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**D.M. TEXTILE MILLS LIMITED**

Industrial Area, Westridge, Rawalpindi.

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E-mail: dmtextilemills@yahoo.com

Website: www.dmtextile.com.pk



**D.M. TEXTILE  
MILLS LIMITED**

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

September 30,

***2021***



#### Key features:

- Licensed Entities Verification
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## D.M. TEXTILE MILLS LIMITED

#### Valuation processes

The Company engages external, independent and qualified valuers to determine the fair value of the Company's property, plant and equipment and investment properties after regular intervals. As at 02 May 2018, the fair values of the electric installations and factory equipment have been determined by Danish Enterprises and Construction, while fair values of investment properties, freehold land, buildings on freehold land and non-factory buildings were determined by Danish Enterprises and Construction (the valuer) on 31 December 2019.

Changes in fair values are analyzed at each reporting date during the annual valuation discussion between the Chief Financial Officer and the valuers. As part of this discussion the team presents a report that explains the reason for the fair value movements.

#### 15 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2021.

#### 16 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were approved by the Board of Directors and authorized for issue on 27 October, 2021.

#### 17 CORRESPONDING FIGURES

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.

Rental income amounting to Rupees 6.33 million has been reclassified from revenue to other income for better presentation. No other significant reclassification / rearrangement of corresponding figures has been made.

#### 18 GENERAL

Figures have been rounded off to the nearest Rupee unless otherwise stated.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

# D.M. TEXTILE MILLS LIMITED

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

## 14 RECOGNIZED FAIR VALUE MEASUREMENTS - NON-FINANCIAL ASSETS

### (i) Fair value hierarchy

The judgments and estimates are made in determining the fair values of the non-financial assets that are recognized and measured at fair value in these condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its non-financial assets into the following three levels.

At 30 September 2021	Level 1 Rupees	Level 2 Rupees	Level 3 Rupees	Total Rupees
Freehold land	-	209,211,600	-	209,211,600
Non-factory buildings	-	9,107,827	-	9,107,827
Electric installations	-	3,053,805	-	3,053,805
Factory equipment	-	398,828	-	398,828
Furniture, fixtures and office equipment	-	245,769	-	245,769
Vehicles	-	6,549,251	-	6,549,251
	-	228,567,080	-	228,567,080
Investment properties	-	353,301,030	-	353,301,030
	-	581,868,110	-	581,868,110

At 30 June 2021	Level 1 Rupees	Level 2 Rupees	Level 3 Rupees	Total Rupees
Freehold land	-	209,211,600	-	209,211,600
Non factory buildings	-	9,223,116	-	9,223,116
Electric installations	-	3,132,108	-	3,132,108
Factory equipment	-	409,054	-	409,054
Furniture, fixtures and office equipment	-	252,071	-	252,071
Vehicles	-	2,751,950	-	2,751,950
	-	224,979,899	-	224,979,899
Investment properties	-	353,301,030	-	353,301,030
	-	578,280,929	-	578,280,929

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further, there was no transfer in and out of level 3 measurements.

### (ii) Valuation techniques used to determine level 2 fair values

The Company obtains independent valuations for its property, plant and equipment and investment properties after regular intervals. The management updates the assessment of the fair value of each property, taking into account the most recent independent valuations. The management determines a property's value within a range of reasonable fair value estimates. The best evidence of fair value of land is current prices in an active market for similar lands. The best evidence of fair value of buildings is to calculate fair depreciated market value by applying an appropriate annual rate of depreciation on the new construction/ replacement value of the same building. The best evidence of fair value of electric installations is to calculate fair depreciated market value by applying an appropriate annual rate of depreciation on the replacement value/ new purchase of the same electric installation.

