

COMPANY PROFILE

Board of Directors

Shaikh Mohammad Muneer	Chairman / Chief Executive
Shaikh Mohammad Naseer	Director
Shaikh Mohammad Jawed	Director
Shaikh Mohammad Pervez	Director
Shaikh Mohammad Tariq	Director
Shaikh Mohammad Tanveer	Director
Mr. Shahzad Naseer	Director
Mr. S.M. Naveed	Director
Mr. Irfan Muneer	Director
Mr. Fawad Jawed	Director

Secretary

Mr. Islam Ahmed

Auditors

Mushtaq & Co.
Chartered Accountants

Bankers

ABN Amro Bank
Citibank N.A.
Dubai Islamic Bank Pakistan Ltd.
Faysal Bank Ltd.
Habib Bank Ltd
Habib Metropolitan Islamic Bank Ltd.
Standard Chartered Bank (Pakistan) Ltd.
The Hong Kong and Shanghai Banking Corporation Ltd.
United Bank Ltd.

Registered Office

Din House, 35-A/1, Lalazar Area,
Opp. Beach Luxury Hotel, Karachi.

Audit Committee

Shaikh Mohammad Jawed	Chairman
Shaikh Mohammad Pervez	Member
Mr. Shahzad Naseer	Member

Chief Financial Officer

Shaukat Hussain Ch.

Mills

Unit-I & II Kot Akbar Khan, 70km Multan Road, Tehsil Pattoki,
District Kasur, Punjab.
Unit-III Revenue State, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil & Distt. Lahore.
web site: www.dingroup.com

DIN TEXTILE MILLS LIMITED

DIRECTORS' REPORT

Dear shareholders

We are pleased to present the un-audited financial statements of the Company for the 3rd Quarter ended 31st March, 2008.

During the 3rd Quarter under review the profitability badly effected by the heavy Load Shedding of Gas & Electricity.

During the 3rd Quarter under review, the operating results of your company were as follows

PARTICULARS	3rd Quarter ended March, 31		Inc. / (Dec.) % ages
	2008	2007	
Net Sales ('000' Rs)	2,221,820	1,988,341	11.74
Gross Profit ('000' Rs)	226,140	215,954	4.72
Pre-tax Profit ('000' Rs)	76,117	67,654	12.51
After Tax Profit ('000' Rs)	61,116	64,057	(4.59)
Gross Profit (%)	10.18	10.86	(6.26)
After Tax Profit (%)	2.75	3.22	(14.59)
Earning Per Share (Rs)	3.30	3.46	(4.62)

In the remaining period of the year , the GP rate is expected to remain depressed due to expected increase in electricity and gas rates.

Financial cost has been decreased due to intelligent buying strategy of raw material (Cotton).

Your Company has replaced eight Ring Spinning Frames during the period to further enhance the performance of spinning.

Based on the continuous improvement in profitability with comparison to the previous period is due to better control over operational expenses and diversification of local market towards Foreign. The management of your Company expects that they will achieve better results in the remaining period of the financial year.

In the end, the directors wish to appreciate support extended by all the bankers, advisors, technical staff and hard work of employees of the Company in the growth of the Company's business.

On behalf of the Board of Directors

Karachi:
Dated: April 29, 2008

(SHAIKH MOHAMMAD MUNEER)
CHAIRMAN / CHIEF EXECUTIVE

DIN TEXTILE MILLS LIMITED**BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2008**

EQUITY AND LIABILITIES	Note	(UN-AUDITED)	(AUDITED)
		March 31, 2008	June 30, 2007
------(Rupees in '000')-----			
SHARE CAPITAL AND RESERVES			
Authorised			
50,000,000 ordinary shares of Rs. 10/= each		500,000	500,000
Issued, Subscribed & Paid up			
18,530,321 ordinary shares of Rs. 10/= each		185,303	185,303
Reserves		767,045	705,929
		952,348	891,232
LONG TERM LOANS			
From banks - secured		295,571	501,550
From directors - un secured		500,000	500,000
LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE			
		15,463	1,541
DEFERRED LIABILITIES			
Staff Gratuity		40,790	38,480
Taxation		80,050	76,384
		120,840	114,864
CURRENT LIABILITIES			
Trade and other payables		172,822	133,667
Interest / Markup accrued on loans		37,460	19,379
Short term bank borrowings		844,923	772,218
Current portion of long term loans		330,337	225,000
Current portion of liabilities against assets subject to finance lease		4,955	2,579
		1,390,497	1,152,843
CONTINGENCIES & COMMITMENTS			
	4.	-	-
TOTAL EQUITY AND LIABILITIES			
		3,274,719	3,162,030
PROPERTY & ASSETS			
TANGIBLE FIXED ASSETS			
Property, plant and equipment	5.	1,884,404	2,001,836
Capital work in progress		1,975	3,522
		1,886,379	2,005,358
LONG TERM LOANS AND ADVANCES			
		1,638	1,638
LONG TERM DEPOSITS			
		3,156	3,012
CURRENT ASSETS			
Stores, spares & loose tools		132,178	96,769
Stock in trade		731,969	644,740
Trade debtors		402,100	352,913
Loans and advances		85,006	37,280
Trade deposits and prepayments		3,932	2,717
Other receivables		14,708	9,033
Cash and bank balances		13,653	8,570
		1,383,546	1,152,022
TOTAL ASSETS			
		3,274,719	3,162,030

