vehicles	21,686	44,574
	563,039	3,212,986

Disposals during the period / year
Cost

Vehicles	(22,339)	(16,880)
----------	----------	----------

Accumulated depreciation

Vehicles	19,158	13,470
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- Written down value of operating fixed assets disposed off (3,181) (3,410)

- Depreciation charged during the period / year (845,434) (1,163,050)

Written down value at end of the period / year **12,375,883** 12,661,459

(Un-Audited) (Audited)
March 31, June 30,
2025 2024

Note ----- (Rupees in '000) -----

5.2 Capital work in progress

Opening balance 275,340 2,133,127

Additions during the period / year

Civil works	21,170	76,610
Plant and machinery	34,518	55,646
Solar panels	39,061	181,373
Power generators	-	78,131
	94,749	391,760

Transfers during the period / year

Civil works	(40,974)	(358,941)
Plant and machinery	(59,714)	(1,615,220)
Solar panels	(171,102)	(231,648)
Power generators	(39,317)	(43,738)
	(311,107)	(2,249,547)

Closing balance **58,982** 275,340

INDUS DYEING & MANUFACTURING COMPANY LIMITED

		(Un-Audited) March 31, 2025	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
5.3 Right of use assets			
Office Premises			
Opening net book value		15,946	29,325
Impact due to modification		-	2,568
Depreciation for the period / year		(11,959)	(15,947)
Closing net book value		<u>3,987</u>	<u>15,946</u>
Lease term in years		<u>5</u>	<u>5</u>
6. LONG TERM INVESTMENTS			
Investment in an associate at cost		13,476	13,476
Investment in subsidiaries at cost	6.1	6,386,516	6,386,516
		<u>6,399,992</u>	<u>6,399,992</u>
6.1 Investment in subsidiaries - at cost			
Indus Home Limited (IHL)		2,491,204	2,491,204
Indus Lyallpur Limited (ILP)		1,635,000	1,635,000
Indus Wind Energy Limited (IWE)		2,260,312	2,260,312
		<u>6,386,516</u>	<u>6,386,516</u>
7. OTHER FINANCIAL ASSETS			
At amortised cost			
Pakistan investment bond			
Acquired		8,000,000	-
Interest on investment		254,171	-
Repayment		(8,254,171)	-
		<u>-</u>	<u>-</u>
At fair value through profit or loss			
Ordinary shares of listed companies	7.1	415,044	31,096
Treasury bills		56,996	-
		<u>472,040</u>	<u>31,096</u>
7.1 Ordinary shares of listed companies			
Opening		31,096	38,933
Purchase during the period		407,984	-
Disposal during the period		-	(27,085)
Realised gain during the period		-	5,236
Unrealised (loss) / gain during the period		(24,036)	14,012
Closing		<u>415,044</u>	<u>31,096</u>

INDUS DYEING & MANUFACTURING COMPANY LIMITED

	(Un-Audited) March 31, 2025	(Audited) June 30, 2024
	----- (Rupees in '000) -----	
8. TAX REFUNDABLE		
Sales tax refundable	930,887	965,458
Income tax refundable	19,141	18,146
	<u>950,028</u>	<u>983,604</u>

9. SHORT-TERM BORROWINGS

From banking companies - secured

Running finance	5,768,970	204,528
Foreign currency financing against export / import	7,448,448	4,645,047
Money market	1,340,000	3,205,000
	<u>14,557,418</u>	<u>8,054,575</u>

10. CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

Contingencies are not materially changed as disclosed in the note 27.1 to the unconsolidated annual financial statements for the year ended June 30, 2024, except below:

Guarantees issued in favour of gas & electric companies	<u>171,814</u>	<u>179,314</u>
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10.1.1 Bank guarantees against payment of infrastructure cess amounting to Rs. 1,673 million (June 2024: Rs. 1,295 million).

	(Un-Audited) March 31, 2025	(Audited) June 30, 2024
	----- (Rupees in '000) -----	
10.2 Commitments		
Letters of credit for raw material and stores and spares	<u>9,130,865</u>	<u>3,493,383</u>
Letters of credit for property, plant and equipment	<u>163,750</u>	<u>141,745</u>
Stand by letter of credit (Subsidiary)	<u>1,069,129</u>	<u>1,614,998</u>
Sales contracts to be executed	<u>4,010,256</u>	<u>3,845,786</u>

11. REVENUE FROM CONTRACTS WITH CUSTOMERS

		(Un-Audited)			
		Nine months period ended		Three months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		----- (Rupees in '000) -----			
Export sales					
-Yarn	11.1	13,872,070	33,542,343	5,568,410	8,938,665
-Waste sale		24,984	168,991	-	40,201
		13,897,054	33,711,334	5,568,410	8,978,866
Local sales					
-Yarn	11.2	33,519,226	14,757,865	11,204,143	4,666,452
-Cotton / Fiber		862,380	667,065	53,691	431,682
-Waste sale		2,603,352	2,417,028	801,904	771,679
		36,984,958	17,841,958	12,059,738	5,869,813
Yarn conversion		538,145	246,087	211,399	92,399
Brokerage and commission		(355,275)	(333,828)	(120,461)	(105,257)
Sales discount		(2,060)	(3,125)	(2,060)	(501)
Sales exchange rate difference		(8,817)	55,670	(5,210)	74,748
		(366,152)	(281,283)	(127,731)	(31,010)
		51,054,005	51,518,096	17,711,816	14,910,068

11.1 This includes indirect exports of Rs. Nil for nine months ended March 31, (2024: Rs. 11,866 million) and Rs. Nil for three months ended March 31, 2025 (2024: Rs. 5,148 million).

