

DEWAN TEXTILE MILLS LIMITED

February 26, 2024

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, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 26, 2024 at 06:30 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

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan

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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, 2023 are as follows:

	Half Year Ended		Quarter Ended	
	2023	2022	2023	2022
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	--	--	--	--
Cost of sales	(72,342,369)	(93,365,471)	(36,362,740)	(43,153,408)
Gross (loss)	(72,342,369)	(93,365,471)	(36,362,740)	(43,153,408)
Operating expenses				
Administrative and general expenses	(3,379,035)	(10,997,896)	(1,432,267)	(1,662,474)
Operating (loss)	(75,721,404)	(104,363,367)	(37,795,007)	(44,815,882)
Finance cost	(12,388,519)	(202,149,081)	(6,285,395)	(101,073,133)
Other charges	--	(5,719,890)	--	(5,719,890)
	(12,388,519)	(207,868,971)	(6,285,395)	(106,793,023)
Other income - Reversal of provision for doubtful debts	13,218,500	--	13,218,500	--
(Loss) before taxation	(74,891,423)	(312,232,338)	(30,861,902)	(151,608,905)
Taxation				
- Current	--	--	--	--
- Deferred	13,038,707	14,857,676	6,519,354	7,428,838
	13,038,707	14,857,676	6,519,354	7,428,838
(Loss) for the period	(61,852,716)	(297,374,662)	(24,342,548)	(144,180,067)
(Loss) per share - Basic and diluted	(1.34)	(6.46)	(0.53)	(3.13)

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, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Irfan Ali
 Chief Financial Officer


Mehmood-ul-Hassan Asghar
 Director