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D.M. CORPORATION LIMITED
(FORMERLY D.M. TEXTILE MILLS LIMITED)

Westridge, Industrial Area, Rawalpindi.

Telephone: 051-5181977-78

E-mail: dmtm@dmtextile.com.pk

E-mail: dmtextilemills@yahoo.com

Website: www.dmtextile.com.pk

D.M. CORPORATION LIMITED
(FORMERLY D.M. TEXTILE MILLS LIMITED)

**INTERIM CONDENSED
FINANCIAL INFORMATION
FOR THE HALF YEARLY
ENDED**

December 31,

2025



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D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

Company's Information

BOARD OF DIRECTORS

CHAIRMAN	Mr. Mian Habib Ullah
CHIEF EXECUTIVE:	Mr. Sami Ullah
DIRECTORS:	Mr. Amer Zeb Mr. Riffat Habib Mr. Shahid Anwar Mr. Farooq Advani Mr. Rao Khalid Pervaiz

AUDIT COMMITTEE:

CHAIRMAN:	Mr. Farooq Advani
MEMBERS:	Mr. Amer Zeb Mr. Riffat Habib

HUMAN RESOURCE & REMUNERATION COMMITTEE:

CHAIRMAN:	Mr. Shahid Anwar
MEMBERS:	Mr. Amer Zeb Mr. Sami Ullah

ACTING COMPANY SECRETARY & CHIEF FINANCIAL OFFICER

Rao Khalid Pervaiz

BANKERS:

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

AUDITORS:

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

LEGAL ADVISER:

Malik Sheheriyar Qamar Afzal
Afzal & Afzal
2nd Floor, Khawaja Tower, Commercial Market
Chaklala Scheme-3, Rawalpindi.

REGISTRAR:

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

REGISTERED OFFICE:

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

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

VISION STATEMENT

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

MISSION STATEMENT

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

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

CHAIRMAN'S REVIEW REPORT

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

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

Rawalpindi:
February 27, 2026


Mian Habib Ullah
Chairman of the Board of Directors

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF D.M. CORPORATION LIMITED (FORMERLY D.M. TEXTILE MILLS LIMITED)

Introduction

Report on the Review of the Interim Financial Statements

We have reviewed the accompanying condensed interim statement of financial position of **D.M. Corporation Limited (formerly D.M. Textile Mills Limited) (The Company)** as at December 31, 2025 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, together with the notes to the financial statements for the half year then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for preparation and presentation of these interim financial statements in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standards on Review Engagements 2410, "Review of interim financial information performed by the independent Auditors of the Entity". A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

The following observations come to our knowledge during our review of interim financial information:

- a. As more fully explained in Note 8 to the interim financial statements, the Company advanced an amount of Rupees 51.150 million against purchase of property. The property could not be transferred in the Company's name due to the want of completion of legal formalities. Directions were given for transferring the property in the name of the Company within thirty days of the order of Securities and Exchange Commission of Pakistan (SECP) dated November 29, 2007. SECP also ordered 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 directed that this amount be deposited proportionately, in the Company's account, by directors who are penalized under the order. The Chief Executive Officer (CEO) of the Company filed an appeal before the Lahore High Court (LHC), Rawalpindi Bench whereby stay order was granted to suspend the operation of above said order. The Board of Directors of the Company, after getting valuation of the property at forced sale value of Rupees 72.007 million from M/s NAKMS Associates (Private) Limited, resolved in its meeting held on April 23, 2014 that the right in property along with fixtures and fittings be offered to the CEO at the fixed floor price of Rupees 75 million. Whereas, as per Capital Development Authority (CDA), the property has already been transferred in the name of CEO through a court decree. The LHC, Rawalpindi Bench in its interim order dated February 06, 2015 granted adjournment with the directions not to transfer / alienate the property / undertaking of the Company in any form or manner whatsoever. Meanwhile, the case has been transferred to the Islamabad High Court (IHC), Islamabad and on May 03, 2016, IHC, on submission of CEO, ordered to transfer the property in the name of the Company within sixty days. The CEO filed a petition before the IHC 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 CEO was a guarantor. Meanwhile, the Board of Directors and the shareholders in their meetings held on October 09, 2016 and October 31, 2016 respectively resolved to reverse the transaction of sale of property to CEO, subject to completion of legal formalities and in accordance with rules / laws / procedures. The Company filed a suit before the court of Senior Civil Judge 1st Class (West), Islamabad dated October 17, 2017 against the C.E.O. while making Securities and Exchange Commission of Pakistan and Capital Development Authority parties to the case for directions to transfer the property in the name of the Company. Civil Judge 1st Class (West), Islamabad, vide order dated July 28, 2021 accepted the Company's appeal and directed to submit evidence. Subsequently, vide order dated July 13, 2023, the court of Civil Judge 1st Class (West) partially decreed the case of the Company in alternate to the extent of recovery of remaining amount from the C.E.O. The