# 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. Shahid Aziz (Nominee of NIT) Mr. Amer Zeb Mr. Abrar Alam Mr. Shahid Hussain Mr. Rao Khalid Pervaiz

### AUDIT COMMITTEE:

<b>CHAIRMAN:</b>	Mr. Amer Zeb
<b>MEMBERS:</b>	Mr. Shahid Aziz Mr. Abrar Alam

### HUMAN RESOURCE & REMUNERATION COMMITTEE:

<b>CHAIRMAN:</b>	Mr. Shahid Hussain
<b>MEMBERS:</b>	Mr. Shahid Aziz Mr. Sami Ullah

### ACTING COMPANY SECRETARY & CHIEF FINANCIAL OFFICER

Rao Khalid Pervaiz

### BANKERS:

Meezan Bank Ltd.  
Habib Metropolitan Bank  
Muslim Commercial Bank Limited  
Faysal Bank Limited

### AUDITORS:

M/s Riaz Ahmed & Company  
Chartered Accountants  
2-A, ATS Centre, 30-West  
Fazal-ul-Haq Road, Blue Area,  
Islamabad. Ph: 051-2274121, 2274122

### LEGAL ADVISER:

M/s Chanda Law Associates  
House CB-360, Lane-4, Quaid-e-Azam Colony,  
Dhamial Road, 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: 051-5181981, 5181977-78  
Fax: 051-5181979  
E-mail: dmtm@dmtextile.com.pk  
E-mail: dmtextilemills@yahoo.com  
Website: www.dmttextile.com.pk

# D.M. TEXTILE MILLS LIMITED

## CHAIRMAN'S REVIEW REPORT

The management is continuously trying its level best to utilize the available resources to increase the income and repayment of Company's liabilities. Efforts of the Board & Management needs appreciation and I hope for further improvement in future.

Rawalpindi:  
October 27, 2021

  
Mian Habib Ullah  
Chairman of the Board of Directors

# D.M. TEXTILE MILLS LIMITED

## 10 DUE FROM RELATED PARTY

It represents receivable from C.E.O against sale of property as more fully explained in Note 9. The maximum amount due from C.E.O at the end of any month during the period was Rupees 17.620 million (2021: Rupees 17.620 million) and is outstanding since 2016.

	(Un-audited) 30 September 2021 Rupees	(Un-audited) 30 September 2020 Rupees
<b>11 CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(2,393,357)	(3,718,699)
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation	262,935	374,959
Provision for gratuity	186,895	169,517
Gain on sale of property, plant and equipment	(756,156)	-
Return on investment	(120,636)	(205,395)
Finance cost	1,017	170,887
Working capital changes	11.1 5,584,537	4,835,070
	<u>2,765,235</u>	<u>1,626,339</u>
<b>11.1 Working capital changes</b>		
<b>Decrease / (increase) in current assets:</b>		
Stock-in-trade	-	(1,719,900)
Advances	551,165	(19,000)
Other receivables	1,774,514	217,412
	<u>2,325,679</u>	<u>(1,521,488)</u>
<b>Increase in trade and other payables</b>	<u>3,258,858</u>	<u>6,356,558</u>
	<u>5,584,537</u>	<u>4,835,070</u>

## 12 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated undertakings and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties are as follows:

	QUARTER ENDED	
	30 September 2021	30 September 2020
	Rupees	Rupees
Remuneration to Chief Executive Officer and directors	1,537,100	1,500,000
<b>12.1 Mian Habib Ullah - Director / Chairman</b>		
Loan obtained during the period	979,522	900,000
Adjustment / payment against outstanding balance	979,522	1,500,000
Period end balance	-	165,478

## 13 RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

### (i) Fair value hierarchy

Judgments and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classifies its financial instruments into the following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

# D.M. TEXTILE MILLS LIMITED

## 9 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(2j) 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, 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 installments 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. During the period ended 30 September 2021, Civil Judge 1st Class (West), vide order dated 28 July 2021 accepted the Company's appeal and directed to submit evidence. 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, 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.

# D.M. TEXTILE MILLS LIMITED

## DIRECTORS' REPORT

Dear Shareholders,

The Directors present before you the condensed financial statements for the first quarter ended 30 September 2021.

### Performance:

During the period Company had a net Loss of Rs. 4,182,896/= as compared to previous period net Loss of Rs. 5,166,635/=.

