

APOLLO TEXTILE MILLS LTD

The Forum, Suite # 323,
G-20, Khayaban-e-Jami,
Block-9, Clifton,
Karachi-75600, Pakistan.

Tel + 92 21 111 Apollo
Tel + 92 21 111 276 556
Fax + 92 21 536 9061-2
E-mail info@apollo textile.com

APOLLO

www.apollo textile.com

February 28, 2011

The Secretary
Karachi Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi
Fax#111-573-329

Subject: **Financial Results for the Half Year Ended December 31st 2010**

Dear Sir

We have to inform you that the board of Directors of our company in their meeting held on February 28, 2011 at 4.00 pm at registered office 3rd floor suit # 323, The Forum, G-20 Khayaban-e-Jami, Clifton, and Karachi recommended the following:

1 CASH DIVIDEND

An interim cash dividend for the Half Year Ended December 31st 2010 as Rs Nil per share i.e Nil %. This is in addition to interim dividend (s) already paid at Rs Nil per share i.e Nil %

And /or

2 BONUS SHARES

It has been recommended by the board of Director to issue interim bonus shares in proportion of Nil share (s) for every Nil share (s) Nil %. This is in addition to the interim bonus shares already issued @ Nil %

And /or

3 RIGHT SHARES

The board has recommended to issue Nil % right shares at par / at a discount /premium of Rs Nil per share in proportion of Nil share (s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on bonus shares as declared above.

And /or

- 4 **ANY OTHER ENTITLEMENT / CORPORATE ACTION** NIL
5 **ANY OTHER PRICE-SENSITIVE INFORMATION** NIL

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Financial Results for the Half Year Ended December 31st 2010 are as follows:

**APOLLO TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT(AUDITED)
FOR THE PERIOD FROM JULY 01,2010 TO DECEMBER 31st ,2010**

| | 2010 Rupees Ended 31, Dec 10 | 2009 Rupees Ended 31, Dec 09 |
|---|------------------------------------|------------------------------------|
| Sales -Net | 923,634,621 | 504,403,363 |
| Cost Of Goods Sold | (883,586,600) | (463,415,435) |
| Gross Profit | <u>40,048,021</u> | <u>40,987,928</u> |
| Other income | 2,484 | 3,182,692 |
| | <u>40,050,505</u> | <u>44,170,620</u> |
| Selling and Distribution Expenses | (5,650,063) | (2,694,099) |
| Administrative Expenses | (17,778,914) | (20,002,048) |
| Financial Charges | (14,862,962) | (19,881,053) |
| Workers Profit Participation fund | (124,858) | (113,133) |
| Loss /Profit before taxation | <u>1,633,708</u> | <u>1,480,287</u> |
| Taxation for the current period | (9,074,202) | (2,780,112) |
| Profit for taxation net off deferred tax | (31,360,855) | (24,199,718) |
| Loss/Profit after taxation for the period | <u>(38,801,349)</u> | <u>(25,499,543)</u> |
| Earning per share (basic & diluted) | (4.68) | (3.08) |

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The share transfer books of the company are closed from 22nd February to 28th February 2011 (both days inclusive) .Transfers received at the Hameed Majeed Associates (Private) limited Karachi Chambers, Hastrat Mohani Road Karachi, Pakistan, at the close of business on 21 February 2011 are treated in time for the purpose of above entitlement to the transferees.
The above entitlement will be paid to the share holders whose names will appear in the register of members 22-2-2011

We will be sending you 300 copies of printed accounts for distribution amongst the