



ISO 9001:2008 Certified

AZAM TEXTILE MILLS LIMITED

17 Aziz avenue Canal Bank, Gulberg V, Lahore (Pakistan), Ph: 042-35715029-31
 Fax: 042-35715015 E-mail: azamsaritow@saigols.com

The Managing Director
 Karachi Stock Exchange (Guarantee) Limited
 Karachi

October 09, 2010

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2010

We have to inform you that the Board of Directors of AZAM TEXTILE MILLS LIMITED in their Meeting held on Saturday October 09, 2010 at 11:00 A.M. at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore, the Registered office of the Company have approved the accounts for the year ended June 30, 2010 with the following recommendations.

SCHEME OF MERGER

Scheme of Merger of Azam Textile Mills Limited into Saritow Spinning Mills Limited has been Approved by the Board.

DIVIDEND

Final cash dividend for the year ended June 30, 2010 @ Re.0.75 per share i.e. 7.5% to the shareholders other than sponsors of the company.

The Financial Results of the Company are as follows:

	For the year ended June 30 2010 (Rupees)	For the year ended June 30 2009 (Rupees)
SALES	731,977,015	465,245,043
COST OF SALES	613,464,186	443,090,369
GROSS PROFIT	118,512,829	22,154,674
OTHER OPERATING INCOME	65,438	-
	118,578,267	22,154,674
Distribution Cost	1,126,934	876,993
ADMINISTRATIVE EXPENSES	22,529,545	19,718,415
OTHER OPERATING EXPENSES	4,847,320	-
FINANCE COST	24,605,329	30,796,066
	53,109,128	51,391,474
PROFIT/ (LOSS) BEFORE TAXATION	65,469,139	(29,236,800)
PROVISION FOR TAXATION	(7,390,983)	4,568,257
PROFIT/(LOSS) FOR THE YEAR	72,860,122	(33,805,057)
Earning Per Share - basic and diluted	5.49	(2.55)

The Annual General Meeting of the Company will be held at 10:30 A.M. on Saturday, October 30, 2010 at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore the Registered Office of the Company.

The Share Transfer Books of the Company will be closed from 30-10-2010 to 05-11-2010 (both days inclusive).

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

Thanking you,

Yours faithfully

for AZAM TEXTILE MILLS LIMITED

Company Secretary