

GLOBE TEXTILE MILLS LIMITED

October 03, 2014

The General Manager,
Karachi Stock Exchange Limited
Stock Exchange Road,
Karachi.

Dear Sir,

Re : FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014

We have to inform you that the Board of Directors of the Company in their meeting held on Friday October, 03, 2014 at 4.00 p.m recommended the following:

| | |
|---|-----|
| (1) CASH DIVIDEND | NIL |
| (2) BONUS SHARES | NIL |
| (3) RIGHT SHARES | NIL |
| (4) ANY OTHER ENTILEMENT/CORPORATE ACTION | - |
| (5) ANY OTHER PRICE-SENSITIVE INFORMATION | - |

The financial results of the Company for the year ended June 30, 2014 are as follows.

| | For the year ended 2014 | For the year ended 2013 |
|--|-------------------------------|-------------------------------|
| | (Rupees in Thousand) | |
| SALES | - | - |
| FIXED OVERHEADS | 21,114 | 26,375 |
| GROSS (LOSS) | (21,114) | (26,375) |
| OPERATING EXPENSES : | | |
| (Administration Expenses) | 16,240 | 171,661 |
| OPERATING (LOSS) | (37,354) | (198,036) |
| FINANCIAL AND OTHER OPERATING EXPENSES | 2 | - |
| | (37,356) | (198,036) |
| OTHER OPERATING INCOME | 587 | 1,277 |
| NET (LOSS) BEFORE TAXATION | (36,769) | (196,759) |
| TAXATION : | | |
| Current | - | - |
| Prior | 367 | - |
| | 367 | - |
| NET (LOSS) AFTER TAXATION | (37,136) | (196,759) |
| NET (LOSS) PER SHARE | (2.27) | (12.02) |

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