

GLOBE TEXTILE MILLS LIMITED

November 08, 2010

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

Dear Sir,

Re : FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2010

We have to inform you that the Board of Directors of the Company in their meeting held on Monday the November 08, 2010 at 12:00 noon recommended the following:

(1) CASH DIVIDEND

Final cash dividend for the year ended 30.06.2010 @ NIL

The financial results of the Company for the year ended June 30, 2010 are as follows.

	<u>For the year ended 2010</u>	<u>For the year ended 2009</u>
	(Rupees in Thousand)	
SALES	-	-
COST OF SALES	<u>22,985</u>	<u>69,410</u>
GROSS (LOSS)	(22,985)	(69,410)
OPERATING EXPENSES :		
(Administration and Selling & distribution cost)	<u>7,894</u>	<u>23,851</u>
OPERATING (LOSS)	(30,879)	(93,261)
FINANCIAL AND OTHER OPERATING EXPENSES	<u>11</u>	<u>-</u>
	(30,890)	(93,261)
OTHER OPERATING INCOME	<u>299</u>	<u>626,894</u>
NET PROFIT / (LOSS) BEFORE TAXATION	(30,591)	533,633
TAXATION :		
Current	-	-
Deferred	-	-
NET PROFIT / (LOSS) AFTER TAXATION	<u>(30,591)</u>	<u>533,633</u>
NET (LOSS) / EARNING PER SHARE	(1.87)	32.61

Cont. page '2'