

# GLOBE TEXTILE MILLS LIMITED

January 21, 2008

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

Dear Sir,

Re : FINANCIAL RESULTS FOR THE QUARTER ENDED SEP 30, 2007

We have to inform you that the Board of Directors of the Company in their meeting held on Monday the January 21, 2008 at 4:00 p.m recommended the following:

(1) CASH DIVIDEND

An Interim cash dividend for the period ended 30.09.2007 @ NIL

The financial results of the Company for the Quarter ended September 30, 2007 are as follows.

	First Quarter ended Sep 30, 2007	First Quarter ended Sep 30, 2006
	(Rupees in Thousand)	
SALES	-	50,261
COST OF SALES	9,499	57,768
GROSS (LOSS) / PROFIT	(9,499)	(7,507)
<u>OPERATING EXPENSES :</u>		
(Administration and Selling & distribution cost)	2,026	2,575
OPERATING (LOSS) / PROFIT	(11,525)	(10,082)
FINANCIAL AND OTHER OPERATING EXPENSES	6,952	19,378
	(18,477)	(29,460)
OTHER OPERATING INCOME	7,919	-
NET (LOSS) / PROFIT BEFORE TAXATION	(10,558)	(29,460)
TAXATION :		
Current	-	251
Deferred	-	-
	-	251
NET (LOSS) / PROFIT AFTER TAXATION	(10,558)	(29,711)
ACCUMULATED (LOSS) / PROFIT BROUGHT FORWARD	(608,558)	(506,094)
ACCUMULATED (LOSS) / PROFIT CARRIED FORWARD	(619,118)	(535,805)
NET (LOSS) / EARNING PER SHARE	(0.65)	(1.82)

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