

Textile Mills Ltd



Form-3
06/10/2008

The General Manager
Karachi Stock Exchange (G.) Ltd.
Stock Exchange Building,
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED AS AT 30.06.2008

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 6th Day of October, 2008 at 11:00 A.M. at Head Office 2-Industrial Estate, Multan recommended the following:

(i) CASH DIVIDEND

A Final Cash Dividend for the Year ended 30-06-2008 at Rs. Nil per share i.e. Nil %. This is in addition to Interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil Share(s) for every Nil Share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

	2008 Rupees	2007 Rupees
Sales	1,767,354,296	1,636,937,349
Cost of Goods Sold	(1,672,579,533)	(1,596,200,184)
Gross Profit	94,774,763	80,737,166
Other Operating Income	7,502,415	1,770,650
Distribution Cost	(30,403,084)	(24,001,837)
Administrative Expense	(24,476,570)	(24,461,531)
Other Operating Expense	(156,045)	(307,328)
Finance Cost	(72,840,281)	(75,163,030)
	(120,373,665)	(122,183,076)
(Loss)/Profit Before Taxation	(25,598,802)	(41,425,911)
Provision For Taxation	(8,336,771)	(8,172,301)
(Loss)/Profit After Taxation	(34,435,573)	(49,598,212)
Earning Per Share-Basic	(2.05)	(2.95)

Auditors' Qualification to the report in Auditors Report to the Members:

The Company has not provided the Deferred Tax Liability amounting to Rs.15.78 Million in Contrary to IAS 12 (Income Taxes).

The Share Transfer Books of the Company will be Closed from 23.10.2008 to 29.10.2008 (Both Days Inclusive). Shares Transfers received at the Company's Shares Registrar's Office M/S Hameed Majeed Associates (Pvt.) Limited, H.M. House 7-Bank Square, Lahore by the close of business on 22.10.2008 will be treated in time for the purpose of above entitlement to the transferees.

Your Sincerely,

For
MAQBOOL TEXTILE MILLS LTD.

Muhammad Ehsanullah Khan
COMPANY SECRETARY

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 06/10/08
Received at: 2:47 Initial: U
2:49 Initial: U