

DEWAN TEXTILE MILLS LIMITED

February 26, 2019

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, February 26, 2019 at 03:30 p.m. at Karachi, recommended the following:

- | | |
|--|-----|
| (i) CASH DIVIDEND | Nil |
| AND/OR | |
| (ii) BONUS SHARES | Nil |
| AND/OR | |
| (iii) RIGHT SHARES | Nil |
| AND/OR | |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | Nil |
| AND/OR | |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | Nil |



DEWAN TEXTILE MILLS LIMITED

Registered & Corporate Office: 8th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630860, 35630883 | UAN +92 21 111 364 111

DEWAN TEXTILE MILLS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2018 are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	--	--	--	--
Cost of sales	(84,653,319)	(96,345,816)	(43,000,649)	(46,730,990)
Gross loss	(84,653,319)	(96,345,816)	(43,000,649)	(46,730,990)
Operating expenses				
Administrative and general expenses	(3,369,952)	(4,794,462)	(2,227,933)	(2,877,028)
Operating loss	(88,023,271)	(101,140,278)	(45,228,582)	(49,608,018)
Finance cost	(106,142,176)	(103,248,575)	(53,786,628)	(51,801,720)
Other charges	(104,050,442)	(95,251,078)	(104,050,442)	(95,251,078)
Other income	516,503	--	--	--
	(209,676,115)	(198,499,653)	(157,837,070)	(147,052,798)
Loss before taxation	(297,699,386)	(299,639,931)	(203,065,652)	(196,660,816)
Taxation				
- Current	--	--	--	--
- Deferred	10,990,009	13,019,128	5,495,005	6,292,579
	10,990,009	13,019,128	5,495,005	6,292,579
Loss for the period	(286,709,377)	(286,620,803)	(197,570,647)	(190,368,237)
Loss per share - Basic and diluted	(6.22)	(6.22)	(4.28)	(4.13)

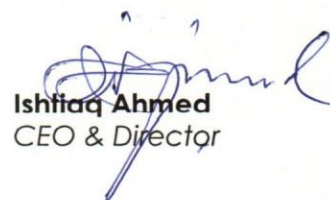
Auditors have expressed adverse conclusion in their review report on going concern assumption due to closure of operations, default in repayment of instalments of restructured liabilities and related non-provisioning of mark-up and provision for doubtful debts.

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



S. M. Raza
Chief Financial Officer



Ishfaq Ahmed
CEO & Director



YD | A YOUSUF DEWAN COMPANY

DEWAN TEXTILE MILLS LIMITED

Registered & Corporate Office: 8th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630860, 35630883 | UAN +92 21 111 364 111