



ALI ASGHAR TEXTILE MILLS LIMITED

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February 26, 2011

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111-573-329

The General Manager
Karachi Stock Exchange (Guarantee) Ltd
KARACHI

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2010

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 12:00 P.M on Saturday 26th February 2011 approved the Half Yearly Accounts for the period ended December 31, 2010. The financial results of the Company are as follows:-

	Six Months Period Ended		Quarter Ended	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
	-----Rupees-----			
Turnover	541,310,246	288,125,029	282,610,934	157,681,145
Cost of goods sold	(539,001,712)	(268,497,408)	(291,578,234)	(147,830,132)
Gross profit/(loss)	2,308,534	19,627,621	(8,967,300)	9,851,013
Selling & Distribution cost	(451,763)	(3,554,392)	(339,970)	(1,761,875)
Administrative expenses	(9,159,061)	(8,331,926)	(5,172,622)	(4,274,533)
Other operating expenses	(6,500,000)	-	-	-
Other operating income	247,731	32,936	-	32,936
	(15,863,093)	(11,853,382)	(5,512,592)	(6,003,472)
Profit/(loss) from operation	(13,554,560)	7,774,239	(14,479,892)	3,847,541
Other Charges				
Amortization of deferred cost	-	(905,602)	-	(366,493)
Finance cost	(5,989,618)	(35,503,459)	(2,976,734)	(17,123,161)
Profit/(loss) before taxation	(19,544,178)	(28,634,822)	(17,456,626)	(13,642,113)
Taxation				
Current	(5,414,842)	(1,440,625)	(2,827,122)	(209,028)
Deferred	-	571,048	-	-
	(5,414,842)	(869,577)	(2,827,122)	(209,028)
Net profit/(loss) for the period	(24,959,020)	(29,504,399)	(20,283,748)	(13,851,141)
Earning per share-basic and diluted	(0.56)	(0.66)	(0.46)	(0.31)

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 E. SHAIKH
Chief Executive