11.2 It represents trading of cotton and fiber.

11.3 Disaggregation of export sales into geographical areas :

INDUS DYEING & MANUFACTURING COMPANY LIMITED

Note	(Un-Audited)			
	Nine months period ended		Three months period ended	
	March 31,	March 31,	March 31,	March 31,
	2025	2024	2025	2024
	(Rupees '000)			
- Bangladesh	403,813	92,654	325,938	6,039
- Belgium	-	18,457	-	-
- Brazil	106,024	50,603	17,768	50,603
- China	11,009,983	18,744,937	4,612,841	2,497,500
- Egypt	13,771	-	-	-
- France	-	38,695	-	-
- Mexico	18,213	363,587	-	77,129
- Germany	-	84,636	-	35,069
- Italy	182,480	262,028	-	61,981
- Japan	182,023	180,115	86,639	38,620
- Malaysia	34,970	32,064	6,157	15,807
- Hong Kong	147,844	430,515	74,370	430,515
- Portugal	19,702	172,526	-	50,564
- Philippine	-	56,454	-	56,454
- Republic of Korea	239,076	248,858	71,498	93,756
- Spain	20,300	78,428	20,298	23,060
- Sweden	101,931	86,852	29,650	27,854
- Taiwan	-	108,136	-	18,041
- Turkey	811,254	627,461	195,464	224,096
- United States	599,112	161,135	127,787	121,805
- Vietnam	6,558	6,554	-	-
	13,897,054	21,844,695	5,568,410	3,828,893
Indirect exports	-	11,866,639	-	5,149,973
	13,897,054	33,711,334	5,568,410	8,978,866

12. COST OF GOODS SOLD

Raw material consumed	38,543,470	39,728,405	13,294,834	11,954,699
Manufacturing expenses	9,236,003	8,519,737	3,013,399	3,057,817
Outside purchases	658,576	814,696	258,141	452,893
	48,438,049	49,062,838	16,566,374	15,465,409
Work in process				
Opening stock	648,338	687,799	652,841	719,142
Closing stock	(564,628)	(644,032)	(564,628)	(644,032)
	83,710	43,767	88,213	75,110
Cost of goods manufactured	48,521,759	49,106,605	16,654,587	15,540,519
Finished goods				
Opening stock	2,722,598	2,127,964	2,765,633	1,591,484
Closing stock	(2,715,324)	(3,318,399)	(2,715,324)	(3,318,399)
	7,274	(1,190,435)	50,309	(1,726,915)
	48,529,033	47,916,170	16,704,896	13,813,604

INDUS DYEING & MANUFACTURING COMPANY LIMITED

(Un-Audited)

Nine months period ended		Three months period ended	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
----- (Rupees in '000) -----			

12.1 Manufacturing expenses

Salaries, wages and benefits	2,346,354	1,927,966	928,268	706,983
Utilities	4,705,382	4,400,904	1,379,736	1,627,467
Packing material consumed	470,942	493,503	155,714	155,085
Stores and spares consumed	760,336	632,350	213,653	220,853
Repairs and maintenance	59,150	65,312	19,128	24,358
Insurance	29,021	32,682	13,239	6,010
Rates and taxes	3,587	2,781	2,570	1,778
Depreciation - on property, plant and equipment	813,512	825,855	276,688	281,998
Others	47,719	138,384	24,403	33,285
	<u>9,236,003</u>	<u>8,519,737</u>	<u>3,013,399</u>	<u>3,057,817</u>

12.2 This includes cost of raw material sold amounting to Rs. 1,754 million for nine months ended March 31, 2025 (2024: Rs. 718 million) and Rs. 988 million for three months ended March 31, 2025 (2024: Rs. 455 million).

Nine months period ended		Three months period ended	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Restated		Restated
----- (Rupees in '000) -----			

13. LEVIES

Final / minimum taxes	<u>510,567</u>	<u>524,726</u>	<u>152,867</u>	<u>149,609</u>
	<u>510,567</u>	<u>524,726</u>	<u>152,867</u>	<u>149,609</u>

14. TAXATION

Tax charge for:

- Current year	<u>103,979</u>	<u>54,450</u>	<u>74,771</u>	<u>32,049</u>
- Prior year tax	<u>(95,263)</u>	<u>(125,681)</u>	<u>-</u>	<u>2,762</u>
	<u>8,716</u>	<u>(71,231)</u>	<u>74,771</u>	<u>34,811</u>
- Deferred tax expense / (income)	<u>(276,153)</u>	<u>(239,130)</u>	<u>(399,278)</u>	<u>(214,522)</u>
	<u>(267,437)</u>	<u>(310,361)</u>	<u>(324,507)</u>	<u>(179,711)</u>

15. EARNINGS PER SHARE - BASIC AND DILUTED

(Un-Audited)

Nine months period ended		Three months period ended	
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
----- (Rupees in '000) -----			

Basic earnings per share

Profit for the period	<u>529,425</u>	<u>542,039</u>	<u>423,513</u>	<u>58,688</u>
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----- (Number of shares in '000) -----

Weighted average number of ordinary shares outstanding during the period	<u>54,221</u>	<u>54,221</u>	<u>54,221</u>	<u>54,221</u>
--	---------------	---------------	---------------	---------------

----- (Rupees) -----

Earnings per share - basic and diluted	<u>9.76</u>	<u>10.00</u>	<u>7.81</u>	<u>1.08</u>
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INDUS DYEING & MANUFACTURING COMPANY LIMITED

- 15.1 No diluted earnings per share have been presented as the Company has not issued any instruments carrying options which would have an impact on earnings per share when exercised.

