



# GLOBE TEXTILE MILLS (OE) LIMITED

October 25, 2007  
 The General Manager,  
 Karachi Stock Exchange (Guarantee) Limited  
 Stock Exchange Road,  
 Karachi.


Dear Sir,

Re : FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2007

We have to inform you that the Board of Directors in its meeting held on October 25, 2007 recommended a interim dividend for the 1st quarter ended September 30, 2007 @ NIL.

|   | For the<br>1st quarter<br>ended<br>Sep 30,<br>2007                  | For the<br>1st quarter<br>ended<br>Sep 30,<br>2006                    |
|---|---|---|
| SALES (NET)   | 26,781,848  | 73,262,415  |
| COST OF SALES   | <u>27,798,548</u>   | <u>72,287,475</u>   |
| GROSS (LOSS) / PROFIT   | (1,016,700)   | 974,940   |
| <u>OPERATING EXPENSES :</u><br>(Administration and Selling & distribution cost) | <u>2,823,630</u>  | <u>3,538,067</u>  |
| OPERATING (LOSS) / PROFIT   | (3,840,330)   | (2,563,127)   |
| FINANCIAL AND OTHER OPERATING EXPENSES  | <u>3,126,647</u>  | <u>3,027,965</u>  |
|   | (6,966,977)   | (5,591,092)   |
| OTHER INCOME  | <u>875,747</u>  | <u>271,841</u>  |
| NET (LOSS) / PROFIT BEFORE TAXATION   | (6,091,230)   | (5,319,251)   |
| PROVISION FOR TAXATION :  |   |   |
| Current   | <span style="border: 1px solid black; padding: 2px;">133,909</span> | <span style="border: 1px solid black; padding: 2px;">366,312</span>   |
| Deferred (Reversal)   | <span style="border: 1px solid black; padding: 2px;">-</span>       | <span style="border: 1px solid black; padding: 2px;">(762,000)</span> |
|   | <u>133,909</u>  | <u>(395,688)</u>  |
| NET (LOSS) / PROFIT AFTER TAXATION  | (6,225,139)   | (4,923,563)   |
| UNAPPROPRIATED PROFIT BROUGHT FORWARD   | <u>(57,837,397)</u>   | <u>(19,154,363)</u>   |
| AVAILABLE FOR APPROPRIATION   | (64,062,536)  | (24,077,926)  |
| APPROPRIATION :   |   |   |
| TRANSFER TO GENERAL RESERVE   | <u>-</u>  | <u>-</u>  |
| UNAPPROPRIATED (LOSS) / PROFIT CARRIED FORWARD                                  | (64,062,536)  | (24,077,926)  |
| NET (LOSS) / EARNING PER SHARE  | (1.34)  | (1.06)  |

Thanking you,  
 For Globe Textile Mills (O.E.) Limited

  
 Arif Haji Habib  
 Chief Executive