D.M. CORPORATION LIMITED

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Company has filed appeal on September 28, 2023 against the said order before Islamabad High Court (IHC). On October 25, 2023 IHC, Islamabad suspended the operations of the impugned judgement and decree dated July 13, 2023 until the next date of hearing. The matter is pending adjudication. Meanwhile, IHC, Islamabad, vide its order dated November 16, 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 LHC, Lahore Bench in May 2018 for detachment of the property, so the property can be transferred in the name of the Company, which is pending adjudication. The SECP filed an appeal before the IHC, Islamabad, dated September 13, 2018 for execution of IHC decision dated November 16, 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 schedule bank on daily product basis in the relevant period, and further requested the IHC to send notice to LHC, Lahore, for release of the property. The matter is pending adjudication. The Bank of Punjab filed an appeal before the IHC, Islamabad to set-aside orders dated May 03, 2016 and November 16, 2017. The matter is pending adjudication. On May 24, 2022, the Company filed an application before Islamabad High Court, Islamabad praying that The Bank of Punjab and Bilal Fibers Limited and Bilal Textiles (Private) Limited have entered into settlement agreements, hence, the said property may please be declared as lawful property of D.M. Corporation Limited (formerly D.M. Textile Mills Limited). The matter is pending adjudication. We could not ensure compliance with the above stated directions and satisfy ourselves as to the use of forced sale value of the property for adjustment of the advance against property.

- b. The Company has long outstanding payables amounting to Rupees. 84.919 million against creditors, accrued expenses, others and regulatory payables. In absence of information, we cannot determine the impact of reversal of liability / penalty / surcharge on said amount.
- c. As referred in note 9 of these interim financial statements, the Company has recognized profit/return of Rupees 7.468 million on its investment in D.M. Ventures. In the absence of sufficient information, we are unable to determine the accuracy of the profit/return, whether any adjustment may be required, and whether the Company has complied with the requirements of Section 199(2).

Qualified Conclusion

Based on our review, with the exception of the matters described in the basis for qualified conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Material Uncertainty relating to Going Concern

We draw attention to note 2.3 to the interim financial statements, the Company reported negative cash flows from operating activities of Rupees 35.988 million (December 31, 2024: Rupees 5.291 million) for the period ended December 31, 2025, despite recording a net profit of Rupees 8.138 million (December 31, 2024: loss of Rupees 8.472 million). The reported profit primarily relates to income receivable from a related party rather than cash-generating operations. This indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the accompanying financial statements have been prepared on a going concern basis in view of the reasons and mitigating factors. Our conclusion is not modified in respect of this matter.

Other Matter

Pursuant to the requirement of section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to the limited scope review by the statutory auditors of the company. Accordingly, the figures of the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the quarter ended December 31, 2025 and December 31, 2024 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2025.

The engagement partner on the review resulting in this independent auditor's review report is

Nouman Arshad, ACA.

Lahore
Date: February 27, 2026
UDIN: RR2025107240vGIYof7s

Mushtaq & Co

MUSHTAQ & CO.
Chartered Accountants

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

DIRECTORS' REPORT

Dear Shareholders,

The Directors present before you the condensed interim financial statements for the half-year ended 31 December, 2025.

