DEWAN KHALID 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) 111 537 329

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, 2017 at 06:00 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:

	6 Months		3 Months	
	July-Dec 2017	**July-Dec 2016**	**Oct-Dec 2017**	**Oct-Dec 2016**
	(Rupees)		(Rupees)	
Sales - net	-	35,022,437	--	--
Cost of Sales	**(47,774,196)**	(74,179,479)	**(22,694,326)**	(12,537,150)
Gross (Loss)	**(47,774,196)**	(39,157,042)	**(22,694,326)**	(12,537,150)
Operating Expenses				
Distribution Cost and Selling Expenses	**(845,555)**	(2,149,650)	**(845,555)**	(1,019,208)
Administrative and General Expenses	**(107,307,331)**	(8,884,354)	**(104,303,491)**	(2,188,100)
	(108,152,886)	(11,034,004)	**(105,149,046)**	(3,207,308)
Operating Loss	**(155,927,082)**	(50,191,046)	**(127,843,372)**	(15,744,458)
Finance Cost	**(7,781,073)**	(7,539,638)	**(3,828,178)**	(3,780,020)
	(7,781,073)	(7,539,638)	**(3,828,178)**	(3,780,020)
Loss before Taxation	**(163,708,155)**	(57,730,684)	**(131,671,550)**	(19,524,478)
Taxation				
- Current	-	(350,224)	--	--
- Deferred	**9,571,089**	4,297,614	**4,626,026**	2,080,100
	9,571,089	3,947,390	**4,626,026**	2,080,100
Loss after Taxation	**(154,137,066)**	(53,783,294)	**(127,045,524)**	(17,444,378)
Loss per share - Basic and diluted	**(16.04)**	(5.60)	**(13.22)**	(1.82)

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