

DEWAN KHALID 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 05:30 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



A YOUSUF DEWAN COMPANY

DEWAN KHALID TEXTILE MILLS LIMITED

Registered & Corporate Office: 8th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan
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DEWAN KHALID 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	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	(Rupees)			
<i>Sales - net</i>	--	--	--	--
Cost of sales	(41,208,877)	(47,774,196)	(20,728,317)	(22,694,326)
Gross (loss)	(41,208,877)	(47,774,196)	(20,728,317)	(22,694,326)
Operating Expenses				
Distribution Cost and Selling Expenses	--	(845,555)	--	(845,555)
Administrative and general expenses	(5,404,030)	(107,307,331)	(3,077,157)	(104,303,491)
Reversal of provision against doubtful debts	6,485,080	--	6,485,080	--
	1,081,050	(108,152,886)	3,407,923	(105,149,046)
Operating (loss)	(40,127,827)	(155,927,082)	(17,320,394)	(127,843,372)
Finance cost	(7,709,614)	(7,781,073)	(4,190,697)	(3,828,178)
	(7,709,614)	(7,781,073)	(4,190,697)	(3,828,178)
<i>Loss before taxation</i>	(47,837,441)	(163,708,155)	(21,511,091)	(131,671,550)
Taxation				
- Current	--	--	--	--
- Deferred	8,044,921	9,571,089	4,022,460	4,626,026
	8,044,921	9,571,089	4,022,460	4,626,026
Loss after taxation	(39,792,520)	(154,137,066)	(17,488,631)	(127,045,524)
Loss per share - basic and diluted	(4.14)	(16.04)	(1.82)	(13.22)

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.

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



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