



# GLOBE TEXTILE MILLS (OE) LIMITED

October 06, 2008

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

Dear Sir,

Re : FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2008

We have to inform you that the Board of Directors of the Company in their meeting held at 3:00 p.m on Monday the October 06, 2008 recommended the following:

(1) CASH DIVIDEND

An Final cash dividend for the year ended 30.06.2008 @ NIL

The financial results of the Company for the year ended June 30, 2008 are as follows.

	For the year ended 2008 (Rupees)	For the year ended 2007 (Rupees)
SALES	134,231,785	266,031,549
COST OF SALES	<u>133,648,333</u>	<u>268,272,389</u>
GROSS (LOSS) / PROFIT	583,452	(2,240,840)
OPERATING EXPENSES : (Administration and Selling & distribution cost)	<u>9,728,565</u>	<u>13,045,061</u>
OPERATING (LOSS)	(9,145,113)	(15,285,901)
FINANCIAL AND OTHER OPERATING EXPENSES	<u>13,964,788</u>	<u>25,912,731</u>
	(23,109,901)	(41,198,632)
OTHER OPERATING INCOME	<u>2,281,628</u>	<u>2,730,040</u>
NET (LOSS) BEFORE TAXATION	(20,828,273)	(38,468,592)
TAXATION :		
Current	671,159	976,442
Deferred	<u>-</u>	<u>(762,000)</u>
	671,159	214,442
NET (LOSS) AFTER TAXATION	<u>(21,499,432)</u>	<u>(38,683,034)</u>
NET (LOSS) / EARNING PER SHARE	(4.61)	(8.30)

The Annual General Meeting of the Company will be held on Wednesday October 29-10-2008 at 2:30 p.m

The Shares Transfer Book of the Company will remain Closed from Wednesday 22nd October 2008 to Wednesday 29th October 2008.

Cont.page '2'

