

# DEWAN TEXTILE MILLS LIMITED

February 24, 2023

**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, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 24, 2023 at 04:30 p.m. at Karachi, recommended the following:

- |  |     |
|--|-----|
| (i) <b>CASH DIVIDEND</b>                           | Nil |
| AND/OR   |     |
| (ii) <b>BONUS SHARES</b>                           | Nil |
| AND/OR   |     |
| (iii) <b>RIGHT SHARES</b>                          | Nil |
| AND/OR   |     |
| (iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | Nil |
| AND/OR   |     |
| (v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>   | Nil |

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The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2022 are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	--	225,574,529	--	135,350,080
Cost of sales	(93,365,471)	(199,954,905)	(43,153,408)	(109,840,313)
Gross (loss) / profit	(93,365,471)	25,619,624	(43,153,408)	25,509,767
<b>Operating expenses</b>				
Administrative and general expenses	(16,717,786)	(3,910,886)	(7,382,364)	(2,277,119)
Operating (loss) / profit	(110,083,257)	21,708,738	(50,535,772)	23,232,648
Finance cost	(202,149,081)	(128,739,416)	(101,073,133)	(65,929,919)
Loss before taxation	(312,232,338)	(107,030,678)	(151,608,905)	(42,697,271)
Taxation				
- Current	--	(2,819,682)	--	(1,691,876)
- Deferred	14,857,676	7,494,776	7,428,838	3,747,387
	14,857,676	4,675,094	7,428,838	2,055,511
<b>Loss for the period</b>	<b>(297,374,662)</b>	<b>(102,355,584)</b>	<b>(144,180,067)</b>	<b>(40,641,760)</b>
Loss per share - Basic and diluted	(6.46)	(2.22)	(3.13)	(0.88)

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, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

  
Muhammad Irfan Ali  
Chief Financial Officer

  
Mehmood-ul-Hassan Asghar  
Director