

ALI ASGHAR TEXTILE MILLS LIMITED

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February 27, 2008

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER 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 Wednesday 27th February 2008 approved the Half Yearly Accounts for the period ended December 31st 2007. The financial result of the company are as follows:-

| | Six Months Period Ended | | Quarter Ended | |
|---|-------------------------|-------------------|-------------------|-------------------|
| | December 31, 2007 | December 31, 2006 | December 31, 2007 | December 31, 2006 |
| | Rupees | | | |
| Turnover | 236,685,901 | 280,012,343 | 122,772,961 | 144,666,283 |
| Cost of goods sold | (207,639,844) | (233,632,221) | (102,104,336) | (117,275,875) |
| Gross profit/(loss) | 29,046,057 | 46,380,122 | 20,668,625 | 27,390,408 |
| Selling & Distribution cost | (2,716,175) | (695,398) | (1,454,855) | (41,402) |
| Administrative expenses | (8,867,018) | (8,067,523) | (4,970,393) | (4,106,622) |
| Other operating expenses | - | (181,376) | - | (181,376) |
| Other operating income | 6,985,319 | 968,971 | 1,633,667 | 577,767 |
| | (4,597,874) | (7,975,326) | (4,791,581) | (3,751,633) |
| Profit/(loss) from operation | 24,448,182 | 38,404,796 | 15,877,044 | 23,638,775 |
| Other Charges | | | | |
| Amortization of deferred cost | (2,005,050) | (2,005,050) | (1,002,525) | (1,002,525) |
| Finance cost | (37,978,150) | (33,071,409) | (23,139,211) | (21,538,048) |
| Profit/(loss) before taxation | (15,535,018) | 3,328,337 | (8,264,692) | 1,098,202 |
| Taxation | | | | |
| Current | (1,186,544) | (1,426,003) | - | (747,699) |
| Deferred | - | 3,415,364 | - | 3,415,364 |
| | (1,186,544) | 1,989,361 | (616,979) | 2,667,665 |
| Net profit/(loss) for the period | (16,721,562) | 5,317,698 | (8,881,671) | 3,765,867 |
| Earning per share-basic and diluted | (0.44) | 0.14 | (0.23) | 0.10 |

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

Notice of Extra Ordinary General Meeting enclosed:

Yours faithfully,

(NADEEM ELLAHI SHAIKH)
CHIEF EXECUTIVE



EXCHANGE
ANNOUNCEMENT
27 Feb 08
11:45 Initial: u
11:46 Initial: y