Net Profit/(Loss)

During the period Company had a net profit of Rs. 8.138 Million as compared to previous period net loss of Rs. 8.472 Million.

Comparative financial results are given below:

Half Year Ended	Rupees	
	31 December 2025	31 December 2024
ARevenue	17,083,911	-
Cost of Revenue	(16,437,618)	-
Gross Profit	646,293	-
Administrative & General Expenses	(3,239,396)	(23,654,457)
Other Income	8,329,428	16,135,526
Profit/(Loss) from Operations	5,736,325	(7,518,931)
Financial Cost	(4,169)	(8,107)
Profit/(Loss) before Levies & Taxation	5,732,156	(7,527,038)
Levies	(987,790)	-
Profit/(Loss) before Taxation	4,744,366	(7,527,038)
Taxation	3,393,923	(945,277)
Profit/(Loss) after taxation	8,138,289	(8,472,315)
Earning/(Loss) per share Basic & Diluted	2.67	(2.78)

Directors have granted specific approval for the related party transactions/adjustments, directors' remuneration and capital expenditure as disclosed in the condensed interim financial statements.

Debt Servicing

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

Dividend

Considering the financial health of the Company, the Directors have not recommended dividend.

Future Prospects & Plans

The management is trying its level best to utilize the existing recourses for the new principal line of business. Further, the management has positive intention and capability to revive the company.

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

Remarks on Independent Auditors' Review Report

Due to consistent income, settlements reached/to be reached with the debt providers and process for the revival of company, the Management has prepared the accounts on going concern basis and has no doubts on the company's ability to continue as a going concern. The Board of Directors is of the considered view that there is no material uncertainty.

As for as the auditors' remarks regarding Property/House 8, Street 71, F-8/3, Islamabad are concerned; the management is trying its level best to resolve the matter at the earliest.

Regarding auditors' observations on outstanding payables, the management has the view that these payables also include the amounts under litigation and other payables which cannot be reversed until and unless decided by the competent forums.

As for as the auditors' remarks regarding Property/House 8, Street 71, F-8/3, Islamabad are concerned; the management is trying its level best to resolve the matter at the earliest. Recently one of the related matter was heard by the Islamabad High Court on 12th February 2026. As per information received through the company's lawyer, application of the Bank of Punjab has been dismissed whereas Execution Petition of the Securities & Exchange Commission of Pakistan has also been disposed off. Formal order is awaited.

Adequacy of Internal Controls.

The Board has set up an effective internal audit function who are considered suitably qualified and experienced for the purpose.

Corporate Social Responsibility

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

Director's Remuneration Policy

The Company pays remuneration to two of its Executive Directors as disclosed in Notes of the financial statements.

Acknowledgement

The Directors wish to place on record their acknowledgement for the cooperation extended by the debt providers/suppliers & 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 Officer

Rawalpindi: February 27, 2026



Director

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

ڈائریکٹرز رپورٹ

معزز ممبران،

31 دسمبر 2025 کو ختم ہونے والے ششماہی مالیاتی گوشوارے (غیر آڈٹ شدہ) آپ کے سامنے پیش کئے جا رہے ہیں۔

زیر نظر مدت کے دوران کمپنی کو بعد از ٹیکس مبلغ 8,138,289 روپے کا منافع ہوا ہے جبکہ گذشتہ سال اسی مدت کے دوران بعد از ٹیکس مبلغ 8,472,315 روپے کا خسارہ ہوا تھا۔

مالی نتائج کا موازنہ مندرجہ ذیل ہے۔

روپے		تفصیل
31 دسمبر 2024	31 دسمبر 2025	
-	17,083,911	ریونیو
-	(16,437,618)	کاسٹ آف ریونیو
-	646,293	گراس منافع
(23,654,457)	(3,239,396)	انتظامی اور جزل اخراجات
16,135,527	8,329,428	دیگر آمدن
(7,518,931)	5,736,325	اپریٹنگز کا منافع (خسارہ)
(8,107)	(4,169)	مالی اخراجات
(7,527,038)	5,732,156	منافع (خسارہ) قبل از لیویز اور ٹیکس
-	(987,790)	لیویز
(7,527,038)	4,744,366	منافع (خسارہ) قبل از ٹیکس
(945,277)	3,393,923	ٹیکس
(8,472,315)	8,138,289	منافع (خسارہ) بعد از ٹیکس
(2.78)	2.67	فی شیئر آمدن (خسارہ) روپے (Basic & Diluted)