### Comparative financial results are given below:

	Rupees	
Half Year Ended	30-09-2021	30-09-2020
Administrative & General Expenses	(10,938,379)	(10,019,734)
Other Expenses	(50,000)	(127,650)
Other Income	8,596,039	6,599,572
Profit/(Loss) from operations	(2,392,340)	(3,547,812)
Finance Cost	(1,017)	(170,887)
Profit/(Loss) Before Taxation	(2,393,357)	(3,718,699)
Taxation		
- Current	(1,774,321)	(1,468,186)
- Deferred	(15,218)	20,250
Profit/(Loss) after taxation	(4,182,896)	(5,166,635)
Earning/(Loss) per share Basic and diluted	(1.37)	(1.69)

### Debt Servicing

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 recourses for the betterment of the Company. Further, the management has positive intention and capability to revive the company.

### Corporate Social Responsibility

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

# D.M. TEXTILE MILLS LIMITED

## 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: October 27, 2021

  
Director

# D.M. TEXTILE MILLS LIMITED

## 4 CAPITAL RESERVE - SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES - NET OF DEFERRED INCOME TAX

	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
Opening balance	512,148,697	574,874,668
Surplus on revaluation realized on disposal of non-current assets held for sale	-	(63,362,294)
Related deferred income tax liability	-	1,023,460
	-	(62,338,834)
Transferred to accumulated loss in respect of incremental depreciation charged during the period / year	(127,367)	(545,264)
Related deferred income tax liability	36,936	158,127
	(90,431)	(387,137)
	512,058,266	512,148,697

## 5 LEASE LIABILITY

Opening balance	-	658,531
Less: Repaid during the period / year	-	(658,531)
	-	-

## 6 TAXATION - NET

Opening balance	12,382,190	8,055,998
Add: Provision for the period / year	1,774,321	6,343,520
Less: Tax deducted at source / paid during the period / year	(685,496)	(2,017,328)
	13,471,015	12,382,190

## 7 CONTINGENCIES AND COMMITMENTS

### 7.1 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 2021.

	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
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## 8 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets (Note 8.1)	228,567,080	224,979,899
Capital work-in-progress (Note 8.2)	6,508,800	4,000,000
	235,075,880	228,979,899

### 8.1 Operating fixed assets

Opening book value	224,979,899	224,568,053
Add: Cost of additions during the period / year - vehicles	3,993,960	1,997,600
Less: Book value of deletions during the period / year - vehicles	143,844	26,600
Less: Depreciation charge for the period / year	262,935	1,559,154
	228,567,080	224,979,899

### 8.2 Capital work-in-progress

It represents advance to suppliers against:		
Vehicles	4,008,800	1,500,000
Plant and machinery	2,500,000	2,500,000
	6,508,800	4,000,000



# D.M. TEXTILE MILLS LIMITED

## SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021

### 1 THE COMPANY AND ITS 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 Company was engaged in the business of construction and to establish warehouses for providing facilities for storage and for other purposes on proprietary as well as rental basis and ancillary activities. The Board of Directors and shareholders of the Company in their meetings held on 02 September 2020 and 27 October 2020 respectively, resolved to change the principal line of business of the Company to erect, maintain, alter, extend and purchase plant and machinery for the purpose of ginning, preparing, combing, spinning, weaving, manufacturing, bleaching, dyeing, mercerizing, printing, or otherwise working any of the fabrics and materials; and to carry on the business of spinners, weavers; ginners, pressers, doublers and balers of cotton, jute, hems, silk, artificial silk, synthetic fibre, wool and any fibrous material used in textile and manufacturing thereof or ancillary thereto and the business of weaving or otherwise manufacturing, bleaching, printing, dyeing, finishing, calendaring, processing, whether textile, frebled, netted or looped and of importing, exporting, buying, selling and dealing in cotton, yarn, fabrics, wool and other raw materials and transact mercantile business that may be necessary or expedient and to purchase and sell raw materials and manufactured articles. Further, it was resolved by the directors to adopt new name i.e. D.M. Textile Mills Limited

During the year ended 30 June 2021, certificate of incorporation on change of name was issued by the Securities and Exchange Commission of Pakistan (SECP) to give effect to the change of name and certified true copy of altered memorandum of association of the Company was issued by SECP.

