

DEWAN MUSHTAQ TEXTILE MILLS LIMITED

September 23, 2022

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, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 23, 2022 at 05:30 p.m. at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan, 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

The financial results of the Company for the year ended June 30, 2022 are as follows:

	June 30, 2022	June 30, 2021
	----- (Rupees) -----	
Sales - Net	22,236,500	-
Cost of Sales	(76,857,523)	(52,471,908)
Gross (Loss)	(54,621,023)	(52,471,908)
Operating expenses		
Administrative and General Expenses	(12,950,771)	(11,977,837)
Reversal in impairment in doubtful debtors	14,936,500	-
Operating (Loss)	(52,635,294)	(64,449,745)
Finance Cost	(19,769,921)	(16,504,217)
Other Income	-	19,864,518
	(19,769,921)	3,360,301
(Loss) before taxation	(72,405,215)	(61,089,444)
Taxation		
- Current	(277,956)	-
- Deferred	6,379,991	8,296,578
	6,102,035	8,296,578
(Loss) after taxation	(66,303,180)	(52,792,866)
(Loss) Per Share - basic and diluted	(5.74)	(4.57)

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN MUSHTAQ TEXTILE MILLS LIMITED

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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 and related non-provisioning of mark-up.

The Annual General Meetings of the Company will be held on Thursday, October 27, 2022 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 20, 2022 to October 27, 2022 (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