ڈائریکٹرز نے ریلیٹیو پارٹی ٹرانزیکشنز / ایڈجسٹمنٹ، ڈائریکٹرز ریٹرنیشن اور کسٹومائزڈ اخراجات جیسا کہ ان گوشواروں میں دکھائے گئے ہیں کی خصوصی منظوری بھی دی ہے۔

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

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

ڈائریکٹرز نے کمپنی کی مالی حالت کے پیش نظر ڈیویڈنڈ تجویز نہیں کیا ہے۔

انتظامیہ متواتر کوشش کر رہی ہے کہ دستیاب وسائل کو نئے پرنسپل لائین آف بزنس کے لئے بہترین طریقے سے استعمال کیا جائے۔ انتظامیہ کی نیت مثبت ہے اور کمپنی کی بحالی کی صلاحیت رکھتی ہے۔

آڈیٹرز کا جائزہ پورٹ برائے ممبران پر بورڈ آف ڈائریکٹرز کا بیان:

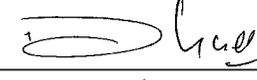
مستقل آمدن، قرض دہندگان کے ساتھ طے پانے والے اپائے جانے والے تصفیہ کی وجہ سے اور کمپنی کی بحالی کے لئے جاری کوششوں کی وجہ سے انتظامیہ نے گوشوارے Going Concern کی بنیاد پر بنائے ہیں۔ انتظامیہ کو کمپنی کے Going Concern ہونے کے بارے میں کوئی شک نہیں ہے۔ ڈائریکٹرز کا ماننا ہے کہ کوئی مادی ناطمینانی نہیں ہے۔

جہاں تک جائیداد مکان نمبر 8 گلی نمبر 71 سیکٹر F-8/3 اسلام آباد کے متعلق آڈیٹرز کے ریٹارکس کا تعلق ہے تو انتظامیہ اس معاملہ کو جلد از جلد حل کرنے کی بھرپور کوشش کر رہی ہے۔ حال ہی میں ایسے یہ ایک معاملے میں اسلام آباد ہائی کورٹ میں 12 فروری 2026 کو ایک پیشی ہوئی تھی۔ ہمارے وکیل کی اطلاع کے مطابق بینک آف پنجاب کی درخواست مسترد کر دی گئی ہے جبکہ SECP کی Execution Petition بھی ڈسپوز ہو گئی ہے۔ باقاعدہ آرڈر کا ابھی انتظار ہے۔

طویل عرصے سے قابل ادارہ قومی کے بارے میں آڈیٹرز کے مشاہدے کے بارے میں انتظامیہ کا خیال ہے کہ ان قومیوں میں قانونی چارہ جوئی والی قومی اور دیگر قابل ادارہ قومیوں میں جو کہ اس وقت تک reverse نہیں کی جاسکتی جب تک متعلقہ فورم ان کا فیصلہ نہ کر دے۔

جہاں تک بیرونی (c) کا تعلق ہے تو یہ معاملہ ممبران کے سامنے رکھا گیا تھا اور اس کی منظوری دے دی گئی تھی کی کمپنی کے زائید فنڈز کو سولہ بینک کے کاروبار میں قلیل مدتی کے طور پر لگایا جائے منافع مدت کے اختتام پر اصل منافع کے تعین کے بعد ہوگا۔ بورڈ کی ہدایت کے مطابق کمپنی نے منافع recognize کیا ہے۔

کمپنی نے موثر اندرونی کنٹرول فنکشن قائم کیا ہوا 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 جیسا کہ ان گوشواروں میں ظاہر کیا گیا ہے۔ 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 فروری 2026

