



CORPORATE & SHARES DEPARTMENT

31-F, Main Market Gulberg II, Lahore - Pakistan. Tel: 042-5755774 Fax: 042-5755760

The General Manager
Karachi Stock Exchange (C) Limited
Stock Exchange Building
Stock Exchange Road, Karachi.

CSML/KSE/FORM-7
October 31, 2008

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2008

CHAKWAL SPINNING MILLS

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 01:00 p.m. on Friday, October 31, 2008 has recommended no cash dividend, bonus or right issue of the shares for the 1st quarter ended September 30, 2008. The financial results of the Company during this period are as follows:

	Un-audited Quarter Ended September 30 2008 (Rupees '000)	Un-audited Quarter Ended September 30 2007 (Rupees '000)
SALES	323,409	191,497
COST OF GOODS SOLD	(301,213)	(171,730)
GROSS PROFIT	22,196	19,767
OPERATING EXPENSES:		
Distribution Cost	(3,486)	(2,891)
Administrative Expenses	(7,092)	(5,858)
	(10,578)	(8,749)
OPERATING PROFIT	11,618	11,018
Financing Cost	(11,057)	(7,109)
Other Operating Expenses	-	(220)
Other Operating Income	363	363
PROFIT/(LOSS) BEFORE TAXATION	924	4,052
Taxation	390	(195)
PROFIT/(LOSS) AFTER TAXATION	1,314	3,857
ACCUMULATED (LOSS) BROUGHT	(264,156)	(269,402)
	(262,842)	(265,545)
Transfer from surplus on revaluation of property, plant and equipment in respect of: Incremental depreciation charged in current period -	922	411
Net of deferred tax		
ACCUMULATED LOSS TRANSFERRED TO BALANCE SHEET	(261,920)	(265,134)
EARNING PER SHARE - Basic	(0.30)	(0.10)

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

Yours faithfully
for Chakwal Spinning Mills Limited

Muhammad Jahangir Khan
Muhammad Jahangir Khan
Corporate Secretary



KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT
Date: *31/10/2008*
Received at: *4:15* Initial: *[Signature]*
Announcement at: *4:17* Initial: *[Signature]*