(Un-Audited)	
Nine months period ended	
March 31, 2025	March 31, 2024
----- (Rupees in '000) -----	

16. CASH GENERATED FROM OPERATIONS

Profit before taxation	261,988	99,006
Adjustments		
Depreciation of property, plant and equipment	845,434	860,517
Depreciation on right of use assets	11,960	11,960
Amortisation on intangibles	549	785
Provision for gratuity	105,112	74,792
Provision for stores, spares and loose tools	-	10,000
Unrealised / loss (gain) on revaluation of foreign currency loans	20,664	(137,700)
Unrealised loss on revaluation of foreign currency - net	279	16,061
Unrealised (gain) / loss on revaluation of foreign currency debtors	(3,570)	32,911
(Gain) on disposal of property, plant and equipment	(493)	(3,995)
Amortisation of grant income	(55,176)	(56,990)
Dividend income	(229,239)	(2,958)
Income on investment in PIB	(71,295)	-
Finance cost	1,168,871	2,003,727
Loss on redemption of mutual funds	689	-
Profit on fixed deposits	(1,369)	-
Unrealised (gain) on revaluation of other financial assets	24,037	(11,382)
Levies	510,567	524,726
Cash generated before working capital changes	2,589,008	3,421,460

Working capital changes

(Increase) / decrease in current assets

Stores, spares and loose tools	(212,556)	(216,378)
Stock in trade	(1,738,227)	(1,288,356)
Trade debts	(3,134,453)	(671,479)
Loans and advances	(88,449)	(34,031)
Trade deposits and short term prepayments	(65,148)	(126,370)
Other receivables	(1,152,012)	(22,255)
Sales tax refundable	33,576	(300,477)
	(6,357,269)	(2,659,346)

Increase / (decrease) in current liabilities

Trade and other payables	322,651	965,458
Short-term borrowings	974,453	429,368

Cash generated from operations

(2,471,157)	2,156,940
-------------	-----------

17. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiaries Indus Lyallpur Limited, Indus Home Limited, Indus Home USA Inc. and Indus Wind Energy Limited, the associates (Sunrays Textiles Mills Limited) and key management personnel. The Company carries out transactions with related parties as per agreed terms. Transactions with related parties during the period and balances with them at period end are as follows:

INDUS DYEING & MANUFACTURING COMPANY LIMITED

			(Un-Audited)	
			Nine months period ended	
			March 31	March 31
			2025	2024
			----- (Rupees in '000) -----	
17.1 Transactions during the period				
Name of party	Basis of relationship	Nature of transactions		
Indus Lyallpur Limited	Wholly owned Subsidiary	Conversion cost received	247,608	104,841
		Conversion cost paid	13,999	107,986
		Doubling cost received	-	440
		Waste & fiber sales	49,918	11,424
Indus Home Limited	Subsidiary	Sale of yarn and waste	310,967	562,663
		Conversion cost received	277,349	141,246
Indus Wind Energy Limited	Wholly owned Subsidiary	Repayment of expenses	1,369	175,940
		Dividend received	226,031	-
Sunrays Textile Mills Limited	Associate on common directorship	Waste sales	690,361	549,624
Key management personnel	Director	Remuneration	29,700	29,700
		Other benefits	37,487	42,598
Key management personnel	Employment	Remuneration	88,998	82,119
		Other benefits	53,645	51,256
Key management personnel	Directorship	Meeting fees	381	456
17.2 Balances with related parties				
Indus Lyallpur Limited	Subsidiary	(Payable) / receivable against yarn and conversion process services	124,246	35,709
Indus Home Limited	Subsidiary	(Payable) / receivable against yarn and conversion process services	50,584	(71,843)
Sunrays Textile Mills Limited	Associate on common directorship	Receivable against waste sales	(7,762)	30,815
Indus Wind Energy Limited	Wholly owned subsidiary	Receivable against expenses	1,369	-
		Dividend received	226,031	-

18. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets (i.e. listed equity shares) are based on the quoted market prices at the close of trading on the reporting date. The quoted market price used for financial assets held by the Company is current bid price.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents the Company's financial assets which are carried at fair value:

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

(Un-Audited)			
March 31, 2025			
Level 1	Level 2	Level 3	Total
----- (Rupees in '000) -----			
Financial assets measured at fair value			
Investment in ordinary shares of listed companies	415,044	-	415,044
Investment in treasury bills	-	56,996	56,996
	415,044	56,996	472,040
(Audited)			
June 30, 2024			
Level 1	Level 2	Level 3	Total
----- (Rupees in '000) -----			
Financial assets measured at fair value			
Investment in ordinary shares of listed companies	31,096	-	31,096

18.1 The carrying amounts are reasonable approximation of their fair values.

18.2 There were no transfers of items between levels of fair value hierarchy during the period.

19. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on May 27, 2025 by the Board of Directors of the Company.

20. GENERAL

Figures have been rounded off to the nearest thousand of Rupee.


Chief Executive Officer


Director


Chief Financial Officer

Consolidated

INDUS DYEING & MANUFACTURING COMPANY LIMITED


CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

		Mar 31, 2025 (Un-Audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
	Note		
ASSETS			
Non-current assets			
Property, plant and equipment	6	40,391,769	38,804,117
Intangibles		9,191	11,861
Long-term investments	7	85,030	81,212
Long-term deposits		32,874	20,451
Long-term advances		-	1,594
Deferred taxation		821,365	527,960
		<u>41,340,229</u>	<u>39,447,195</u>
Current assets			
Stores, spares and loose tools		1,884,647	1,820,834
Stock-in-trade		23,826,547	18,890,222
Trade debts		22,315,782	17,510,904
Loans and advances		818,516	786,441
Trade deposits & short term prepayments		140,129	83,591
Other receivables		1,532,232	493,068
Other financial assets	8	712,375	40,127
Tax refundable		2,423,976	1,590,814
Cash and bank balances		537,968	1,315,615
		<u>54,192,172</u>	<u>42,531,616</u>
TOTAL ASSETS		<u>95,532,401</u>	<u>81,978,811</u>
EQUITY AND LIABILITIES			
Authorised share capital			
100,000,000 ordinary shares of Rs.10 each		1,000,000	1,000,000
Share capital and reserves			
Issued, subscribed and paid-up capital			
54,221,196 ordinary shares of Rs.10 each		542,211	542,211
Reserves		22,995,007	23,000,677
Unappropriated profits		8,768,663	8,404,707
		<u>32,305,881</u>	<u>31,947,595</u>
Non-current liabilities			
Long-term financing		21,183,253	20,173,564
Deferred liabilities		1,164,796	895,161
Lease liabilities		23,353	24,465
		<u>22,371,402</u>	<u>21,093,190</u>
Current liabilities			
Trade and other payables		5,767,899	6,423,720
Unclaimed dividend		2,370	2,384
Interest / mark-up payable		812,357	597,128
Short-term borrowings	9	30,088,360	18,048,142
Current portion of long-term financing		2,997,723	2,745,666
Current portion of deferred liabilities		1,154,764	1,090,926
Current portion of lease liabilities		5,156	30,060
Taxation		26,489	-
		<u>40,855,118</u>	<u>28,938,026</u>
TOTAL EQUITY AND LIABILITIES		<u>95,532,401</u>	<u>81,978,811</u>
CONTINGENCIES AND COMMITMENTS			

