

NADEEM TEXTILE MILLS LIMITED

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Ref : N-1105/2008
 30th September, 2008

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

Fax No. 2415763 / 021-111-573-329

Sub : **FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 30th September, 2008 at 3.15 p.m. recommended the following :

i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30th June, 2008 @ 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 ISSUE**

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. 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**

NIL

The financial results of the Company are as follows:

	Note	Jun-08 RUPEES	Jun-07 RUPEES
Net Sales	21	1,479,650,617	1,605,537,256
Cost of Sales	22	1,383,613,882	1,491,572,827
Gross Profit		96,036,735	113,964,429
Administrative and general expenses	23	20,635,680	20,692,866
Selling & Distribution expenses	24	15,271,157	16,989,887
		35,906,837	37,682,753
Operating Profit		60,129,898	76,281,676
Other Operating (loss) / income	25	(1,349,354)	1,359,034
		58,780,544	77,640,710
Financial cost	26	80,730,832	75,964,507
Workers Profit Participation Fund	7.1	-	83,810
		80,730,832	76,048,317
(Loss) / Profit before taxation		(21,950,288)	1,592,393
Taxation	27	2,570,776	17,490,305
(Loss) / Profit after taxation		(24,521,064)	(15,897,912)
(Loss) per share (basic and diluted)	28	(2.04)	(1.32)

