



ALI ASGHAR TEXTILE MILLS LIMITED

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November 8, 2007

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2007**

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 Thursday 8th November 2007 approved the Annual Accounts for the period ended June 30, 2007. The financial results of the Company are as follows:-

	2007	2006
	RUPEES	RUPEES
Sales - net	549,246,296	586,638,076
Cost of goods sold	(487,909,428)	(507,328,786)
Gross profit	61,336,868	79,309,290
Other Income	11,427,147	9,508,397
	72,764,015	88,817,687
Other operating expenses		
Distribution cost	916,746	1,625,379
Administrative expenses	19,224,590	17,860,390
Workers' profit participation fund	-	628,845
	<u>20,141,336</u>	<u>20,114,614</u>
Profit from operations	52,622,679	68,703,073
Amortization of Deferred Cost	(4,010,100)	(4,010,100)
Finance costs	(75,200,353)	(52,705,825)
(less) Profit before taxation	(26,587,774)	11,987,149
Taxation	(4,907,935)	2,095,830
Net profit (Loss) for the period	<u>(31,495,709)</u>	<u>14,082,979</u>
Earning per share - basic and diluted	<u>(0.82)</u>	<u>0.37</u>

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time

Yours truly,


NADEEM ELLAHI SHAIKH
CHIEF EXECUTIVE