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT DECEMBER 31, 2025

		Un-audited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
5,000,000 (30 June 2025: 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 2025: 3,052,429) ordinary shares of Rupees 10 each		30,524,290	30,524,290
Reserves			
Capital reserves - surplus on revaluation of property and equipments and investment properties - net of deferred income tax	5	266,606,382	267,120,098
Revenue reserve - unappropriated profit		424,224,595	415,572,590
Total reserves		690,830,977	682,692,688
Total equity		721,355,267	713,216,978
NON-CURRENT LIABILITIES			
Employees' retirement benefit - gratuity		5,840,775	5,410,860
Deferred income tax liability		-	-
		5,840,775	5,410,860
CURRENT LIABILITIES			
Trade and other payables		90,456,853	85,288,477
Due to related parties		1,919,177	3,459,177
Unclaimed dividend		144,947	144,947
Taxation - net		-	2,988,502
		92,520,977	91,881,103
Total liabilities		98,361,752	97,291,963
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		819,717,019	810,508,941
ASSETS			
NON-CURRENT ASSETS			
Property and equipments	7	24,757,100	26,046,526
Investment properties		389,436,250	389,436,250
Advance against property	8	-	-
Long term investments		8,494,415	8,171,915
Long term deposits		7,035,251	7,035,251
		429,723,016	430,689,942
CURRENT ASSETS			
Inventory		284,170,841	269,394,477
Loans and Advances		20,122,500	16,000
Due from related party		17,619,962	17,619,962
Short term deposit		2,013,310	2,119,783
Tax refunds due from government		3,473,220	-
Short term investments	9	51,573,457	90,643,564
Cash and bank balances		11,020,713	25,213
		389,994,003	379,818,999
TOTAL ASSETS		819,717,019	810,508,941

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

		HALF YEAR ENDED		QUARTER ENDED	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		----- Rupees -----			
REVENUE	10	17,083,911	-	8,721,456	-
COST OF REVENUE	11	(16,437,618)	-	(5,973,942)	-
GROSS PROFIT		646,293	-	2,747,514	-
ADMINISTRATIVE AND GENERAL EXPENSES		(3,239,396)	(23,654,457)	(1,853,767)	(7,816,273)
OTHER EXPENSES		-	-	-	-
		(2,593,103)	(23,654,457)	893,747	(7,816,273)
OTHER INCOME		8,329,428	16,135,526	8,142,294	8,092,217
PROFIT / (LOSS) FROM OPERATIONS		5,736,325	(7,518,931)	9,036,041	275,944
FINANCE COST		(4,169)	(8,107)	(2,279)	(2,034)
PROFIT / (LOSS) BEFORE LEVIES AND TAXATION		5,732,156	(7,527,038)	9,033,762	273,910
LEVIES		(987,790)	-	-	-
PROFIT / (LOSS) BEFORE TAXATION		4,744,366	(7,527,038)	9,033,762	273,910
TAXATION		3,393,923	(945,277)	-	-
PROFIT / (LOSS) AFTER TAXATION		8,138,289	(8,472,315)	9,033,762	273,910
EARNING / (LOSS) PER SHARE - BASIC AND DILUTED		2.67	(2.78)	2.96	0.09

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

HALF YEAR ENDED		QUARTER ENDED	
December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024

----- Rupees -----

(LOSS) / PROFIT AFTER TAXATION	8,138,289	(8,472,315)	9,033,762	273,910
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OTHER COMPREHENSIVE INCOME/(LOSS)

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

TOTAL COMPREHENSIVE INCOME /(LOSS) FOR THE PERIOD	8,138,289	(8,472,315)	9,033,762	273,910
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The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

SHARE CAPITAL	CAPITAL RESERVE		REVENUE RESERVE	TOTAL EQUITY
	SURPLUS ON REVALUATION OF PROPERTY AND EQUIPMENTS	FAIR VALUE RESERVE OF INVESTMENT PROPERTIES	UNAPPROPRIATED PROFIT	

----- Rupees -----

Balance as at June 30, 2024 - audited	30,524,290	268,014,172	249,733,998	114,557,988	662,830,448
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Incremental depreciation transferred from surplus on revaluation of property, plant and equipment to unappropriated profit- net of deferred income tax	-	(261,018)	-	261,018	-
--	---	-----------	---	---------	---

