

DEWAN KHALID TEXTILE MILLS LIMITED

September 25, 2020

FORM-3

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

Subject: **Financial Results for the third Quarter ended March 31, 2020**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on September 25, 2020 at 05:30 p.m. at 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 |

The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2020, are as follows:

| | Nine Months Ended | | Quarter Ended | |
|--|----------------------|-------------------|--------------------|-------------------|
| | March 31, 2020' | March 31, 2019 | March 31, 2020' | March 31, 2019 |
| | ----- (Rupees) ----- | | | |
| Sales - net | - | -- | - | -- |
| Cost of sales | (52,405,321) | (61,992,212) | (16,981,404) | (20,783,335) |
| Gross (loss) | (52,405,321) | (61,992,212) | (16,981,404) | (20,783,335) |
| Operating Expenses | | | | |
| Administrative and general expenses | (8,165,505) | (7,843,107) | (2,402,721) | (2,439,077) |
| Reversal of provision against doubtful debts | 11,125,000 | 12,008,545 | 2,950,000 | 5,523,465 |
| | 2,959,495 | 4,165,438 | 547,279 | 3,084,388 |
| Operating (loss) | (49,445,826) | (57,826,774) | (16,434,125) | (17,698,947) |
| Finance cost | (17,584,929) | (12,352,531) | (5,817,532) | (4,642,917) |
| (Loss) before taxation | (67,030,755) | (70,179,305) | (22,251,657) | (22,341,864) |
| Taxation | | | | |
| - Deferred | 10,543,477 | 12,067,382 | 3,514,492 | 4,022,461 |
| | 10,543,477 | 12,067,382 | 3,514,492 | 4,022,461 |
| (Loss) after taxation | (56,487,278) | (58,111,923) | (18,737,165) | (18,319,403) |
| (Loss) per share - basic and diluted | (5.88) | (6.05) | (1.95) | (1.91) |

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The Third Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Shafiqullah
Chief Financial Officer


Haroon Iqbal
Director