The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended		Three months period ended	
		Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
Note		(Rupees in '000) -----			
Sales - net	11	80,151,416	78,486,782	28,023,500	23,820,086
Revenue from sale of electricity		1,384,160	1,836,873	358,831	255,329
Directly attributable cost for generating revenue	12	(75,699,703)	(73,108,507)	(26,164,402)	(22,236,298)
Gross profit		5,835,873	7,215,148	2,217,929	1,839,117
Other income		536,599	597,138	110,612	(63,548)
		6,372,472	7,812,286	2,328,541	1,775,569
Distribution cost		(1,307,301)	(1,347,157)	(404,735)	(434,321)
Administrative expenses		(821,893)	(790,774)	(300,916)	(266,269)
Other operating expenses		(155,823)	(120,509)	(76,478)	29,460
Finance cost		(2,949,608)	(3,882,608)	(1,059,242)	(1,276,719)
		(5,234,625)	(6,141,048)	(1,841,371)	(1,947,849)
Share of profit from associate - net of tax		3,818	3,818	718	415
Profit before levies and taxation		1,141,665	1,675,056	487,888	(171,865)
Levies	13	(775,588)	(825,911)	(350,111)	(286,606)
Profit before taxation		366,077	849,145	137,777	(458,471)
Taxation	14	(2,121)	356,754	170,748	314,711
Profit after taxation		363,956	1,205,899	308,525	(143,760)
----- (Rupees) -----					
Earnings per share - basic and diluted	15	6.71	22.24	5.69	(2.65)

The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended		Three months period ended	
	Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
Note	----- (Rupees in '000) -----			
Profit / (loss) for the period	363,956	1,205,899	308,525	(143,760)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	363,956	1,205,899	308,525	(143,760)

The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Reserves							Total
	Issued, subscribed and paid-up capital	Capital			Exchange translation reserve	Revenue		
		Share Premium	Merger Reserve	Investment and bonus shares		General Reserve	Un- appropriated Profits	
(Rupees in `000)								
Balance at June 30, 2023 (Audited)	542,211	10,920	11,512	-	677	14,977,568	15,938,592	31,481,480
Total comprehensive income for the period ended								
Transferred to general reserve	-	-	-	6,000,000	-	-	(6,000,000)	-
Profit for the period	-	-	-	-	-	-	1,205,899	1,205,899
Other comprehensive income	-	-	-	-	(245)	-	-	(245)
	-	-	-		(245)	-	1,205,899	1,205,654
Balance at March 31, 2024 (Un-Audited)	542,211	10,920	11,512	6,000,000	432	14,977,568	11,144,491	32,687,134
Balance at June 30, 2024 (Audited)	542,211	10,920	11,512	6,000,000	677	16,977,568	8,404,707	31,947,595
Total comprehensive income for the period ended								
March 31, 2025								
Profit for the period	-	-	-	-	-	-	363,956	363,956
Other comprehensive income	-	-	-	-	(5,670)	-	-	(5,670)
	-	-	-	-	(5,670)	-	363,956	358,286
Balance at March 31, 2025 (Un-Audited)	542,211	10,920	11,512	6,000,000	(4,993)	16,977,568	8,768,663	32,305,881

The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

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

Nine months period ended	
Mar 31, 2025	Mar 31, 2024
----- (Rupees in '000) -----	

A. CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation	366,077	137,777
------------------------	---------	---------

Adjustments

Depreciation of property, plant and equipment	2,090,104	2,065,209
Depreciation on right of use assets	11,960	15,653
Amortization on intangibles	2,669	1,178
Provision for gratuity	137,983	92,930
Provision for stores, spares and loose tools	-	10,000
Share of profit from Associate	-	(3,818)
Unrealised loss / (gain) on revaluation of foreign currency - net	52,690	-
(Gain) / loss on revaluation of foreign currency debtors	(6,743)	(74,310)
Loss on disposal of property, plant and equipment	9,584	(4,114)
Unwinding of deferred government grant	-	(56,990)
Unrealized (gain) / loss on revaluation of other financial assets	24,037	(28,629)
Dividend income	(3,662)	(26,643)
Finance cost	-	3,882,608
Unrealised loss / (gain) on mutual funds	689	6,918
Profit on fixed deposits	(113,943)	-
Deferred grant income	(124,302)	-
Levies	775,588	825,911
Cash generated before working capital changes	3,222,731	6,843,680

Working capital changes

(Increase) / decrease in current assets

Stores, spares and loose tools	(63,813)	(179,709)
Stock in trade	(4,936,325)	(2,478,614)
Trade debts	(4,804,878)	653,344
Loans and advances	140,158	(105,897)
Trade deposits & short term prepayments	(56,538)	(109,326)
Other receivables	(1,039,164)	142,480
Tax refund from Government	(833,162)	-
Long term deposits	(12,423)	7,355
	(11,606,145)	(2,070,367)

Increase / (decrease) in current liabilities

Trade and other payables	(105,872)	(1,780,636)
Short-term borrowings	2,383,860	3,675,640

