

GLOBE TEXTILE MILLS 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 5:00 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	First Quarter ended Sep 30, 2009
	(Rupees in Thousand)	
SALES	5,130	5,812
COST OF SALES	(5,130)	(5,812)
GROSS (LOSS)		
OPERATING EXPENSES :	1,628	486
(Administration and Selling & distribution cost)	(6,758)	(6,298)
OPERATING (LOSS)		
FINANCIAL AND OTHER OPERATING EXPENSES	2	2
	(6,760)	(6,300)
OTHER OPERATING INCOME	5	68
NET (LOSS) BEFORE TAXATION	(6,755)	(6,232)
TAXATION :		
Current	-	-
Deferred	-	-
NET (LOSS) AFTER TAXATION	(6,755)	(6,232)
NET (LOSS) / EARNING PER SHARE	(0.41)	(0.38)

Cont. page '2'