

# GLOBE TEXTILE MILLS LIMITED

October 07, 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 Tuesday the October 07, 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	-	219,739
FIXED OVERHEADS / COST OF SALES	43,216	301,265
GROSS (LOSS)	(43,216)	(81,526)
OPERATING EXPENSES : (Administration and Selling & distribution cost)	10,178	13,349
OPERATING (LOSS)	(53,394)	(94,875)
FINANCIAL AND OTHER OPERATING EXPENSES	14,235	32,300
	(67,629)	(127,175)
OTHER OPERATING INCOME	43,482	25,810
NET (LOSS) BEFORE TAXATION	(24,147)	(101,365)
TAXATION :		
Current	-	1,099
Deferred	-	-
	-	1,099
NET (LOSS) AFTER TAXATION	(24,147)	(102,464)
NET (LOSS) / EARNING PER SHARE	(1.48)	(6.26)

The Annual General Meeting of the Company will be held on Wednesday October 29-10-2008 at 3:30 p.m

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

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