

DEWAN TEXTILE MILLS LIMITED

September 26, 2023

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, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 26, 2023 at 08:30 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, 2023 are as follows:

	2023	2022
	----- (Rupees) -----	
Sales - Net	--	323,046,585
Cost of sales	(188,705,727)	(345,668,683)
Gross (loss)	(188,705,727)	(22,622,098)
Operating expenses		
Administrative and general expenses	(15,609,584)	(6,588,285)
Distribution cost	--	(9,286,023)
	(15,609,584)	(15,874,308)
Operating (loss)	(204,315,311)	(38,496,406)
Finance cost	(397,976,479)	(303,665,249)
Other charges	(11,439,780)	(11,099,578)
	(409,416,259)	(314,764,827)
Other income	40,544,036	--
(Loss) before taxation	(573,187,534)	(353,261,233)
Taxation		
- Current	--	(4,038,082)
- Deferred	29,715,353	16,374,503
	29,715,353	12,336,421
(Loss) for the year	(543,472,181)	(340,924,812)
(Loss) per share - Basic and diluted	(11.80)	(7.40)



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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


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, related non-provisioning of mark-up.

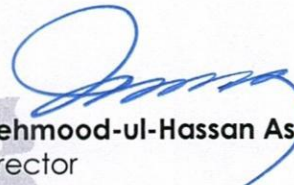
The Annual General Meetings of the Company will be held on Thursday, October 26, 2023 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 19, 2023 to October 26, 2023 (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


Mehmood-ul-Hassan Asghar
Director

