



DEWAN MUSHTAQ TEXTILE MILLS LIMITED

Registered Office: Finance & Trade Centre (FTC), 8th Floor, Block-A, Shahr-e-Faisal, Karachi-Pakistan.
UAN: (+92 21) 111-364-111, Fax: (+92-21) 5430840, Web: www.dewangroup.com.pk

KARACHI STOCK EXCHANGE CORPORATE ANNOUNCEMENT

October 31, 2007

Date: 1/11/2007

FORM-3

Received at: 9:34 Initial: H

Announcement at: 9:36 Initial: G

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



Subject: Financial Results for the First Quarter ended September 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 31, 2007 at 04:30 pm 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 un-audited financial results of the Company for the First Quarter ended September 30, 2007, are as follows:

	July 01, 2007 to Sep 30, 2007	July 01, 2006 to Sep 30, 2006
	(Rupees)	
SALES - Net	563,217,107	311,206,715
COST OF SALES	(544,724,852)	(284,383,359)
GROSS PROFIT	18,492,255	26,823,356
Operating Expenses		
Distribution Costs and Selling Expenses	(8,199,759)	(5,018,269)
Administrative and General Expenses	(4,313,379)	(5,363,965)
	(12,513,138)	(10,382,234)
OPERATING PROFIT	5,979,117	16,441,122
Finance Cost	(4,581,309)	(7,906,562)
	1,397,728	8,534,560
Other Charges	(96,444)	(597,170)
PROFIT BEFORE TAXATION	1,301,284	7,937,382
Taxation		
- Current	(2,832,028)	(3,387,295)
- Deferred	609,933	667,043
	(2,222,095)	(2,720,252)
(LOSS) / PROFIT AFTER TAXATION	(920,811)	5,217,130
(Loss) / Earning Per Share - Basic	(0.27)	1.67