

DEWAN TEXTILE MILLS LIMITED

February 24, 2017

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, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 24, 2017 at 06:30 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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2016 are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	84,247,768	333,619,765	84,247,768	130,260,451
Cost of sales	(233,816,920)	(585,085,303)	(188,703,357)	(227,514,370)
Gross loss	(149,569,152)	(251,465,538)	(104,455,589)	(97,253,919)
Operating expenses				
Distribution cost	--	(8,257,256)	--	(2,223,429)
Administrative expenses	(204,700,034)	(66,923,121)	(75,339,284)	(58,984,027)
	(204,700,034)	(75,180,377)	(75,339,284)	(61,207,456)
Operating loss	(354,269,186)	(326,645,915)	(179,794,873)	(158,461,375)
Other charges / income				
Finance cost	(104,235,232)	(98,472,757)	(52,325,186)	(49,642,073)
Other charges - Donations	--	(1,555,000)	--	(805,000)
Other income	--	1,500,000	--	750,000
	(104,235,232)	(98,527,757)	(52,325,186)	(49,697,073)
Loss before taxation	(458,504,418)	(425,173,672)	(232,120,059)	(208,158,448)
Taxation - Current	(842,478)	--	(842,478)	2,033,593
- Deferred	8,871,503	10,702,975	4,292,663	5,513,654
	8,029,025	10,702,975	3,450,185	7,547,247
Loss after taxation	(450,475,393)	(414,470,697)	(228,669,874)	(200,611,201)
Loss per share - Basic and diluted	(9.78)	(9.00)	(4.96)	(4.35)



DEWAN TEXTILE MILLS LIMITED

Registered & Corporate Office: 8th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan
 Fax +92 21 35630860, 35630883 | UAN +92 21 111 364 111

DEWAN TEXTILE MILLS LIMITED

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

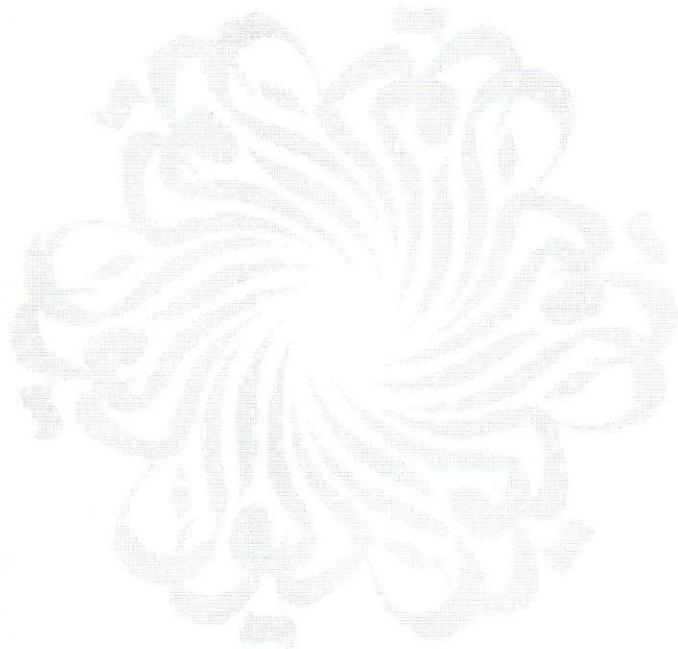
Yours faithfully,



Muhammad Hanif German
Company Secretary



Mehmood-ul-Hassan Asghar
Director



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