DEWAN MUSHTAQ TEXTILE MILLS LIMITED

Registered Office: Finance & Trade Centre (FTC), 8th Floor, Block-A, Shahra-e-Faisal, Karachi-Pakistan.
UAN : (92-21) 111-364-111, Fax : (92-21) 5630860, Web : www.dewangroup.com.pk

October 30, 2009

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111573329

Subject: ***Financial Results for the First Quarter ended September 30, 2009***

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 30, 2009 at 12:00 Noon 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, 2009, are as follows:

	July 01, 2009 to Sep 30, 2009	July 01, 2008 to Sep 30, 2008
	(Rupees)	
SALES - Net	190,313,114	354,840,824
COST OF SALES	(194,964,170)	(333,612,358)
GROSS (LOSS)/PROFIT	(4,651,056)	21,228,466
Operating Expenses		
Distribution Costs and Selling Expenses	(1,621,019)	(6,874,961)
Administrative and General Expenses	(4,791,417)	(4,674,708)
	(6,412,436)	(11,549,669)
(Loss) / Profit from Operations	(11,063,492)	9,678,797
Finance Cost	(17,983,632)	(15,875,646)
	(29,047,124)	(6,196,849)
Adjustment on Imparement Loss on investment	(167,064)	--
LOSS BEFORE TAXATION	(29,214,188)	(6,196,849)
Taxation		
- **Current**	(959,071)	(1,778,567)
- **Deferred**	389,027	630,858
	(570,044)	(1,147,709)
LOSS AFTER TAXATION	(29,784,232)	(7,344,558)
Loss Per Share - Basic	(8.67)	(2.14)