Cash generated from / (used in) operations

Income taxes paid	(1,112,860)	(2,240,402)
Finance cost paid	(2,627,757)	(4,210,658)
Gratuity paid	(123,120)	(141,281)

Net cash generated from / (used in) operating activities

	(9,969,163)	75,976
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B. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment- net of capital work in progress	(4,157,948)	(3,341,225)
Proceeds from disposal of property, plant and equipment	3,675	74,153
Profit on fixed deposits	113,943	-
Dividend received	3,662	2,958
Purchase of short term investment	(565,386)	-
Proceeds from disposal of short term investment	-	21,906

Net cash used in investing activities

	(4,602,054)	(3,242,208)
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C. CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from long-term financing	3,311,537	1,022,245
Repayment of long-term financing	(2,228,183)	(697,200)
Payment against lease / deferred grant liabilities	(29,671)	(25,812)
Dividend paid	(226,044)	(16,063)
Long term advance	-	6,101
Net cash (used in) / generated from financing activities	827,639	289,271
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(13,743,578)	(2,876,961)
Cash and cash equivalents at beginning of the period	976,237	(4,178,225)
Effect of exchange rate changes on cash and cash equivalents	(5,670)	161
Cash and cash equivalents at end of the period	(12,773,011)	(7,055,025)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	537,968	1,568,736
Short-term running finance	9 (13,310,979)	(8,623,761)
	(12,773,011)	(7,055,025)

The annexed explanatory notes from 1 to 19 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

1. THE GROUP AND ITS OPERATIONS

The "Group" consists of Indus Dyeing & Manufacturing Company Limited (the Holding Company), its subsidiaries and associates.

1.1 Holding Company

Indus Dyeing & Manufacturing Company Limited (the Holding Company) was incorporated in Pakistan on July 23, 1957 as a public limited Company under the Companies Act 1913 (subsequently replaced by the repealed Companies Ordinance, 1984 and now Companies Act 2017). Registered office of the Holding Company is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi. The Holding Company is currently listed on Pakistan Stock Exchange Limited. The principal activity of the Holding Company is manufacturing and sale of yarn. The manufacturing facilities of the Holding Company are located in Karachi, Hyderabad & Muzaffargarh. The addresses of these facilities are as follows:

Manufacturing Unit	Address
Hyderabad	P-1 & P-5, S.I.T.E, Hyderabad, Sindh
Karachi	Plot No. 03 & 07, Sector 25, Korangi Industrial Area, Karachi
Muzaffargarh	Muzaffargarh, Bagga Sher, District Multan.

1.2 Subsidiary Companies

1.2.1 Indus Lyallpur Limited - 100% wholly owned

Indus Lyallpur Limited (ILP) is an unlisted public company limited by shares, incorporated in Pakistan on April 25, 1992 under the Companies Ordinance, 1984 (subsequently replaced by the repealed Companies Act 2017). Principal business of the ILP is manufacturing and sale of yarn. Its manufacturing facility is located at 38th kilometer, Shaikhupura road, District Faisalabad in the province of Punjab. Registered office of the ILP is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi.

1.2.2 Indus Home Limited - 100% wholly owned

Indus Home Limited (IHL) was incorporated in Pakistan as a public limited Company on May 18, 2006 under the Companies Ordinance 1984 (subsequently replaced by the repealed Companies Act 2017). The registered office of the company is located at 174 Abu Bakar Block, New Garden Town, Lahore. The principal activities of the IHL are to manufacture and export the greige and finished terry cloth and other textile products. The manufacturing facility of the Company is located at Manga Mandi, Lahore. On November 21, 2013, the Holding Company acquired 75 million shares of Indus Home Limited from WestPoint Pakistan LLC for an aggregate purchase consideration of USD 12 million. As a result of the acquisition, the Holding Company acquired controlling interest in Indus Home Limited by way of 100% ownership.

1.2.3 Indus Home USA Inc. (100% wholly owned by Indus Home Limited)

Indus Home USA Inc. was established during the year ended June 30, 2014. Its principal business activity is to act as commission agent to generate sales order in textile sector.

1.2.4 Indus Wind Energy Limited - 100% wholly owned

Indus Wind Energy Limited (IWEL) was established during the year ended June 30, 2015. Its principal business activity is to generate and sale electricity to the national grid. The power generation facility of the Company is located at Deh Kohistan 7/3 & 7/4 Tapu Jung Shahi, Taluka & District Thatta. Registered office of IWEL is situated at office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi.

1.2.5 Sunrays Textile Mills Limited - Associated Company

Sunrays Textile Mills Limited was incorporated in Pakistan on August 27, 1987 as a public limited company under the Companies Ordinance, 1984 (subsequently replaced by the repealed Companies Act 2017). Its shares are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in trade, manufacture and sale of yarn. The registered office of the Company is situated at Karachi. The mill is located at District Muzaffargarh, Dera Ghazi Khan Division, in the province of Punjab. The Holding Company has 0.99% voting rights in the Company and it is regarded associate due to common directorship.

2. BASIS OF CONSOLIDATION

- These consolidated condensed interim financial statements includes the condensed interim financial statements of the Holding Company, its subsidiaries and an associate company collectively referred to as "the Group" in these financial statements.
- Subsidiary companies are fully consolidated from the date on which more than 50% of voting rights are transferred to the Group or power to control them is established and excluded from consolidation from the date of disposal or when the control is lost.
- The condensed interim financial statements of the subsidiary companies are prepared for the same reporting period as of the Holding Company for the purpose of consolidation, using consistent accounting policies.
- The assets, liabilities, income and expenses of subsidiary companies are consolidated on a line by line basis.
- Material inter-group balances and transactions have been eliminated.
- Non-controlling Interest in equity of the subsidiary companies are measured at fair value as of the acquisition date of the subsidiaries.

3. BASIS OF PREPARATION

3.1 Statement of compliance

3.1.1 These consolidated 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 comprises of :

- International accounting standards (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 with the requirements of (IAS) 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2.2 These consolidated condensed interim financial statements has been prepared under the historical cost convention modified by: -

- recognition of certain employee retirement benefits at present value.
- recognition of certain financial instruments at fair value.

