

DEWAN TEXTILE MILLS LIMITED

September 27, 2019

FORM-3

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

Subject: **Financial Results for the year ended June 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 27, 2019 at 04:00 pm at 2nd Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan, 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 |



YD | A YOUSUF DEWAN COMPANY

DEWAN TEXTILE MILLS LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

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The financial results of the Company for the year ended June 30, 2019 are as follows:

										2019	2018
										----- (Rupees) -----	
Sales - Net										132,472,393	--
Cost of sales										(569,733,861)	(193,454,015)
Gross loss										(437,261,468)	(193,454,015)
Operating expenses											
Administrative and general expenses										(5,763,517)	(9,149,446)
Operating loss										(443,024,985)	(202,603,461)
Finance cost										(318,936,210)	(205,160,380)
Other charges										(172,530,268)	(220,911,500)
Other income										39,995,677	651,647
										(451,470,801)	(425,420,233)
Loss before taxation										(894,495,786)	(628,023,694)
Taxation											
- Current										(1,655,905)	--
- Deferred										21,980,019	26,038,255
										20,324,114	26,038,255
Loss for the year										(874,171,672)	(601,985,439)
Loss per share - Basic and diluted										(18.98)	(13.07)

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



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The Annual General Meetings of the Company will be held on Thursday, October 24, 2019 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 17, 2019 to October 24, 2019 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,


Shafqatullah
Chief Financial Officer


Muhammad Hanif German
Company Secretary

