

DEWAN KHALID TEXTILE MILLS LIMITED

February 22, 2021

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, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 22, 2021 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 |

DEWAN KHALID TEXTILE MILLS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2020, are as follows:

	Half Year Ended		Quarter Ended	
	July-Dec	July-Dec	Oct-Dec	Oct-Dec
	2020	2019	2020	2019
	----- (Rupees) -----			
Sales - net	-	--	-	--
Cost of sales	(29,980,181)	(35,423,917)	(15,048,719)	(17,642,996)
Gross (loss)	(29,980,181)	(35,423,917)	(15,048,719)	(17,642,996)
Operating Expenses				
Administrative and general expenses	(4,456,745)	(5,762,784)	(2,327,576)	(3,054,134)
Reversal of provision against doubtful debts	7,465,000	8,175,000	3,600,000	4,500,000
	3,008,255	2,412,216	1,272,424	1,445,866
Operating (loss)	(26,971,926)	(33,011,701)	(13,776,295)	(16,197,130)
Finance cost	(5,170,374)	(11,767,397)	(2,574,772)	(6,068,919)
(Loss) before taxation	(32,142,300)	(44,779,098)	(16,351,067)	(22,266,049)
Taxation - Deferred	6,167,503	7,028,985	3,083,751	3,514,493
	6,167,503	7,028,985	3,083,751	3,514,493
(Loss) after taxation	(25,974,797)	(37,750,113)	(13,267,316)	(18,751,556)
(Loss) per share - basic and diluted	(2.70)	(3.93)	(1.38)	(1.95)

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 and related non-provisioning of mark-up.

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Irfan Ali
 Chief Financial Officer


Haroon Iqbal
 Director