3.2.3 These consolidated condensed interim financial statements does not include all of the information required for annual audited financial statements and therefore should be read in conjunction with the annual audited consolidated financial statements of the Group for the year ended June 30, 2024.

3.2.4 The comparative consolidated statement of financial position presented has been extracted from annual consolidated audited financial statements for the year ended June 30, 2024, whereas comparative consolidated condensed interim statement of profit and loss, consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of cash flows and consolidated condensed interim statement of changes in equity presented in these consolidated condensed interim financial statements have been extracted from the unaudited consolidated condensed interim financial statement for the nine months period ended March 31, 2024.

3.3 Functional and presentation currency

These consolidated condensed interim financial statements are presented in Pakistan Rupees which is also the Group's functional currency.

4. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Group for the year ended June 30, 2024.

4.1 Amendments to accounting standards that are effective

There are certain amendments to approved accounting standards which are mandatory for the Group's annual accounting period which began on July 1, 2024, however, these do not have any significant impact on the Group's financial reporting and, therefore, have not been detailed in these consolidated condensed interim financial statements.

4.2 Amendments to accounting standards that are not yet effective

New standard and certain amendments to the approved accounting standards which are not yet effective, however, these amendments will not have any significant impact on the financial reporting of the Group and, therefore, have not been disclosed in these consolidated condensed interim financial statements.

5. ACCOUNTING ESTIMATES AND JUDGMENTS AND RISK MANAGEMENT POLICIES

The preparation of these consolidated condensed interim financial statements in conformity with accounting and reporting standards for interim financial reporting as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

The Group's financial risk management objectives and policies are consistent with that disclosed in annual financial statements of the Group for the year ended June 30, 2024.

6. PROPERTY, PLANT AND EQUIPMENT

		Mar 31, 2025 (Un-Audited)	June 30, 2024 (Audited)
		----- (Rupees in '000) -----	
Operating fixed assets	6.1	36,688,591	36,279,389
Capital work in progress	6.2	3,678,020	2,484,541
Right-of-use-assets	6.3	25,158	40,187
		<u>40,391,769</u>	<u>38,804,117</u>

6.1 Operating fixed assets - owned

Opening written down value	36,279,389	35,067,173
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Additions during the period / year

Owned assets

Factory building	302,970	574,168
Plant and machinery	1,544,757	2,644,533
Electric installations	3,507	206,946
Power generator	79,768	63,432
Solar panels	179,468	409,092
Office equipment	6,904	16,610
Factory equipment	285,707	110,695
Furniture and fixtures	29,270	8,355
Vehicles	113,779	91,924
	<u>2,546,130</u>	<u>4,125,755</u>

Disposal during the period / year

Owned assets - Cost

Free hold land	-	(14,700)
Plant and machinery	(147,503)	(250,529)
Furniture and fixtures	(332)	-
Vehicles	(42,080)	(41,101)
Factory equipment	(62,955)	(10,891)
Office equipment	(810)	-

Owned assets - Accumulated depreciation

Plant and machinery	119,941	183,237
Furniture and fixtures	193	-
Vehicles	31,647	32,591
Factory equipment	50,114	8,827
Office equipment	676	-
	(51,109)	(92,566)

Depreciation charged during the period (2,085,819) (2,820,973)

Written down value at the end of the period / year

36,688,591	36,279,389
Mar 31, 2025 (Un-Audited)	June 30, 2024 (Audited)
----- (Rupees in '000) -----	

6.2 Capital work in progress

Opening balance 2,484,541 2,435,675

Additions during the period / year

Plant and machinery	2,170,380	1,209,789
Civil works	430,717	1,937,406
Power generator	25,426	78,131
Solar panels	195,495	181,373
Office equipment	5,339	-
Factory equipment	489,465	-
Furniture & fixtures	28,596	-
Vehicles	92,092	-
	3,437,510	3,406,699

Transfers during the period / year

Plant and machinery	(1,296,402)	(2,509,265)
Civil works	(300,050)	(573,182)
Power generator	(64,743)	(43,738)
Solar panels	(171,102)	(231,648)
Office equipment	(5,339)	-
Factory equipment	(285,707)	-
Furniture & fixtures	(28,596)	-
Vehicles	(92,092)	-
	(2,244,031)	(3,357,833)

Closing balance

3,678,020	2,484,541
------------------	------------------

6.3 Right-of-use assets

- Opening balance	40,187	63,839
- Impact due to modification	-	3,187
- Write off during the period / year	-	(6,799)
- Depreciation charged during the period / year	(15,029)	(20,040)

Written down value at end of the period

25,158	40,187
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INDUS DYEING & MANUFACTURING COMPANY LIMITED

		Mar 31, 2025 (Un-Audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
7. LONG TERM INVESTMENTS	Note		
Investment in an associate	7.1	<u>85,030</u>	<u>81,212</u>
7.1 Investment in associate - Sunrays Textile Mills Limited			
Cost		1,716	1,716
Share of post acquisition profits:			
Opening		79,496	80,947
Dividend received		-	-
Share of (loss) / profit from associate for the year		3,818	(1,451)
		<u>83,314</u>	<u>79,496</u>
		<u>85,030</u>	<u>81,212</u>
Number of shares held		205,962	205,962
Ownership interest		0.995%	0.995%
Book value (Rupees in '000)		86,948	81,624
Cost of investment (Rupees in '000)		1,716	1,716
8. OTHER FINANCIAL ASSETS			
At amortised cost			
Pakistan Investment Bond			
Acquired	8.1	16,000,000	-
Gain on investment		512,325	-
Repayment		(16,512,325)	-
		<u>-</u>	<u>-</u>
At fair value through profit or loss			
Ordinary shares of listed companies		415,044	31,096
Treasury bills		56,996	-
Units of mutual funds		1,601	3,415
Derivative financial assets		238,734	5,616
		<u>712,375</u>	<u>40,127</u>
8.1	It is acquired for ninety days and carries interest rate of 13.03% per annum. It is marked as lien against short term finance facility.		

