



DEWAN 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 30, 2008

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 2415763 / 2437560

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 First Quarter ended September 30, 2008**

Dear Sirs,

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

	30-Sep-08	30-Sep-07
	-----RUPEES-----	
Sales	707,253,737	868,689,549
Sales tax, duties and commission	<u>(11,913,109)</u>	<u>(17,024,265)</u>
Sales - Net	695,340,628	851,665,284
Cost of Sales	<u>688,261,796</u>	<u>795,943,168</u>
Gross Profit	7,078,832	55,722,116
OPERATING EXPENSES		
Distribution Cost	<u>20,794,115</u>	<u>22,793,372</u>
Administrative Expenses	<u>9,275,667</u>	<u>6,889,186</u>
	<u>30,069,782</u>	<u>29,682,558</u>
OPERATING PROFIT	<u>(22,990,950)</u>	<u>26,039,558</u>
OTHER CHARGES		
Finance Cost	<u>131,564,932</u>	<u>66,653,307</u>
Donation	<u>1,010,500</u>	<u>--</u>
	<u>132,575,432</u>	<u>66,653,307</u>
Loss for the year	<u>(155,566,382)</u>	<u>(40,613,749)</u>
Other Income	<u>7,474,632</u>	<u>--</u>
Loss Before Taxation	<u>(148,091,750)</u>	<u>(40,613,749)</u>
Taxation		
Current	<u>4,430,038</u>	<u>4,917,441</u>
Loss After Taxation	<u>(152,521,788)</u>	<u>(45,531,190)</u>
Loss Per Share - Basic and Diluted	<u>(11.29)</u>	<u>(3.37)</u>