

DEWAN MUSHTAQ TEXTILE MILLS LIMITED

FORM-3

October 26, 2016

The General Manager
Karachi Stock Exchange Limited
 Stock Exchange Building, Stock Exchange Road
 Karachi, Pakistan. Fax No.: (+92 21) 111573329

Subject: **Financial Results for the First Quarter ended September 30, 2016**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 26, 2016 at 07:00 pm at 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

The un-audited financial results of the Company for the First Quarter ended September 30, 2016, are as follows:

	Jul - Sep 2016	Jul - Sep 2015
	(Rupees)	
Sales - Net	13,294,476	229,774,597
Cost of Sales	(51,181,095)	(267,161,445)
Gross Loss	(37,886,619)	(37,386,848)
Operating expenses		
Administrative and General Expenses	(6,162,128)	(8,579,492)
Distribution Costs and Selling Expenses	(1,706,648)	(5,988,859)
	(7,868,776)	(14,568,351)
Operating Loss	(45,755,395)	(51,955,199)
Finance Cost	(6,821,018)	(6,756,851)
Loss before taxation	(52,576,413)	(58,712,050)
Taxation		
Current	(132,945)	(2,297,746)
Deferred	1,819,534	5,434,871
	1,686,589	3,137,125
Loss after taxation	(50,889,824)	(55,574,925)
Loss per share - Basic & Diluted	(7.76)	(8.47)



YD | A YOUSUF DEWAN COMPANY

DEWAN MUSHTAQ 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

WWW.YOUSUFDEWAN.COM

DEWAN MUSHTAQ TEXTILE MILLS LIMITED

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

Yours faithfully,



Mehmood-ul-Hassan Asghar
Director & CFO



Haroon Iqbal
Director



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