

DEWAN TEXTILE MILLS LIMITED

February 23, 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, 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 08:00 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

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

	Half Year Ended		Quarter Ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	----- (Rupees) -----		----- (Rupees) -----	
Sales - Net	--	84,247,768	--	84,247,768
Cost of sales	<u>(96,345,816)</u>	<u>(233,816,920)</u>	<u>(46,730,990)</u>	<u>(188,703,357)</u>
Gross loss	(96,345,816)	(149,569,152)	(46,730,990)	(104,455,589)
Operating expenses				
Administrative expenses	<u>(100,045,540)</u>	<u>(204,700,034)</u>	<u>(98,128,106)</u>	<u>(75,339,284)</u>
Operating loss	(196,391,356)	(354,269,186)	(144,859,096)	(179,794,873)
Other charges / income				
Finance cost	<u>(103,248,575)</u>	<u>(104,235,232)</u>	<u>(51,801,720)</u>	<u>(52,325,186)</u>
Loss before taxation	<u>(299,639,931)</u>	<u>(458,504,418)</u>	<u>(196,660,816)</u>	<u>(232,120,059)</u>
Taxation				
- Current	<u>--</u>	<u>(842,478)</u>	<u>--</u>	<u>(842,478)</u>
- Deferred	<u>13,019,128</u>	<u>8,871,503</u>	<u>6,292,579</u>	<u>4,292,663</u>
	<u>13,019,128</u>	<u>8,029,025</u>	<u>6,292,579</u>	<u>3,450,185</u>
Loss after taxation	(286,620,803)	(450,475,393)	(190,368,237)	(228,669,874)
Loss per share - Basic and diluted	<u>(6.22)</u>	<u>(9.78)</u>	<u>(4.13)</u>	<u>(4.96)</u>



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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 and provision for doubtful debts.

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



Ishtiaq Ahmed
CEO & Director



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