PSX vide Notice No. PSX/N-1222 dated 02 November 2020 placed the Company on defaulters' segment with effect from 03 November 2020 due to non-compliance with PSX Regulations.

### 2 BASIC 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 do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2021. These condensed interim financial statements are un-audited and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

### 3 ACCOUNTING POLICIES

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 2021.

### 3.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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 2021.

# D.M. TEXTILE MILLS LIMITED

## ڈائریکٹر رپورٹ

معزز ممبران،

30 ستمبر 2021 کو ختم ہونے والے پہلے کوارٹر 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 4,182,896 روپے کا خسارہ ہوا ہے جبکہ گذشتہ سال اسی مدت کے دوران بعد از ٹیکس مبلغ 5,166,635 روپے کا خسارہ ہوا تھا۔

مالی نتائج کا موازنہ مندرجہ ذیل ہے۔

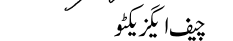
روپے	تفصیل
30 ستمبر 2020	30 ستمبر 2021
(10,019,734)	(10,938,379)
(127,650)	(50,000)
6,599,572	8,596,039
(3,547,812)	(2,392,340)
(170,887)	(1,017)
(3,718,699)	(2,393,357)
(1,468,186)	(1,774,321)
20,250	(15,218)
(5,166,635)	(4,182,896)
(1.69)	(1.37)
	(Basic & Diluted)

کمپنی نے تمام مالیاتی اداروں کے واجبات ادا کر دیئے ہیں۔ انتظامیہ دوسرے قرض داروں سے گفت و شنید کر رہی ہے تاکہ کمپنی کے مالی بوجھ کو مزید کم کیا جاسکے۔

# D.M. TEXTILE MILLS LIMITED

ڈائریکٹرز نے خسارہ کی وجہ سے ڈیویڈنڈ تجویز نہیں کیا ہے۔  
انتظامیہ اپنے دستیاب وسائل کو بہترین انداز میں استعمال کرنے کی کوشش کر رہی ہے۔ انتظامیہ کی نیت مثبت ہے اور کمپنی کو revive کرنے کی صلاحیت رکھتی ہے۔  
کمپنی اپنی کارپوریٹ اور سماجی ذمہ داریوں سے آگاہ ہے اور دستیاب وسائل کے مطابق کوشش کرتی ہے۔  
کمپنی اپنے دو ایگزیکٹو ڈائریکٹرز کو اجرت دیتی ہے۔ نان ایگزیکٹو ڈائریکٹرز اور غیر جانبدار ڈائریکٹرز کو میٹنگ فیس کے علاوہ کوئی ادائیگی نہیں کی 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: 27 اکتوبر 2021

# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021

		(Un-audited) 30 September 2021 Rupees	(Un-audited) 30 September 2020 Rupees
NOTE			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	11	2,765,235	1,626,339
Finance cost paid		(1,017)	(170,887)
Income tax paid		(685,496)	(159,087)
Gratuity paid		-	(120,000)
Net cash generated from operating activities		2,078,722	1,176,365
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment		(6,502,760)	(1,997,600)
Proceeds from disposal of property, plant and Equipment		900,000	-
Interest received		-	71,508
Net cash used in investing activities		(5,602,760)	(1,926,092)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Short term borrowings - net		-	(600,000)
Net cash used in financing activities		-	(600,000)
Net decrease in cash and cash equivalents		(3,524,038)	(1,349,727)
Cash and cash equivalents at the beginning of the period		11,920,634	18,382,451
Cash and cash equivalents at the end of the period		8,396,596	17,032,724

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 (UN-AUDITED) FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021

