

# GLOBE TEXTILE MILLS LIMITED

January 12, 2008

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

Dear Sir,

Re : FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2007

We have to inform you that the Board of Directors of the Company in their meeting held on Saturday the January 12, 2008 at 12:00 Noon recommended the following:

(1) CASH DIVIDEND

Final cash dividend for the year ended 30.06.2007 @ NIL

The financial results of the Company for the year ended June 30, 2007 are as follows.

	<u>For the year ended 2007</u>	<u>For the year ended 2006</u>
	(Rupees in Thousand)	
SALES	219,739	499,508
COST OF SALES	301,265	590,118
GROSS (LOSS) / PROFIT	<u>(81,526)</u>	<u>(90,610)</u>
<u>OPERATING EXPENSES :</u>		
(Administration and Selling & distribution cost)	13,349	42,972
OPERATING (LOSS) / PROFIT	<u>(94,875)</u>	<u>(133,582)</u>
FINANCIAL AND OTHER OPERATING EXPENSES	32,300	420,046
	<u>(127,175)</u>	<u>(553,628)</u>
OTHER OPERATING INCOME	25,810	3,376
NET (LOSS) / PROFIT BEFORE TAXATION	<u>(101,365)</u>	<u>(550,252)</u>
TAXATION :		
Current	1,099	2,500
Deferred	-	(46,000)
	<u>1,099</u>	<u>(43,500)</u>
NET (LOSS) / PROFIT AFTER TAXATION	<u>(102,464)</u>	<u>(506,752)</u>
NET (LOSS) / EARNING PER SHARE	(6.26)	(30.96)

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