

# KHURSHID SPINNING MILLS LTD.

133-134, Regency The Mall, Faisalabad, Pakistan. Tel: +92-41-2610025, 2610030, Fax: +92-41-2610027



Date:- 30-04-2008

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

Subject: **FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTER & NINE MONTH ENDED MARCH 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday 11. A.M. April 30<sup>th</sup> 2008. at 133-134, Regency The Mall Faisalabad recommended the following:

(i) CASH DIVIDEND **NIL**  
(ii) BONUS SHARES **NIL**  
(iii) RIGHT SHARES **NIL**

The Financial results of the company are as follows:

	Quarter Ended March 31, 2008 (Un-audited) Rupees (000)	Nine Months Ended March 31, 2008 (Un-audited) Rupees (000)	Quarter Ended March 31, 2007 (Un-audited) Rupees (000)	Nine Months Ended March 31, 2007 (Un-audited) Rupees (000)
Sales - net	101,483	269,678	119,919	302,292
Cost of sales	(99,924)	(260,331)	(116,715)	(293,279)
<b>Gross Profit</b>	<b>1,559</b>	<b>9,347</b>	<b>3,204</b>	<b>9,013</b>
Operating expenses:				
- Administrative, selling and distribution	(3,984)	(11,951)	(4,010)	(13,199)
<b>Operating (Loss) / Profit</b>	<b>(2,425)</b>	<b>(2,604)</b>	<b>(806)</b>	<b>(4,186)</b>
Finance costs	(5,243)	(15,668)	(4,323)	(15,633)
Other operating charges	-	(40)	-	-
Other operating income	1	4	3	11
<b>(Loss) / Profit before Taxation</b>	<b>(7,667)</b>	<b>(18,308)</b>	<b>(5,126)</b>	<b>(19,808)</b>
Provision for taxation	668	1,834	600	2,659
<b>(Loss) / Profit after Taxation</b>	<b>(6,999)</b>	<b>(16,474)</b>	<b>(4,526)</b>	<b>(17,149)</b>
Accumulated loss brought forward	(250,734)	(248,368)	(180,424)	(175,700)
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged in current period - net of deferred tax	3,555	10,664	3,950	11,649
<b>Accumulated Loss Transferred to Balance Sheet</b>	<b>(254,178)</b>	<b>(254,178)</b>	<b>(181,000)</b>	<b>(181,000)</b>
<b>Earnings per Share - Basic (Rupees)</b>	<b>(0.53)</b>	<b>(1.25)</b>	<b>(0.34)</b>	<b>(1.30)</b>

The annexed notes form an integral part to these accounts.



**ISO 9002 CERTIFIED COMPANY**

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