

DEWAN TEXTILE MILLS LIMITED

February 24, 2022

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, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, February 24, 2022 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, 2021 are as follows:

	Half Year Ended		Quarter Ended	
	31 December	31 December	31 December	31 December
	2021	2020	2021	2020
	(Rupees)		(Rupees)	
Sales - Net	225,574,529	18,905,000	135,350,080	18,905,000
Cost of sales	(199,954,905)	(80,179,154)	(109,840,313)	(47,941,792)
Gross profit / (loss)	25,619,624	(61,274,154)	25,509,767	(29,036,792)
Operating expenses				
Administrative and general expenses	(3,910,886)	(2,828,204)	(2,277,119)	(1,850,042)
Operating profit / (loss)	21,708,738	(64,102,358)	23,232,648	(30,886,834)
Finance cost	(128,739,416)	(123,853,016)	(65,929,919)	(63,489,362)
Other charges	--	(39,133,875)	--	(39,133,875)
	(128,739,416)	(162,986,891)	(65,929,919)	(102,623,237)
(Loss) before taxation	(107,030,678)	(227,089,249)	(42,697,271)	(133,510,071)
Taxation				
- Current	(2,819,682)	(283,575)	(1,691,876)	(283,575)
- Deferred	7,494,776	8,485,326	3,747,387	4,242,663
	4,675,094	8,201,751	2,055,511	3,959,088
(Loss) for the period	(102,355,584)	(218,887,498)	(40,641,760)	(129,550,983)
(Loss) per share - Basic and diluted	(2.22)	(4.75)	(0.88)	(2.81)

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, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Hanif German
Company Secretary


Hargoon Iqbal
Director