

Al-Abid Silk Mills Ltd.

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

October 02, 2010

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

SUB: Financial Result for the Year Ended June 30, 2010

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Saturday, October 02, 2010 at 11:00 a.m. at the Registered Office of the Company situated at A-39, S.I.T.E., Manghopir Road, Karachi recommended the following:

(1) **CASH DIVIDEND:** NIL

(2) **BONUS SHARES:**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 20 shares for every 100 shares held i.e. 20%. The Bonus Shares do not entitle the present right issue of shares.

(3) **RIGHT SHARES:**

The Board has recommended to issue 20% Right Shares at a premium of Rs. 60/- per share (Total Rs.70/- i.e. Rs. 10/- face value and Rs. 60/- premium) in proportion of 20 shares for every 100 shares held. The entitlement of Right Shares being declared simultaneously will not be applicable on the Bonus Shares as declared above.

(4) **ANY OTHER ENTITLEMENT/CORPORATE ACTION:** NIL

(5) **ANY OTHER PRICE SENSITIVE INFORMATION:** NIL