



# DAR ES SALAAM TEXTILE MILLS LIMITED

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DTM/FN/2010-11/08/01-11-11

October 11, 2011

✓ The Managing Director  
Karachi Stock Exchange (G) Limited  
**KARACHI**

X The Managing Director  
Lahore Stock Exchange (G) Limited  
**LAHORE**

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2011**

Dear Sir

We have to inform you that the Board of Directors in their meeting held on October 11, 2011 considered and approved Audited Financial Statements of the Company for the year ended **June 30, 2011** and did not recommend any cash dividend or bonus shares for the year ended June 30, 2011.

The financial results of the Company are as under:

	<u>Year Ended</u> <b>30-Jun-11</b> <b>(Rupees)</b>	<u>Year Ended</u> <b>30-Jun-10</b> <b>(Rupees)</b>
<b>SALES</b>	1,436,870,778	1,083,859,573
<b>COST OF SALES</b>	1,412,269,637	972,517,512
<b>GROSS PROFIT</b>	<b>24,601,141</b>	<b>111,342,061</b>
<b>OPERATING EXPENSES</b>		
Administrative Expenses	37,443,607	36,449,120
Distribution Cost	306,663	7,550,401
	<b>37,750,270</b>	<b>43,999,521</b>
<b>OPERATING PROFIT/(LOSS)</b>	<b>(13,149,129)</b>	<b>67,342,540</b>
<b>FINANCIAL EXPENSES</b>	(70,212,614)	(55,637,447)
<b>OTHER INCOME</b>	441,090	1,157,431
<b>OTHER CHARGES</b>	(1,990,851)	(3,706,475)
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>(84,911,504)</b>	<b>9,156,049</b>
<b>PROVISION FOR TAXATION</b>	(10,865,966)	(8,671,875)
<b>PROFIT/(LOSS) AFTER TAXATION</b>	<b>(95,777,470)</b>	<b>484,174</b>
<b>ACCUMULATED LOSS B/F</b>	(181,850,009)	(213,005,347)
<b>ACCUMULATED LOSS AVAILABLE FOR APPROPRIATION</b>	<b>(277,627,479)</b>	<b>(212,521,173)</b>
<b>TRANSFERRED FROM GENERAL RESERVES</b>	-	-
<b>TRANSFERRED FROM SURPLUS ON REVALUATION OF FIXED ASSETS ON ACCOUNT OF INCREMENTAL DEPRECIATION-NET OF DEFERRED TAX</b>	41,834,610	30,671,164
<b>ACCUMULATED LOSS C/F</b>	<b>(235,792,869)</b>	<b>(181,850,009)</b>
<b>EARNINGS PER SHARE</b>	<b>(11.97)</b>	<b>0.06</b>