9. SHORT TERM BORROWINGS

- From banking companies - secured

Running finance	13,310,979	1,520,760
Foreign currency financing against export / import	14,749,928	10,343,472
Foreign bill discounting	387,453	2,728,910
Money market loan	1,640,000	3,455,000
	<u>30,088,360</u>	<u>18,048,142</u>

10. CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

Claim of arrears of social security contribution not acknowledged. Appeal is pending in Honorable High Court of Sindh. The management is hopeful for favorable outcome.

<u>453</u>	<u>453</u>
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Guarantees issued by banks in favour of custom authorities on behalf of the Group

<u>3,817</u>	<u>3,817</u>
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Guarantees issued by banks in favour of gas and electric distribution companies

<u>976,293</u>	<u>943,793</u>
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Bank guarantees against payment of infrastructure cess

<u>2,363,696</u>	<u>1,566,542</u>
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Bank guarantees against in favour of Government of Sindh

<u>-</u>	<u>263,153</u>
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Bank guarantees in favour of Pakistan State Oil Company Limited

<u>16,250</u>	<u>16,250</u>
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10.2 Commitments

Letters of credit against property, plant and equipment, stores and spares and raw cotton purchases

<u>11,856,691</u>	<u>5,612,298</u>
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Foreign currency forward contracts

<u>976,014</u>	<u>771,104</u>
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Sales contract to be executed

<u>13,289,301</u>	<u>5,789,838</u>
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Civil work contracts

<u>42,456</u>	<u>37,667</u>
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Operations and maintenance contract

<u>-</u>	<u>206,057</u>
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Post dated cheques, Revenue Department - Government of Pakistan

<u>7,094,800</u>	<u>7,057,159</u>
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Stand by letter of credit (Indus Wind)

<u>1,069,129</u>	<u>1,614,998</u>
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11. REVENUE FROM CONTRACTS WITH CUSTOMERS

	----- (Un-Audited) -----			
	Nine months period ended		Three months period ended	
	Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	----- (Rupees in '000) -----			
Export sales				
-Yarn	30,203,737	56,955,086	11,448,295	17,121,890
-Waste sale	24,984	168,991	-	40,201
	<u>30,228,721</u>	<u>57,124,077</u>	<u>11,448,295</u>	<u>17,162,091</u>
Local sales				
-Yarn	46,476,990	18,145,957	15,925,018	5,302,635
-Cotton/fiber	799,273	667,065	(21,753)	428,582
-Waste sale	3,102,535	3,104,888	802,933	1,003,988
	<u>50,378,798</u>	<u>21,917,910</u>	<u>16,706,198</u>	<u>6,735,205</u>
Brokerage and commission	(605,823)	(614,719)	(182,502)	(198,528)
Sales discount	(2,060)	-	(2,060)	-
Sales exchange rate difference	151,780	59,514	53,569	121,318
	<u>(456,103)</u>	<u>(555,205)</u>	<u>(130,993)</u>	<u>(77,210)</u>
	<u>80,151,416</u>	<u>78,486,782</u>	<u>28,023,500</u>	<u>23,820,086</u>

11.1 Disaggregation of export sales into geographical areas :

----- (Un-Audited) -----				
Nine months period ended		Three months period ended		
Mar 31,	Mar 31,	Mar 31,	Mar 31,	
2025	2024	2025	2024	
----- (Rupees in '000) -----				
- Albania	-	12,160	-	12,160
- Australia	128,323	384,564	43,614	153,150
- Bangladesh	677,011	120,554	366,348	12,980
- Belgium	-	635,251	-	196,550
- Brazil	106,024	84,760	17,769	56,714
- Bulgaria	30,879	981,333	3,703	180,019
- China	14,802,959	23,311,944	5,732,471	3,296,285
- Czech Republic	18,659	-	-	-
- Denmark	943,109	493,514	158,440	-
- Egypt	13,771	252,967	-	-
- Estonia	39,007	-	-	-
- Finland	14,309	-	14,309	-
- France	328,993	1,065,412	152,497	153,767
- Germany	400,997	938,469	-	303,405
- Greece	507,340	269,442	228,233	179,888
- Hong Kong	188,782	434,478	74,371	221,189
- Italy	362,599	307,834	107,567	110,357
- Japan	591,201	770,193	168,533	146,990
- Malaysia	34,970	223,222	6,158	101,260
- Mexico	18,214	163,587	-	163,587
- Netherland	203,237	269,969	103,698	80,281
- New Zealand	121,368	132,908	-	81,701
- Paraguay	-	96,637	-	51,600
- Philippine	-	56,454	-	56,454
- Poland	-	169,556	-	49,664
- Portugal	292,798	239,528	215,883	47,872
- Republic of Korea	239,076	148,858	71,499	70,231
- Saudi Arabia	-	13,486	-	13,486
- Singapore	2,467,306	641,022	1,444,590	-
- South Africa	26,050	242,148	13,490	73,824
- Spain	230,413	434,876	90,054	144,693
- Sweden	101,931	102,587	29,651	12,492
- Switzerland	-	556,454	-	-
- Taiwan	-	108,136	-	52,015
- Turkey	800,855	666,171	185,066	496,363
- United Arab Emirates	465,536	371,290	184,246	138,834
- United Kingdom	3,680,923	3,997,116	1,040,244	1,178,647
- United States	2,363,479	1,213,322	995,861	731,045
- Vietnam	6,558	6,554	-	6,554
- Panama	-	32,628	-	-
- Uganda	22,044	29,238	-	-
	30,228,721	39,978,622	11,448,295	8,574,057
Indirect exports	-	17,145,455	-	8,588,034
	30,228,721	57,124,077	11,448,295	17,162,091

