



GLOBE TEXTILE MILLS (OE) LIMITED

October 29, 2010

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

Dear Sir,

Re : FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2010

We have to inform you that the Board of Directors of the Company in their meeting held on Friday the October 29, 2010 at 4:00 p.m recommended the following:

(1) CASH DIVIDEND

An Interim cash dividend for the period ended 30.09.2010 @ NIL

The financial results of the Company for the First Quarter ended September 30, 2010 are as follows.

	First Quarter ended Sep 30, 2010 <u>Rupees</u>	First Quarter ended Sep 30, 2009 <u>Rupees</u>
SALES	138,716,996	61,016,266
COST OF SALES	123,939,389	54,772,960
GROSS PROFIT	<u>14,777,607</u>	<u>6,243,306</u>
OPERATING EXPENSES : (Administration and Selling & distribution cost)	4,426,479	3,376,564
OPERATING PROFIT	<u>10,351,128</u>	<u>2,866,742</u>
FINANCIAL AND OTHER OPERATING EXPENSES	3,212,037	2,666,546
	<u>7,139,091</u>	<u>200,196</u>
OTHER OPERATING INCOME	90,406	351,316
NET PROFIT BEFORE TAXATION	<u>7,229,497</u>	<u>551,512</u>
TAXATION :		305,081
Current	1,405,172	-
Deferred	<u>1,405,172</u>	<u>305,081</u>
NET PROFIT AFTER TAXATION	5,824,325	246,431
EARNING PER SHARE	1.25	0.05

Cont. page '2'