



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

October 30, 2010

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan, Fax No.: (+92 21) 1115/3329

Subject: **Financial Results for the First Quarter ended September 30, 2010**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 30, 2010 at 03:00 p.m. 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, 2010, are as follows:

	July 01, 2010 to Sep 30, 2010	July 01, 2009 to Sep 30, 2009
	(Rupees)	
Sales - Net	326,428,090	190,313,114
Cost of Sales	(283,616,329)	(194,964,170)
Gross Profit / (Loss)	42,811,761	(4,651,056)
<u>Operating Expenses</u>		
Distribution Costs and Selling Expenses	(1,145,730)	(1,621,019)
Administrative and General Expenses	(6,246,500)	(4,791,417)
	(7,392,230)	(6,412,436)
Profit / (Loss) from Operations	35,419,531	(11,063,492)
Finance Cost	(21,215)	(17,983,632)
Other Income	260,801	--
	35,659,117	(29,047,124)
Impairment on investment	(3,575,613)	(167,064)
Workers' Profits Participation Fund	(1,604,175)	--
Profit / (Loss) before Taxation	30,479,329	(29,214,188)
<u>Taxation</u>		
- Current	(3,264,281)	(959,071)
- Deferred	803,649	389,027
	(2,460,632)	(570,044)
Profit / (Loss) after Taxation	28,018,697	(29,784,232)
Earning / (Loss) Per Share - Basic	8.16	(8.67)