Profit/(Loss) after taxation	-	-	-	(8,472,315)	(8,472,315)
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Other comprehensive income/(loss) for the period	-	-	-	-	-
--	---	---	---	---	---

Total comprehensive income/(loss) for the period	-	-	-	(8,472,315)	(8,472,315)
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Balance as at December 31, 2024 - un-audited	30,524,290	267,753,154	249,733,998	106,346,691	654,358,133
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Balance as at June 30, 2025 - audited	30,524,290	17,386,100	249,733,998	415,572,590	713,216,978
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Incremental depreciation transferred from surplus on revaluation of property, plant and equipment to unappropriated profit- net of deferred income tax	-	(513,716)	-	513,716	-
--	---	-----------	---	---------	---

Profit/(Loss) after taxation	-	-	-	8,138,289	8,138,289
------------------------------	---	---	---	-----------	-----------

Other comprehensive income/(loss) for the period	-	-	-	-	-
--	---	---	---	---	---

Total comprehensive income/(loss) for the period	-	-	-	8,138,289	8,138,289
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Balance as at December 31, 2025 - un-audited	30,524,290	16,872,384	249,733,998	424,224,595	721,355,267
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The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	NOTE	HALF YEAR ENDED	
		December 31, 2025	December 31, 2024
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	12	(33,405,990)	(3,955,143)
Finance cost paid		(4,169)	(8,107)
Income tax paid		(2,577,953)	(1,327,463)
Net cash used in operating activities		(35,988,112)	(5,290,713)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		471,209	403,941
Net cash flows from investing activities		471,209	403,941
CASH FLOWS FROM FINANCING ACTIVITIES		46,512,403	5,103,000
NET DECREASE IN CASH AND CASH EQUIVALENTS		10,995,500	216,228
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		25,213	2,239,103
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		11,020,713	2,455,331

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

1 THE COMPANY AND ITS OPERATIONS

D. M. Corporation Limited (formerly D.M. Textile Mills Limited) is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now 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 manufacturing of yarn and cloth, processing of cloth and trade of textile products. The Board of Directors and shareholders of the Company in their meetings held on October 03, 2024 and October 28, 2024 respectively resolved to change the principal line of business of the Company to undertake all types of real estate development including investment, development, marketing, construction, purchase, sale & lease of real estate assets and ancillary activities. The Board of Directors and shareholders of the Company in their meetings held on February 28, 2025 and March 26, 2025 respectively further resolved to adopt new name i.e. "D. M. Corporation Limited".

During the year ended June 30 2025, certificate of incorporation on change of name has been issued by the Securities & 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 has been issued by SECP.

1.1 Functional and presentation currency

These financial statements are presented in Pak Rupees, which is the company's functional and presentation currency and figures are rounded off to the nearest rupee.

1.2 Geographical location and addresses of all business units are as follows:

Godowns and Office	Address
Godowns	Westridge, Industrial Area, Rawalpindi
Head Office	Westridge, Industrial Area, Rawalpindi

2 BASIS OF PREPARATION

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

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

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

2.2 These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes for the half year ended December 31, 2025 which have been subject to a review but not audited. These condensed interim financial statements also include the condensed interim income statement for the quarter ended December 31, 2025.

2.3 The Company reported negative cash flows from operating activities of Rs./35.988 million (December 31, 2024: Rs./5.291 million) during the period ended December 31, 2025, despite recording a net profit of Rs./8.138 million (December 31, 2024: loss of Rs./8.472 million). The profit recognized during the current period primarily represents accrued profit income receivable from a related party and does not reflect cash inflows from core operating activities.

Notwithstanding the above, taking into account the Company's consistent rental income and the measures undertaken by management for its revival and operational sustainability, management believes that the Company will continue to operate as a going concern. Accordingly, the accompanying financial statements have been prepared on a going concern basis, as management does not consider that any material uncertainty exists that may cast significant doubt on the Company's ability to continue its operations in the foreseeable future.

