

DEWAN KHALID 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 05:30 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 |

DEWAN KHALID TEXTILE MILLS LIMITED

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	
	July-Dec, 2022	July-Dec, 2021	Oct-Dec, 2022	Oct-Dec, 2021
	----- (Rupees) -----		----- (Rupees) -----	
Sales - net	-	54,214,476	--	43,679,643
Cost of sales	<u>(21,919,533)</u>	<u>(60,315,831)</u>	<u>(12,011,099)</u>	<u>(40,339,227)</u>
Gross (loss) / profit	<u>(21,919,533)</u>	<u>(6,101,355)</u>	<u>(12,011,099)</u>	<u>3,340,416</u>
Operating Expenses				
Administrative and general expenses	<u>(4,530,624)</u>	<u>(4,251,140)</u>	<u>(2,214,255)</u>	<u>(2,263,244)</u>
Operating (loss) / profit	<u>(26,450,157)</u>	<u>(10,352,495)</u>	<u>(14,225,354)</u>	<u>1,077,172</u>
Finance cost	<u>(7,346,001)</u>	<u>(5,069,619)</u>	<u>(3,675,813)</u>	<u>(2,403,090)</u>
Loss before taxation	<u>(33,796,158)</u>	<u>(15,422,114)</u>	<u>(17,901,167)</u>	<u>(1,325,918)</u>
Taxation				
- Current	-	(677,681)	--	(545,996)
- Deferred	<u>2,293,039</u>	<u>5,431,815</u>	<u>1,146,519</u>	<u>2,715,908</u>
	<u>2,293,039</u>	<u>4,754,134</u>	<u>1,146,519</u>	<u>2,169,912</u>
(Loss) / profit after taxation	<u>(31,503,119)</u>	<u>(10,667,980)</u>	<u>(16,754,648)</u>	<u>843,994</u>
Loss per share - basic and diluted (rupees)	<u>(3.28)</u>	<u>(1.11)</u>	<u>(1.74)</u>	<u>(0.09)</u>

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 Ifan Ali
 Chief Financial Officer


Mehmood-ul-Hassan Asghar
 Director