

DEWAN KHALID 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 04:30 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

H. J.



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A YOUSUF DEWAN COMPANY

DEWAN KHALID TEXTILE MILLS LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
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DEWAN KHALID 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	
	July-Dec	July-Dec	Oct-Dec	Oct-Dec
	2021	2020	2021	2020
	----- (Rupees) -----		----- (Rupees) -----	
Sales - net	54,214,476	--	43,679,643	--
Cost of sales	(60,315,831)	(29,980,181)	(40,339,227)	(15,048,719)
Gross (loss)	(6,101,355)	(29,980,181)	3,340,416	(15,048,719)
Operating Expenses				
Administrative and general expenses	(4,251,140)	(4,456,745)	(2,263,244)	(2,327,576)
Reversal of provision against doubtful debts	-	7,465,000	-	3,600,000
	(4,251,140)	3,008,255	(2,263,244)	1,272,424
Operating (loss)	(10,352,495)	(26,971,926)	1,077,172	(13,776,295)
Finance cost	(5,069,619)	(5,170,374)	(2,403,090)	(2,574,772)
(Loss) before taxation	(15,422,114)	(32,142,300)	(1,325,918)	(16,351,067)
Taxation				
- Current	(677,681)	-	(545,996)	-
- Deferred	5,431,815	6,167,503	2,715,908	3,083,751
	4,754,134	6,167,503	2,169,912	3,083,751
(Loss) after taxation	(10,667,980)	(25,974,797)	843,994	(13,267,316)
(Loss) per share - basic and diluted	(1.11)	(2.70)	0.09	(1.38)

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


Haroon Iqbal
 Director