	SHARE CAPITAL	ACCUMULATED LOSS	CAPITAL RESERVE - SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES	TOTAL EQUITY
	(Rupees)			
Balance as at 30 June 2020 - (audited)	30,524,290	(67,035,760)	574,874,668	538,363,198
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment to accumulated loss - net of deferred income tax (Note 4)	-	387,137	(387,137)	-
Surplus on revaluation realized on disposal of non-current assets held for sale	-	62,338,834	(62,338,834)	-
Loss for the year	-	(13,665,739)	-	(13,665,739)
Other comprehensive income for the year	-	146,763	-	146,763
Total comprehensive loss for the year ended 30 June 2021	-	(13,518,976)	-	(13,518,976)
Balance as at 30 June 2021 - audited	30,524,290	(17,828,765)	512,148,697	524,844,222
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment to accumulated loss - net of deferred income tax (Note 4)	-	90,431	(90,431)	-
Loss for the period	-	(4,182,896)	-	(4,182,896)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period ended 30 September 2021	-	(4,182,896)	-	(4,182,896)
Balance as at 30 September 2021 - un-audited	30,524,290	(21,921,230)	512,058,266	520,661,326

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

  
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DIRECTOR

  
CHIEF FINANCIAL OFFICER

# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

		(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
	NOTE		
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital			
5,000,000 (30 June 2021: 5,000,000) ordinary shares of Rupees 10 each		50,000,000	50,000,000
Issued, subscribed and paid-up share capital			
3,052,429 (30 June 2021: 3,052,429) ordinary shares of Rupees 10 each		30,524,290	30,524,290
Accumulated loss		(21,921,230)	(17,828,765)
Capital reserve - surplus on revaluation of property, plant and equipment and investment properties - net of deferred income tax			
	4	512,058,266	512,148,697
<b>Total equity</b>		520,661,326	524,844,222
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Lease liability	5	-	-
Employees' retirement benefit		4,186,057	3,999,162
Deferred income tax liability		2,922,422	2,907,204
		7,108,479	6,906,366
<b>CURRENT LIABILITIES</b>			
Trade and other payables		99,317,739	96,058,881
Unclaimed dividend		144,947	144,947
Taxation - net	6	13,471,015	12,382,190
		112,933,701	108,586,018
<b>Total liabilities</b>		120,042,180	115,492,384
<b>CONTINGENCIES AND COMMITMENTS</b>	7		
<b>TOTAL EQUITY AND LIABILITIES</b>		640,703,506	640,336,606
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	235,075,880	228,979,899
Investment properties		353,301,030	353,301,030
Advance against property	9	-	-
Long term deposits		9,151,434	9,151,434
		597,528,344	591,432,363
<b>CURRENT ASSETS</b>			
Advances		4,029,200	4,580,365
Due from related party	10	17,619,962	17,619,962
Other receivables		3,907,529	5,682,043
Short term investments		9,221,875	9,101,239
Cash and bank balances		8,396,596	11,920,634
		43,175,162	48,904,243
<b>TOTAL ASSETS</b>		640,703,506	640,336,606

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

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
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# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021

	(Un-audited) 30 September 2021 Rupees	(Un-audited) 30 September 2020 Rupees
ADMINISTRATIVE AND GENERAL EXPENSES	(10,938,379)	(10,019,734)
OTHER EXPENSES	<u>(50,000)</u>	<u>(127,650)</u>
	(10,988,379)	(10,147,384)
OTHER INCOME	<u>8,596,039</u>	<u>6,599,572</u>
LOSS FROM OPERATIONS	(2,392,340)	(3,547,812)
FINANCE COST	<u>(1,017)</u>	<u>(170,887)</u>
LOSS BEFORE TAXATION	(2,393,357)	(3,718,699)
TAXATION		
- Current	<u>(1,774,321)</u>	<u>(1,468,186)</u>
- Deferred	<u>(15,218)</u>	<u>20,250</u>
	(1,789,539)	(1,447,936)
LOSS AFTER TAXATION	<u>(4,182,896)</u>	<u>(5,166,635)</u>
LOSS PER SHARE - BASIC AND DILUTED	<u>(1.37)</u>	<u>(1.69)</u>

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

  
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# D.M. TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2021

	(Un-audited) 30 September 2021 Rupees	(Un-audited) 30 September 2020 Rupees
LOSS AFTER TAXATION	(4,182,896)	(5,166,635)
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>
Other comprehensive income for the period - net of tax	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	<u>(4,182,896)</u>	<u>(5,166,635)</u>

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