



HIRA TEXTILE MILLS

L I M I T E D



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Dated: September 29, 2008
The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: 042-111-441-441

Subject: **Financial Results For The Year Ended 30th June 2008**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on September 29, 2008 at 11.00AM at 44 E/1 Gulberg III Lahore recommended the following:

- | | | |
|------|--|-------------------|
| I. | <u>CASH DIVIDEND</u> | <u>NIL</u> |
| | <u>AND / OR</u> | |
| II. | <u>BONUS SHARES</u> | <u>NIL</u> |
| | <u>AND / OR</u> | |
| III. | <u>RIGHT SHARES</u> | <u>NIL</u> |
| | <u>AND / OR</u> | |
| IV. | ANY OTHER ENTITLEMENT / CORPORATE ACTION | <u>NIL</u> |
| V. | ANY OTHER PRICE – SENSITIVE INFORMATION | <u>NIL</u> |
| VI. | The following are the financial results for the year ended on June 30, 2008. | |

	Year ended June 30, 2008	Year ended June 30, 2007
	-----Rupees-----	
Sales – Net	1,708,153,092	1,664,978,390
Cost of Goods Sold	1,450,247,795	1,412,847,841
Gross Profit	257,905,297	252,130,549
Other Operating Income	497,111	5,546,157
	258,402,408	257,676,706
Distribution Cost	20,266,639	38,577,138
Administrative Expenses	20,909,963	35,839,728
Other Operating Expenses	3,168,713	4,215,725
Finance Cost	170,805,319	158,193,133
	215,150,634	236,825,724
	43,251,774	20,850,982
Share of Profit of Jointly Controlled entity (Hira Terry Mills Ltd)	21,449,414	1,598,315
Profit before Tax	64,701,188	22,449,297
Provision for Taxation	15,549,420	71,088,585
Profit after Tax	49,151,768	(48,639,288)
Earnings Per Share - Basic and Diluted	0.69	(0.87)