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended June 30, 2025.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied in the preceding audited annual published financial statements of the Company for the year ended June 30, 2025.

	Un-audited December 31, 2025	Audited June 30, 2025
	Rupees	Rupees

5 CAPITAL RESERVE - SURPLUS ON REVALUATION OF PROPERTY AND EQUIPMENTS AND INVESTMENT PROPERTIES - NET OF DEFERRED INCOME TAX

- Property, plant and equipment

Balance at the beginning of the period / year	17,386,100	268,014,172
Surplus on revaluation of property, and equipment	-	6,486,024
Related deferred income tax liability	-	(1,726,688)
Transferred to unappropriated profit / (accumulated loss)	-	(254,359,975)
Transferred to unappropriated profit / (accumulated loss) in respect of incremental depreciation charged during the year	(723,544)	(1,447,089)
Related deferred income tax liability	209,828	419,656
	(513,716)	(250,628,072)
Balance at the end of the period / year	16,872,384	17,386,100

- Investment properties

Fair value reserve	249,733,998	249,733,998
Fair value reserve realized on disposal	-	-
Related deferred income tax liability	-	-
	249,733,998	249,733,998
	266,606,382	267,120,098

6 CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no significant change in the status of contingencies, as disclosed in preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

6.2 Commitments

	-	-
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7 PROPERTY AND EQUIPMENTS

Net book value at the beginning of the period / year	26,046,526	291,173,261
Addition/ (transfer) during the period / year	-	(269,394,477)
Surplus/ (deficit)	-	6,190,624
	26,046,526	27,969,408
Less: Depreciation charged during the period / year	(1,289,426)	(1,922,882)
Net book value at the end of the period / year	24,757,100	26,046,526

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

8 ADVANCE AGAINST PROPERTY

An amount of Rs. 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 November 29, 2007 imposed a penalty of Rs. 0.100 million 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 January 10, 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 February 06, 2015, granted adjournment with the directions not to transfer / alienate the property / undertaking of the Company meanwhile. Further, the court, through its order dated December 09, 2015 transferred the case to Islamabad High Court (IHC), Islamabad.

The Board of Directors in the meeting held on April 23, 2014 after getting valuation at forced sale value of Rs. 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 Rs. 75.00 million. The Board further decided that an amount of Rs. 48.570 million be adjusted from interest free loan given by C.E.O and his close family members to the Company and the balance amount to be paid in three equal annual instalments of Rs. 8.810 million commencing from May 01, 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 May 03, 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 October 09, 2016 and October 31, 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 October 17, 2017 against the C.E.O. while making Securities and Exchange Commission of Pakistan and Capital Development Authority parties to the case for directions to transfer the property in the name of the Company. Civil Judge 1st Class (West), Islamabad, vide order dated July 28, 2021 accepted the Company's appeal and directed to submit evidence and vide order dated July 13, 2024 partially decreed the case of the Company to the extent of recovery of remaining amount from the C.E.O. The Company has filed an appeal on September 28, 2024 against the said order before Islamabad High Court (IHC). On October 25, 2024 IHC, Islamabad, suspended the operation of the impugned judgment and decree dated July 13, 2024 until the next date of hearing.

The IHC vide its order dated November 16, 2017 reduced the penalty from Rs. 0.100 million to Rs. 0.050 million to be paid by each director of the Company within the period of thirty days.

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

The Securities and Exchange Commission of Pakistan filed an appeal before the IHC, Islamabad, dated September 13, 2018 for execution of IHC decision dated November 16, 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 Rs. 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 May 03, 2016 and November 16, 2017. The matter is pending adjudication.

