

# DEWAN MUSHTAQ TEXTILE MILLS LIMITED

April 26, 2023

**FORM-3**

**The General Manager**  
**Pakistan Stock Exchange Limited**  
 Stock Exchange Building, Stock Exchange Road  
 Karachi, Pakistan.

Subject: **Financial Results for the third Quarter ended March 31, 2023**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2023 at 04:30 p.m. at Karachi, Pakistan, 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

The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2023, are as follows:

	Nine Months Ended		Quarter Ended	
	July-Mar, 2023	July-Mar, 2022	Jan-Mar, 2023	Jan-Mar, 2022
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	3,866,660	6,006,000	--	6,006,000
Cost of sales	(37,201,713)	(38,830,479)	(10,646,382)	(14,399,014)
Gross (Loss)	(33,335,053)	(32,824,479)	(10,646,382)	(8,393,014)
<b>Operating expenses</b>				
Administrative and general expenses	(7,435,979)	(4,576,196)	(2,301,857)	(1,424,315)
Reversal of provision against doubtful debts	9,250,000	14,936,500	--	-
	1,814,021	10,360,304	(2,301,857)	(1,424,315)
<b>Operating (loss)</b>	(31,521,032)	(22,464,175)	(12,948,239)	(9,817,329)
Finance cost	(18,973,280)	(13,935,986)	(6,088,005)	(5,411,034)
<b>(Loss) before taxation</b>	(50,494,312)	(36,400,161)	(19,036,244)	(15,228,363)
<b>Taxation</b>				
- Current	(48,333)	(75,075)	--	(75,075)
- Deferred	2,072,479	5,565,818	690,826	1,855,273
	2,024,146	5,490,743	690,826	1,780,198
<b>(Loss) after taxation</b>	(48,470,166)	(30,909,418)	(18,345,418)	(13,448,165)
<b>(Loss) per share - basic and diluted (rupees)</b>	(4.19)	(2.67)	(1.59)	(1.16)

 **YD** | A YOUSUF DEWAN COMPANY

**DEWAN MUSHTAQ TEXTILE MILLS LIMITED**

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan  
 Fax +92 21 35630860 | UAN +92 21 111 364 111

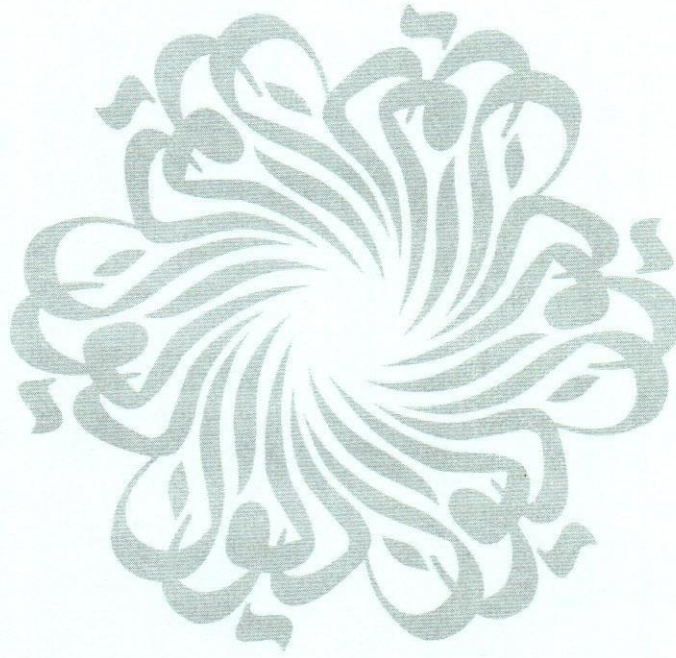
# DEWAN MUSHTAQ TEXTILE MILLS LIMITED

The Third Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

**Muhammad Hanif German**  
Company Secretary

**Mehmood-ul-Hassan Asghar**  
Director



**YD** | A YOUSUF DEWAN COMPANY

**DEWAN MUSHTAQ TEXTILE MILLS LIMITED**

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

Fax +92 21 35630860 | UAN +92 21 111 364 111