INDUS DYEING & MANUFACTURING COMPANY LIMITED

		(Un-Audited)			
		Nine months period ended		Three months period ended	
		Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
		(Rupees in '000)			
12. DIRECTLY ATTRIBUTABLE COST FOR GENERATING REVENUE	Note				
Raw material consumed	12.1	(47,180,945)	(53,179,996)	(10,665,775)	(13,276,056)
Manufacturing expenses		(18,810,647)	(16,911,280)	(6,344,861)	(6,014,376)
Outside purchases		(10,470,644)	(919,537)	(9,275,261)	(494,027)
		(76,462,236)	(71,010,813)	(26,285,897)	(19,784,459)
Work in process					
Opening stock		2,339,218	2,472,745	2,687,883	2,234,184
Closing stock		(2,714,894)	(2,516,258)	(2,714,894)	(2,516,258)
		(375,676)	(43,513)	(27,011)	(282,074)
Cost of goods manufactured		(76,086,560)	(71,054,326)	(26,258,886)	(20,066,533)
Finished Goods					
Opening stock		5,002,186	4,096,158	5,294,559	3,980,574
Closing stock		(5,389,043)	(6,150,339)	(5,389,043)	(6,150,339)
		(386,857)	(2,054,181)	(94,484)	(2,169,765)
		(75,699,703)	(73,108,507)	(26,164,402)	(22,236,297)
12.1 Manufacturing expenses					
Salaries, wages and benefits		(4,829,427)	(4,188,105)	(1,819,747)	(1,447,467)
Fuel, water and power		(7,660,982)	(6,856,354)	(2,343,733)	(2,580,639)
Stores and spares consumed		(2,175,512)	(1,868,733)	(728,632)	(672,435)
Packing material consumed		(1,370,673)	(1,214,043)	(533,601)	(385,571)
Insurance		(121,583)	(140,486)	(42,441)	(42,952)
Repairs and maintenance		(338,333)	(359,653)	(132,142)	(112,432)
Rent, rate and taxes		(9,460)	(3,371)	(3,130)	500
Depreciation		(2,029,232)	(2,026,173)	(701,790)	(686,753)
Others		(275,445)	(254,362)	(39,645)	(86,627)
		(18,810,647)	(16,911,280)	(6,344,861)	(6,014,376)
		Nine months period ended	Three months period ended		
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
			Restated		Restated
		(Rupees in '000)			
13. LEVIES					
Final /minimum taxes		775,588	825,911	350,111	286,606
		775,588	825,911	350,111	286,606
14. TAXATION					
Tax charge for:					
- Current year		182,786	207,806	108,016	101,626
- Prior year tax		(97,369)	(115,145)	-	2,762
		85,417	92,661	108,016	104,388
- Deferred tax expense / (income)		(83,296)	(449,415)	(278,764)	(419,099)
		2,121	(356,754)	(170,748)	(314,711)

INDUS DYEING & MANUFACTURING COMPANY LIMITED

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credits, rebates and exemptions available, if any. However, for income covered under final tax regime, taxation is based on applicable tax rates under such regime. In these consolidated condensed interim financial statements, tax expense for the period has been determined on provisional basis. Final liability will be determined on the basis of annual results.

The charge for deferred tax is based on net taxable temporary differences that exist at period end for local operations. It is likely that the income of the Company will be taxable based on turnover tax and under final tax regime in future. Hence, deferred tax is recognized to the extent of local operations.

15 EARNINGS PER SHARE - BASIC AND DILUTED

15.1 Basic earnings per share

Profit for the period	363,956	1,205,899	308,525	(143,760)
----- (Number of shares in '000) -----				
Weighted average number of ordinary shares outstanding during the period	54,221	54,221	54,221	54,221
----- (Rupees) -----				
Earnings per share - basic and diluted	6.71	22.24	5.69	(2.65)

16 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiaries Indus Lyallpur Limited, Indus Home Limited, Indus Home USA Inc. and Indus Wind Energy Limited, the associates (Sunrays Textiles Mills Limited and key management personnel. The Company carries out transactions with related parties as per agreed terms. Transactions with related parties during the period and balances with them at period end are as follows:

			Nine months period ended	
			Mar 31 2025 (Un-Audited)	Mar 31 2024 (Un-Audited)
			----- (Rupees in '000) -----	
16.1	Transactions during the period			
	Name of party	Basis of relationship	Nature of transactions	
	Sunrays Textile Mills Limited	Associate on common directorship	Purchase of yarn Paid doubling cost Waste sales	334,987 31,013 690,361
				130,250 8,045 549,624
	Key management personnel	Director	Remuneration Other benefits	149,308 60,529
				141,544 56,788
	Key management personnel	Employment	Salaries Other benefits	229,684 96,254
				225,364 92,455
16.2	Balances with related parties:			
	Name of party	Basis of relationship	Nature of balances	
	Sunrays Textile Mills Limited	Associate on common directorship	Receivable / (payable)	(8,941)
				19,836

17. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets (i.e. listed equity shares) are based on the quoted market prices at the close of trading on the reporting date. The quoted market price used for financial assets held by the Company is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents the Company's financial assets which are carried at amortized cost except financial assets:

	(Un-Audited)			
	March 31, 2025			
	Level 1	Level 2	Level 3	Total
	----- (Rupees in '000) -----			
Financial assets measured at fair value				
Other financial assets	415,044	297,331	-	712,375
	(Audited)			
	June 30, 2024			
	Level 1	Level 2	Level 3	Total
	----- (Rupees in '000) -----			
Financial assets measured at fair value				
Other financial assets	31,096	9,031	-	40,127

18. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on MAY 27, 2025 by the Board of Directors of the Company.

19. GENERAL

19.1 Figures have been rounded off to the nearest thousand of Rupee.

19.2 Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of better presentation, the effect of which is not material.


Chief Executive Officer


Director


Chief Financial Officer



*INDUS DYEING & MANUFACTURING
COMPANY LIMITED*

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