



GLOBE TEXTILE MILLS (OE) LIMITED

Dated :February 24, 2012

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

Dear Sir,

RE : FINANCIAL RESULTS FOR THE HALF YEAR ENDED DEC 31, 2011

We have to inform you that the Board of Directors in its meeting held on Friday the Feb 24, 2012 at 4:00 p.m recommended NIL dividend.

The financial results of the Company for the half year ended Dec 31, 2011 are as follows.

	For the half year		For the quarter	
	July -Dec		Oct-Dec	
	2011	2010	2011	2010
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
SALES	230,168,334	284,141,742	130,665,760	145,424,746
COST OF SALES	208,172,488	259,784,956	117,287,505	135,845,567
GROSS PROFIT	21,995,846	24,356,786	13,378,255	9,579,179
OPERATING EXPENSES :				
(Administration and Selling & distribution cost)	10,318,939	9,381,447	3,502,594	4,954,968
OPERATING PROFIT	11,676,907	14,975,339	9,875,661	4,624,211
FINANCIAL AND OTHER OPERATING EXPENSES	14,162,751	6,478,699	7,387,866	2,767,826
	(2,485,844)	8,496,640	2,487,795	1,856,385
OTHER OPERATING INCOME	1,600,371	88,323	1,169,121	(2,083)
NET PROFIT / (LOSS) BEFORE TAXATION	(885,473)	8,584,963	3,656,916	1,854,302
TAXATION :				
Current	2,301,683	2,841,417	1,602,831	1,436,386
Prior years	38,143	-	38,143	-
	2,339,826	2,841,417	1,640,974	1,436,386
NET PROFIT / (LOSS) AFTER TAXATION	(3,225,299)	5,743,546	2,015,942	417,916
EARNING / (LOSS) PER SHARE	(0.69)	1.23	0.43	0.09

Thanking You,
For Globe Textile Mills (OE) Limited

Arif Haji Habib
Arif Haji Habib
(Chief Executive)

cc : The Lahore Stock Exchange (Guarantee) Limited, Lahore.