



DEWAN KHALID TEXTILE MILLS LIMITED

Registered Office : Finance & Trade Centre (FTC), 8th Floor, Block-A, Shakra-e-Faisal, Karachi-Pakistan.
UAN : (92-21) 111-364-111, Fax : (92-21) 5630860, Web : www.dewangroup.com.pk

October 30, 2008

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 2415763 / 2437560

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 111 441 441

Subject: **Financial Results for the First Quarter ended September 30, 2008**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on October 30, 2008 at 04:00 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, 2008, are as follows:

	30-Sep-08	30-Sep-07
	(Rupees)	
SALES - Net	276,961,855	414,294,049
COST OF SALES	(274,771,369)	(400,614,884)
GROSS PROFIT	2,190,486	13,679,165
Operating Expenses		
Distribution Costs and Selling Expenses	(6,077,332)	(5,002,834)
Administrative and General Expenses	(9,654,572)	(7,855,107)
	(15,731,904)	(12,857,941)
OPERATING PROFIT	(13,541,418)	821,224
Finance Cost	(21,386,116)	(13,234,232)
LOSS BEFORE TAXATION	(34,927,534)	(12,413,008)
Taxation		
- Current	(1,391,588)	(2,073,781)
- Deferred	(5,624,461)	(1,190,486)
	(7,016,049)	(3,264,267)
LOSS AFTER TAXATION	(41,943,583)	(15,677,275)
(Loss)/Earning Per Share - Basic	(7.38)	(2.75)