

# DEWAN TEXTILE MILLS LIMITED

September 28, 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, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 28, 2020 at 03:30 p.m. at 2<sup>nd</sup> Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan, recommended the following:

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

The financial results of the Company for the year ended June 30, 2020 are as follows:

	<b>2020</b>	<b>2019</b>
	----- (Rupees) -----	
Sales - Net	--	132,472,393
Cost of sales	<u>(152,473,011)</u>	<u>(569,733,861)</u>
Gross loss	(152,473,011)	(437,261,468)
<b>Operating expenses</b>		
Administrative and general expenses	<u>(5,622,147)</u>	<u>(5,763,517)</u>
Operating loss	(158,095,158)	(443,024,985)
Finance cost	<u>(394,269,651)</u>	<u>(318,936,210)</u>
Other charges	(73,689,788)	(172,530,268)
Other income	--	39,995,677
	<u>(467,959,439)</u>	<u>(451,470,801)</u>
Loss before taxation	(626,054,597)	(894,495,786)
Taxation		
- Current	--	(1,655,905)
- Deferred	<u>19,277,069</u>	<u>21,980,019</u>
	19,277,069	20,324,114
<b>Loss for the year</b>	<u><b>(606,777,528)</b></u>	<u><b>(874,171,672)</b></u>
Loss per share - Basic and diluted	<u>(13.17)</u>	<u>(18.98)</u>

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.

# DEWAN TEXTILE MILLS LIMITED

The Annual General Meetings of the Company will be held on Monday, October 26, 2020 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 19, 2020 to October 26, 2020 (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,

  
**Muhammad Irfan Ali**  
Chief Financial Officer

  
**Syed Maqbool Ali**  
Director