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

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

9 SHORT TERM INVESTMENTS

During the year ended June 30, 2024, the Company entered into a short-term investment arrangement with DM Venture, a related party. In accordance with the terms of the agreement, profit is to be determined and settled within 30 days after the completion of the investment period. Accordingly, the Company recognized the following amount as income:

		Un-audited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
NOTE			
Profit from DM Ventures		7,468,626	1,800,000
10 REVENUE			
Revenue from Rent		17,083,911	-
		<u>17,083,911</u>	<u>-</u>
11 COST OF REVENUE			
Director Remuneration		3,438,000	-
Salaries, Wages and other benefits		2,802,155	-
Property Tax		3,239,067	-
Fule and power		1,353,645	-
Traveling and Conveyance		2,406,172	-
Vehicles' running		1,973,851	-
Repair and maintenance		581,198	-
Entertainment		643,530	-
		<u>16,437,618</u>	<u>-</u>
		(Un-audited)	
		HALF YEAR ENDED	
		December 31,	December 31,
		2025	2024
12 CASH GENERATED FROM / (USED IN) OPERATIONS			
Profit / (Loss) Before Levies And Taxation		5,732,156	(8,472,315)
Adjustments for non-cash changes and other items:			
Depreciation		1,289,426	1,063,705
Provision for gratuity		429,915	510,018
Interest income		(678,558)	(598,274)
Profit from DM Venture		(7,468,626)	-
Dividend Income		(88,821)	-
Finance cost		4,169	8,107
Working capital changes	12.1	(32,625,651)	3,533,616
		<u>(33,405,990)</u>	<u>(3,955,143)</u>
12.1 Working capital changes			
(Increase) / decrease in current assets:			
Loans and advances		(20,106,500)	(118,000)
Short term deposits		106,473	-
Inventory		(14,776,364)	-
Tax refunds due from government		(1,477,636)	-
		<u>(36,254,027)</u>	<u>(118,000)</u>
Increase / (decrease) in current liabilities:			
Trade and other payables		5,168,376	2,015,616
Due to related party		(1,540,000)	1,636,000
		<u>3,628,376</u>	<u>3,651,616</u>
		<u>(32,625,651)</u>	<u>3,533,616</u>

D.M. CORPORATION LIMITED

(Formerly D.M. Textile Mills Ltd)

13 TRANSACTIONS WITH RELATED PARTIES

i) Transactions

	(Un-audited)			
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- Rupees -----			
Key management personnel				
Remuneration and other benefits	3,568,179	3,596,301	1,877,301	-
Sami Ullah - Chief Executive Officer (CEO)				
Loan obtained during the period	1,919,177	1,696,000	-	-
Paid during the period	-	300,000	-	-
Habib Ullah - Director				
Loan obtained during the period	-	240,000	-	-
Paid during the period	240,000	-	-	-
Sam Corporation (Private) Limited, Associated Company				
Loan obtained during the period	-	-	-	-
Paid during the period	1,300,000	-	-	-
DM Ventures - Associates				
Received from DM Venture	46,454,000	5,403,000	26,454,000	-
			Un-audited	Audited
			December 31,	June 30,
			2025	2025
			Rupees	Rupees

ii) Period / year end balances

Due to / from related parties:

Sami Ullah - CEO	1,919,177	1,919,177
Mian Habib Ullah - Director	-	240,000
Sam Corporation (Private) Limited, Associated Company	-	1,300,000
DM Ventures	47,892,296	86,877,670

14 SHARIAH COMPLIANT DISCLOSURE

Relationship with Shariah Compliant Financial Institutions

Short term Shariah compliant investments	2,341,011	2,277,838
Shariah compliant bank deposits, bank balances	10,964,555	3,421

Relationship with Shariah Compliant Financial Institutions

Dividend on Shariah compliant investments	88,821	276,424
Return on Shariah compliant bank deposits, bank balances	469	1,780

Relationship with Shariah Compliant Financial Institutions

The Company maintains its bank deposits with Meezan Bank Limited, an Islamic bank, and has investments in Shariah-compliant mutual funds of Al Meezan Mutual Fund managed by Al Meezan Investment Management Limited.

15 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. Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant reclassification / rearrangement of corresponding figures has been made.

16 GENERAL

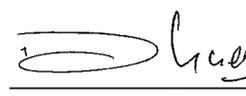
Figures have been rounded off to the nearest Rupee unless otherwise stated.

17 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been issued for authorization on February 27, 2026 by the board of directors of the company.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER