



DEWAN MUSHTAQ 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

February 27, 2009

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 27, 2009 at 05:30 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, 2008, are as follows:

	Half Year Ended		Quarter Ended	
	31-Dec-08	31-Dec-07	31-Dec-08	31-Dec-07
	(Rupees in '000')			
SALES - Net	563,829	879,841	208,988	316,624
COST OF SALES	(508,312)	(842,246)	(174,700)	(297,521)
GROSS PROFIT	55,517	37,595	34,288	19,103
Operating Expenses				
Distribution Costs and Selling Expenses	(12,489)	(16,834)	(5,614)	(8,634)
Administrative and General Expenses	(10,003)	(8,752)	(5,328)	(4,439)
	(22,492)	(25,586)	(10,942)	(13,073)
OPERATING PROFIT	33,025	12,009	23,346	6,030
Finance Cost	(35,412)	(13,599)	(19,536)	(9,018)
	(2,387)	(1,590)	3,810	(2,988)
Other Charges	--	--	-	96
(LOSS) / PROFIT BEFORE TAXATION	(2,387)	(1,590)	3,810	(2,892)
Taxation				
- Current		(4,442)	--	(1,610)
- Deferred	(793)	2,036	(1,424)	1,427
	(793)	(2,406)	(1,424)	(183)
(LOSS)/PROFIT AFTER TAXATION	(3,180)	(3,996)	2,386	(3,075)
Earning Per Share - Basic	(0.93)	(1.16)	0.69	(0.90)