



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) 5630860, Web : www.dewangroup.com.pk

October 06, 2008

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111-5/3-329

Subject: **Financial Results for the year ended June 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 06, 2008 at 06:30 pm at 7th Floor, Block 'A', Finance and Trade Centre, Shahr-e-Faisal, 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 financial results of the Company are as follows:

	June 30, 2008	June 30, 2007
	(Rupees)	
SALES - Net	1,569,775,319	1,135,523,460
- COST OF SALES	(1,493,755,667)	(1,041,938,565)
GROSS PROFIT	76,019,652	93,584,895
Operating Expenses		
Distribution Costs and Selling Expenses	(23,035,687)	(25,724,975)
Administrative and General Expenses	(17,819,250)	(22,025,050)
	(40,854,937)	(47,750,025)
OPERATING PROFIT	35,164,715	45,834,870
Other Operating Income	173,450	665,591
Profit from Operations	35,338,165	46,500,461
Finance Cost	(32,044,854)	(29,671,595)
	3,293,311	16,828,866
Other Charges	(164,666)	(1,115,821)
PROFIT BEFORE TAXATION	3,128,645	15,713,045
Taxation		
- Current	(7,909,226)	(10,678,779)
- Deferred	(3,339,708)	5,256,984
	(11,248,934)	(5,421,795)
PROFIT AFTER TAXATION	(8,120,289)	10,291,250
Earning Per Share - Basic	(2.36)	3.00