



DEWAN 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 06, 2008

FORM-3

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

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 111 441 441

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 06:00 pm at 7th Floor, Block 'A', Finance and Trade Centre, Shakra-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:

	30-Jun-08	30-Jun-07
	RUPEES	
Sales	3,232,639,803	2,576,064,787
Less: Commission	(43,855,406)	(30,584,588)
Sales - Net	3,188,784,397	2,545,480,199
Cost of sales	3,011,573,218	2,171,024,606
Gross profit	177,211,179	374,455,593
OPERATING EXPENSES		
Distribution cost	85,672,422	79,634,453
Administrative expenses	30,316,159	26,163,177
OPERATING PROFIT	115,988,581	105,797,630
OTHER CHARGES	61,222,598	268,657,963
Finance cost	284,348,500	244,838,322
Donation	1,586,681	611,950
Worker's profit participation fund	-	1,387,867
(Loss) / profit for the year	285,935,181	246,838,139
Other income	(224,712,583)	21,819,824
(Loss) / profit before taxation	11,850,306	4,549,648
Taxation	(212,862,277)	26,369,472
Current	18,017,676	13,234,937
Prior	(17,113,531)	(14,976,348)
(Loss) / profit after taxation	904,145	(1,741,411)
(Loss) / earnings per share - Basic and diluted	(213,766,422)	28,110,883
	(15.83)	2.08