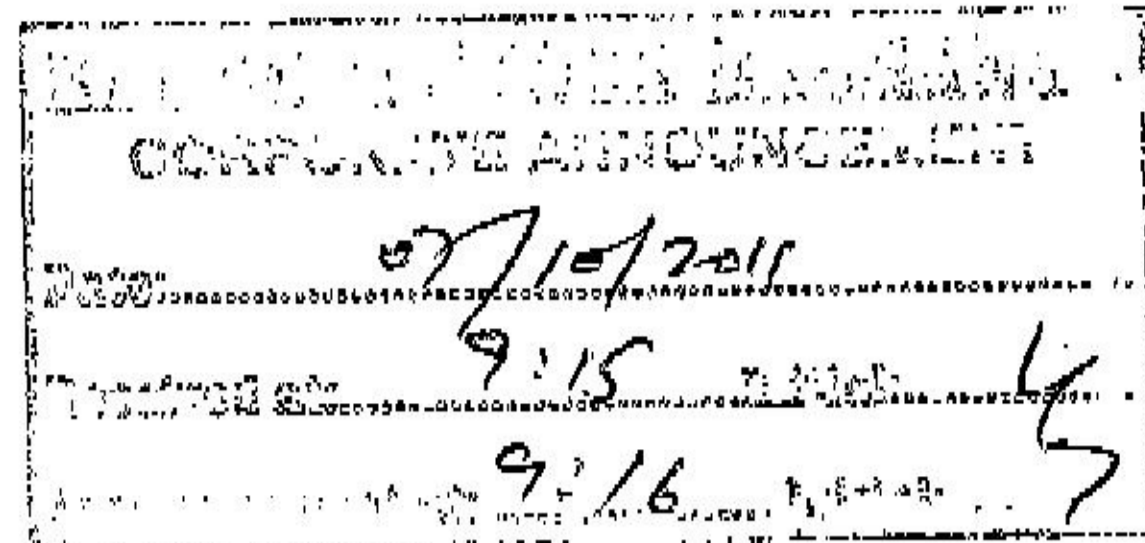


GLOBE TEXTILE MILLS LIMITED

October 05, 2011

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

Dear Sir,



Re : FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2011

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday the October 05, 2011 at 4:00 p.m recommended the following:

(1) CASH DIVIDEND

Final cash dividend for the year ended 30.06.2011 @ NIL

The financial results of the Company for the year ended June 30, 2011 are as follows.

	For the year ended 2011	For the year ended 2010
	(Rupees In Thousand)	
SALES	-	-
COST OF SALES	41,225	22,985
GROSS (LOSS)	(41,226)	(22,985)
<u>OPERATING EXPENSES :</u>		
(Administration and Selling & distribution cost)	5,479	7,894
OPERATING (LOSS)	(46,705)	(30,879)
FINANCIAL AND OTHER OPERATING EXPENSES	3	11
	(46,708)	(30,890)
OTHER OPERATING INCOME	2,138	299
NET (LOSS) BEFORE TAXATION	(44,570)	(30,591)
TAXATION :		
Current	-	-
Deferred	-	-
NET (LOSS) AFTER TAXATION	(44,570)	(30,591)
NET LOSS / EARNING PER SHARE	(2.72)	(1.87)

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