The annexed notes form an integral part of these financial statements.

Karachi:
April 29, 2008

(S.M. MUNEER)
CHIEF EXECUTIVE

(S.M. NAVEED)
DIRECTOR

DIN TEXTILE MILLS LIMITED**PROFIT AND LOSS ACCOUNT (UN-AUDITED)**

FOR THE THIRD QUARTER ENDED MARCH 31, 2008

	Nine Months Ended		Quarter Ended	
	March 31, 2008	March 31, 2007	March 31, 2008	March 31, 2007
	-----Rupees in '000'-----			
Sales-net	2,221,820	1,988,341	806,206	669,532
Cost of goods sold	(1,995,680)	(1,772,387)	(752,293)	(599,348)
Gross profit/(loss)	226,140	215,954	53,913	70,184
Other operating income	8,145	4,457	1,815	1,017
	234,285	220,411	55,728	71,201
Selling & Distribution cost	(35,200)	(24,667)	(14,793)	(7,909)
Administrative expenses	(29,355)	(21,748)	(9,341)	(7,135)
Other operating expenses	(7,118)	(3,604)	(1,693)	(840)
	(71,673)	(50,019)	(25,827)	(15,884)
Profit/(loss) from operations	162,612	170,392	29,901	55,317
Finance cost	(86,495)	(102,738)	(29,671)	(39,623)
Profit/(loss) before taxation	76,117	67,654	230	15,694
Taxation	(15,001)	(3,597)	(918)	(10,714)
Profit/(loss) after Taxation	61,116	64,057	(688)	4,980
Earning per share-basic and diluted (Rupees)	3.30	3.46	(0.04)	0.27

The annexed notes form an integral part of these financial statements.

Karachi:
April 29, 2008(S.M. MUNEER)
CHIEF EXECUTIVE(S.M. NAVEED)
DIRECTOR

DIN TEXTILE MILLS LIMITED**CASH FLOW STATEMENT (UN-AUDITED)**

FOR THE THIRD QUARTER ENDED MARCH 31, 2008

	Nine Months Ended	
	March 31, 2008	March 31, 2007
	-----Rupees in '000'-----	
a. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	76,117	67,654
<i>Adjustments for:</i>		
Depreciation	151,759	156,750
Provision for employee benefits	7,920	4,620
Loss/(gain) on sale of property, plant and equipment	232	28
Finance cost	86,495	102,738
Operating cash flows before working capital changes	322,523	331,790
<i>(Increase)/Decrease in current assets:</i>		
Stores spares and loose tools	(35,409)	(4,332)
Stock in trade	(87,229)	(285,023)
Trade debts	(49,187)	(147,523)
Advances, deposits & prepayments	(44,634)	10,406
Other receivables	(5,675)	7,092
	(222,134)	(419,380)
<i>Increase/(Decrease) in current liabilities:</i>		
Trade and other payable	38,909	34,940
	(183,225)	(384,440)
Cash generated from operations	139,298	(52,650)
Finance cost paid	(68,414)	(90,420)
Gratuity paid	(5,610)	(4,231)
Dividend Paid	(33)	-
Taxes Refund / (Paid)	(15,364)	(7,239)
	(89,421)	(101,890)
Net cash used in operating activities	49,877	(154,540)
b. CASH FLOWS FROM INVESTING ACTIVITIES		
Sales proceed of fixed assets	3,595	410
Fixed asset acquired	(38,153)	(75,402)
Capital work in progress	1,547	(21,463)
Long term deposits	(144)	(498)
Net cash used in investing activities	(33,155)	(96,953)
c. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loan obtained	11,859	139,050
Repayment of long term loan	(112,500)	(187,500)
Finance lease obtained	18,458	1,175
Repayment of liability against assets subject to finance lease	(2,161)	(4,426)
Net cash flow from financing activities	(84,344)	(51,701)
Net increase/(decrease) in cash and cash equivalents (a+b+c)	(67,622)	(303,194)
Cash and cash equivalents at the beginning of the period	(763,648)	(658,694)
Cash and cash equivalents at the end of the period	(831,270)	(961,888)
Cash and cash equivalents		
Short term borrowings	(844,923)	(987,192)
Cash and bank balances	13,653	25,304
	(831,270)	(961,888)

