

# DEWAN TEXTILE MILLS LIMITED

September 28, 2018

**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, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 28, 2018 at 05:00 pm at 7<sup>th</sup> Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, 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

# DEWAN TEXTILE MILLS LIMITED

The financial results of the Company for the year ended June 30, 2018 are as follows:

|                                     | 2018                        | 2017                        |
|-------------------------------------|-----------------------------|-----------------------------|
|                                     | ----- (Rupees) -----        |                             |
| Sales - Net                         | --                          | 85,443,194                  |
| Cost of sales                       | <u>(193,454,015)</u>        | <u>(414,575,029)</u>        |
| Gross loss                          | <u>(193,454,015)</u>        | <u>(329,131,835)</u>        |
| <b>Operating expenses</b>           |                             |                             |
| Administrative and general expenses | <u>(9,149,446)</u>          | <u>(10,487,032)</u>         |
| Operating loss                      | <u>(202,603,461)</u>        | <u>(339,618,867)</u>        |
| Finance cost                        | <u>(205,160,380)</u>        | <u>(205,213,813)</u>        |
| Other charges                       | <u>(220,911,500)</u>        | <u>(215,583,512)</u>        |
| Other income                        | <u>651,647</u>              | <u>364,461</u>              |
|                                     | <u>(425,420,233)</u>        | <u>(420,432,864)</u>        |
| Loss before taxation                | <u>(628,023,694)</u>        | <u>(760,051,731)</u>        |
| Taxation                            |                             |                             |
| - Current                           | <u>--</u>                   | <u>(854,432)</u>            |
| - Deferred                          | <u>26,038,255</u>           | <u>23,249,109</u>           |
|                                     | <u>26,038,255</u>           | <u>22,394,677</u>           |
| <b>Loss for the year</b>            | <u><u>(601,985,439)</u></u> | <u><u>(737,657,054)</u></u> |
| Loss per share - Basic and diluted  | <u><u>(13.07)</u></u>       | <u><u>(16.01)</u></u>       |

Auditors have expressed adverse opinion in their auditors' report on going concern assumption due to closure of operations, default in repayment of installments of restructured liabilities, related non-provisioning of mark-up and provision for doubtful debts.



A YOUSUF DEWAN COMPANY

DEWAN TEXTILE MILLS LIMITED

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

# DEWAN TEXTILE MILLS LIMITED

The Annual General Meetings of the Company will be held on Thursday, October 25, 2018 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 18, 2018 to October 25, 2018 (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,



**S. M. Raza Rizvi**  
Chief Financial Officer



**Muhammad Hanif German**  
Company Secretary



**YD** | A YOUSUF DEWAN COMPANY

**DEWAN TEXTILE MILLS LIMITED**

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