

# Al-Abid Silk Mills Ltd.

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 P.O. BOX: 3677 S.I.T.E., KARACHI.

REF: ASM/ACCTS/CORSP/21/

DATE: 27.09.2008

The General Manager,  
 Karachi Stock Exchange (Guarantee) Ltd,  
 Stock Exchange Building,  
 Stock Exchange Road,  
 Karachi.

UNDER SEALED COVERSUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2008

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11.00 a.m. on Saturday 27th September, 2008 recommended the following.

CASH DIVIDEND

A final Cash dividend for the year ending 30.06.2008 @ Rs.0.75 per share which works out to 7.5% of the Paid up Capital of the Company for the year. Interim Dividend has already been paid at Rs.N11 per share i.e.N11%.

The financial results of the company are as follows:

	YEAR ENDING 30.06.2008 Rupees	YEAR ENDING 30.06.2007 Rupees
Sales and services	5,495,613,198	4,601,028,641
Cost of sales	(4,813,612,283)	(3,987,632,508)
Gross profit	682,000,915	613,396,133
Operating expenses: (Administrative & Marketing)	(274,334,539)	(225,654,728)
Operating profit	407,666,376	387,741,405
Financial charges	(310,251,871)	(300,885,314)
Other charges	(5,060,629)	(4,438,531)
Other income	2,703,420	1,826,742
Profit before taxation	95,057,296	84,244,302
Provision for tax		
Current	(56,086,064)	(46,604,803)
Prior	-	-
Deferred	-	-
Profit after taxation	38,971,232	37,639,499
Earnings per share-basic and diluted	4.07	4.12

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