*The annexed notes form an integral part of these financial statements.*Karachi:
April 29, 2008(S.M. MUNEER)
CHIEF EXECUTIVE(S.M. NAVEED)
DIRECTOR

DIN TEXTILE MILLS LIMITED

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2008**

Share Capital	Reserves				Total
	Capital	Revenue			
	Merger Reserve	General	Unappropriated Profit / (Loss)	Total	

-----Rupees in '000'-----

Balance as at July 01, 2006	185,303	10,377	400,000	129,205	539,582	724,885
Net Profit/(loss) for the nine months ended March 31, 2007	-	-	-	64,057	64,057	64,057
Balance as at March 31, 2007	<u>185,303</u>	<u>10,377</u>	<u>400,000</u>	<u>193,262</u>	<u>603,639</u>	<u>788,942</u>
Balance as at July 01, 2007	185,303	10,377	400,000	295,552	705,929	891,232
Net Profit/(loss) for the nine months ended March 31, 2008	-	-	-	61,116	61,116	61,116
Balance as at March 31, 2008	<u>185,303</u>	<u>10,377</u>	<u>400,000</u>	<u>356,668</u>	<u>767,045</u>	<u>952,348</u>

The annexed notes form an integral part of these financial statements.

Karachi:
April 29, 2008

(S.M. MUNEER)
CHIEF EXECUTIVE

(S.M. NAVEED)
DIRECTOR

DIN TEXTILE MILLS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2008****1 THE COMPANY AND ITS OPERATIONS**

The company is limited by shares incorporated in Pakistan and is quoted at Stock Exchanges at Karachi and Lahore. The principal business of the company is manufacture and sale of yarn. The mills are located at Tehsil Pattoki, District Kasur and District Lahore in the province of Punjab. The registered office of the company is situated at 35-A/1 , Lalazar Area Opp: Beach Luxury Hotel, M.T. Khan Road, Karachi, Pakistan

2 BASIS OF PREPARATION

These financial statements have been prepared in compliance with the International Accounting Standard 34 Interim Financial Reporting and the section 245 of the Companies Ordinance 1984.

3 ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of the nine months financial statements are the same as those of published annual financial statements for the period ended June 30, 2007.

4 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 4.1 and 4.2

	March 31, 2008	June 30, 2007
	----- (Rupees in '000) -----	
4.1 Contingencies		
Bills discounted with recourse	245,475	167,067
Bank guarantees issued in ordinary course of business	54,309	49,309
4.2 Commitments		
Letter of credit for capital works	30,635	2,244
Letter of credit for others	165,515	43,057

DIN TEXTILE MILLS LIMITED

5 ACQUISITIONS AND DISPOSAL OF FIXED ASSETS

	March 31, 2008		June 30, 2007	
	Acquisition	Disposal	Acquisition	Disposal
	(Cost)		(Cost)	
	------(Rupees in '000')-----		------(Rupees in '000')-----	
Land - free hold	-	-	-	293
Building	80	-	15,871	-
Plant and machinery	17,434	(8,304)	84,115	-
Plant and machinery Leased	16,532	-	-	-
Electric installation	225	-	1,321	-
Tools & equipment	382	-	1,036	-
Office equipment	131	-	70	-
Furniture & fixture	169	-	752	-
Computers	265	-	904	-
Vehicles	50	-	105	3,525
Vehicles -Leased	2,885	-	1,905	-
	<u>38,153</u>	<u>(8,304)</u>	<u>106,079</u>	<u>3,818</u>

6 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on April 29, 2008 by the Board of Directors of the company.

7 GENERAL

- Figures have been rounded off to the nearest thousand rupees.
- Corresponding figures have been re-arranged, where ever necessary, for the purpose of comparison.

Karachi:
April 29, 2008

(S.M. MUNEER)
CHIEF EXECUTIVE

(S.M. NAVEED)
DIRECTOR