



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 18, 2011

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 18, 2011 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, 2010, are as follows:

	Half Year Ended		Quarter Ended	
	July - Dec 2010	July - Dec 2009	Oct - Dec 2010	Oct - Dec 2009
	Rupees in '000'			
SALES - Net	706,811	379,934	380,383	189,621
COST OF SALES	(635,250)	(379,614)	(351,634)	(184,650)
GROSS PROFIT	71,561	320	28,749	4,971
Operating Expenses				
Distribution Costs and Selling Expenses	(1,924)	(4,120)	(778)	(2,499)
Administrative and General Expenses	(13,054)	(9,828)	(6,807)	(5,037)
OPERATING PROFIT / (LOSS)	56,583	(13,948)	21,164	(2,565)
Finance Cost	(161)	(685)	(140)	(87)
Other Operating Income	688	--	427	--
Impairment in investment	57,110	(14,313)	21,451	(2,652)
Workers' Profits Participation Fund	--	(5,300)	-	(5,133)
PROFIT/(LOSS) BEFORE TAXATION	54,254	(19,613)	20,199	(7,785)
TAXATION				
- Current	(7,081)	(1,916)	(3,817)	(957)
- Deferred	1,997	1,074	1,193	685
PROFIT/(LOSS) AFTER TAXATION	49,170	(20,455)	17,575	(8,057)
Earning / (loss) per share - Basic	14.32	(5.96)	5.12	(2.35)

SA