

KSE/N-5513

N O T I C E

October 02, 2007

Reproduced hereunder the contents of letter dated October 01, 2007 received from FIRST INVESTEC MODARABA, for information of members of the Exchange.

FM**First Investec Modaraba**(Formerly First Custodian Modaraba)

The Secretary
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
KARACHI

Fax # 2437560 - 2415763

October 1, 2007

ANNOUNCEMENT FIRST INVESTEC MODARABA - YEAR ENDED JUNE 30, 2007

Dear Sir,

The Board of Directors of USMAN TEXTILE MILLS LIMITED in their meeting held on October 1, 2007, have approved the Yearly Accounts of the Company for the Year ended June 30, 2007

- | | | |
|---|---|-----|
| (1) Cash Dividend | : | Nil |
| (2) Bonus Issue | : | Nil |
| (3) Right Shares | : | Nil |
| (4) Any Other Entitlement | : | Nil |
| (5) Any Other Price-sensitive Information | : | Nil |

The financial results for the year ended June 30, 2007 are as under :-

	Year Ended June 30, 2007	Year Ended June 30, 2006
	(Rupees)	
OPERATING INCOME		
INCOME		
OPERATING AND ADMINISTRATIVE EXPENSES	(174,440)	(159,275)
Operating Profit / (loss)	(174,440)	(159,275)
OTHER INCOME	3,554,840	3,554,840
PROVISION FOR DOUTFUL DEBT	(3,554,840)	(3,554,840)
PRIOR YEAR ADJUSTMENT		(4,381,808)
(LOSS) / PROFIT BEFORE TAXATION	(174,440)	(4,541,083)
Taxation	-	-
(LOSS) / PROFIT AFTER TAXATION	(174,440)	(4,541,083)
Basic (Loss) / Earnings per share	0.06	1.51

Thanking you

Yours Truly


Haroon Sheikh
Company Secretary