



ELAHI COTTON MILLS LIMITED

OFFICE :

270, Sector I-9, Industrial Area, Islamabad (Pakistan)

Phone : (051) 4433451-3, Fax : (051) 4431072

ECM/Secy/08/_____

October 30, 2008.

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

FAX : 021-111-573-329RE: FINANCIAL RESULTS 1ST QUARTER ENDED SEPTEMBER 30, 2008.

Dear Sir,

This is to inform you that Board of Directors of the Company in their meeting held on October 30, 2008, recommended as follows :

CASH DIVIDEND

An interim cash dividend for the 1st quarter ended September 30, 2008 at Rs. Nil per share i.e. (Nil %).

BONUS ISSUE :

It has been decided by the Board of Directors that no bonus shares are to be issued.

The financial results of the Company for the 1st quarter ended September 30, 2008 are as follows:-

	<u>30.09.2008</u>	<u>30.09.2007</u>
Sales (Net)	41,255,691	35,466,405
Manufacturing cost of goods sold	(42,842,015)	(34,198,748)
Gross Profit/(Loss)	(1,586,324)	1,267,657
Operating Expenses (Admn. & Marketing)	(360,488)	(313,762)
Operating Profit/(Loss)	(1,946,812)	953,895
Financial Charges	(203,255)	(584,219)
Net Profit / (Loss) before taxation	(2,150,067)	369,676
Provision for taxation	(295,833)	(187,505)
Net Profit/(Loss) after taxation	(2,445,900)	182,171
APPROPRIATION AS UNDER :		
Earning/(Loss) per share	(1.88)	0.14
Interim Dividend @ Rs. Nil	--	--
Transferred to General Reserve	--	--

Yours faithfully,
for Elahi Cotton Mills Limited.

Mahfuz Elahi
(MAHFOOZ ELAHI)
Director