

GLOBE TEXTILE MILLS LIMITED

October 28, 2011

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

Dear Sir,

Re : FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2011

We have to inform you that the Board of Directors of the Company in their meeting held on Friday the October 28, 2011 at 4:00 p.m recommended the following:

(1) CASH DIVIDEND

An Interim cash dividend for the period ended 30.09.2011 @ NIL

The financial results of the Company for the First Quarter ended September 30, 2011 are as follows.

	First Quarter ended Sep 30, 2011	(Rupees)	First Quarter ended Sep 30, 2010
SALES	8,208,180		5,130,000
COST OF SALES	<u>(8,208,180)</u>		<u>(5,130,000)</u>
GROSS (LOSS)			
OPERATING EXPENSES :	853,226		1,628,000
(Administration and Selling & distribution cost)	<u>(9,061,406)</u>		<u>(6,758,000)</u>
OPERATING (LOSS)			
FINANCIAL AND OTHER OPERATING EXPENSES	1,317		2,000
	<u>(9,062,723)</u>		<u>(6,760,000)</u>
OTHER OPERATING INCOME	532,175		5,000
NET (LOSS) BEFORE TAXATION	<u>(8,530,548)</u>		<u>(6,755,000)</u>
TAXATION :			
Current	-		-
Deferred	<u>-</u>		<u>-</u>
NET (LOSS) AFTER TAXATION	<u>(8,530,548)</u>		<u>(6,755,000)</u>
NET (LOSS) / EARNING PER SHARE	(0.52)		(0.41)

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