

DEWAN TEXTILE MILLS LIMITED

February 24, 2020

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, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 24, 2020 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

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN TEXTILE MILLS LIMITED

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DEWAN TEXTILE MILLS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2019 are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	--	--	--	--
Cost of sales	(76,330,746)	(84,653,319)	(38,245,334)	(43,000,649)
Gross loss	(76,330,746)	(84,653,319)	(38,245,334)	(43,000,649)
Operating expenses				
Administrative and general expenses	(3,108,103)	(3,369,952)	(1,822,224)	(2,227,933)
Operating loss	(79,438,849)	(88,023,271)	(40,067,558)	(45,228,582)
Finance cost	(201,217,251)	(106,142,176)	(100,766,302)	(53,786,628)
Other charges	--	(104,050,442)	--	(104,050,442)
Other income	--	516,503	--	--
	(201,217,251)	(209,676,115)	(100,766,302)	(157,837,070)
Loss before taxation	(280,656,100)	(297,699,386)	(140,833,860)	(203,065,652)
Taxation				
- Deferred	9,638,535	10,990,009	4,819,268	5,495,005
Loss for the period	(271,017,565)	(286,709,377)	(136,014,592)	(197,570,647)
Loss per share - Basic and diluted	(5.88)	(6.22)	(2.95)	(4.28)

Auditors have expressed adverse opinion in their review 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.

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Hanif German
 Company Secretary


Syed Maqbool Ali
 Director