

# DEWAN MUSHTAQ TEXTILE MILLS LIMITED

February 23, 2018

**FORM-3**

**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building, Stock Exchange Road  
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 23, 2018 at 09:00 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



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DEWAN MUSHTAQ TEXTILE MILLS LIMITED

Registered & Corporate Office: 8th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan

# DEWAN MUSHTAQ TEXTILE MILLS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2017, are as follows:

	6 Months		3 Months	
	Jul - Dec 2017	Jul - Dec 2016	Oct-Dec 2017	Oct-Dec 2016
	(Rupees)		(Rupees)	
Sales - Net	--	14,010,476	--	716,125
Cost of Sales	(40,859,890)	(73,016,038)	(19,898,115)	(21,835,250)
Gross Loss	(40,859,890)	(59,005,562)	(19,898,115)	(21,119,125)
<b>Operating expenses</b>				
Administrative and General Expenses	(118,192,605)	(22,034,812)	(114,108,322)	(15,873,086)
Distribution Costs and Selling Expenses	(1,375,600)	(2,719,448)	(568,600)	(1,013,120)
	(119,568,205)	(24,754,260)	(114,676,922)	(16,886,206)
<b>Operating (Loss)</b>	(160,428,095)	(83,759,822)	(134,575,037)	(38,005,331)
Finance Cost	(14,648,819)	(13,900,442)	(7,307,286)	(7,079,126)
<b>Loss before taxation</b>	(175,076,914)	(97,660,264)	(141,882,323)	(45,084,457)
<b>Taxation</b>				
Current	--	(140,104)	--	(7,160)
Deferred	6,061,059	3,525,500	2,929,512	1,706,250
	6,061,059	3,385,396	2,929,512	1,699,090
<b>Loss after taxation</b>	(169,015,855)	(94,274,868)	(138,952,811)	(43,385,367)
<b>Loss Per Share - Basic and diluted</b>	(25.76)	(14.37)	(21.18)	(6.61)

Auditors have expressed adverse conclusion in their review report on going concern assumption due to closure of operations, default in repayment of installments of restructured liabilities and related non-provisioning of mark-up.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

  
**Muhammad Hanif German**  
 Company Secretary

  
**Haroon Iqbal**  
 Director