

GLOBE TEXTILE MILLS LIMITED

Dated :Feb 24, 2012

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

Dear Sir,

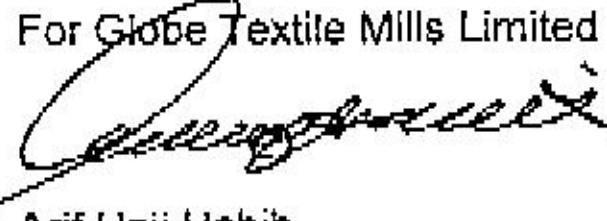
RE : FINANCIAL RESULTS FOR THE HALF YEAR ENDED DEC 31, 2011

We have to inform you that the Board of Directors in its meeting held on Friday the Feb 24, 2012 at 5:00 p.m recommended NIL dividend.

The financial results of the Company for the half year ended Dec 31, 2011 are as follows.

	<u>For the half year</u>		<u>For the quarter</u>	
	July -Dec		Oct-Dec	
	2011	2010	2011	2010
	(Rupees in Thousand)			
SALES	-	-	-	-
FIXED OVERHEADS	16,416	10,368	8,208	5,238
GROSS LOSS	(16,416)	(10,368)	(8,208)	(5,238)
<u>OPERATING EXPENSES :</u>				
(Administration and Selling & distribution cost)	1,897	2,699	1,044	1,021
OPERATING LOSS	(18,313)	(13,067)	(9,252)	(6,259)
FINANCIAL AND OTHER OPERATING EXPENSES	2	2	1	-
	(18,315)	(13,069)	(9,253)	(6,259)
OTHER OPERATING INCOME	996	956	464	951
NET LOSS BEFORE TAXATION	(17,319)	(12,113)	(8,789)	(5,308)
TAXATION :				
Current	-	-	-	-
Deferred	-	-	-	-
	-	-	-	-
NET LOSS AFTER TAXATION	(17,319)	(12,113)	(8,789)	(5,308)
NET (LOSS) / EARNING PER SHARE	(1.06)	(0.74)	(0.54)	(0.32)

Thanking You,
For Globe Textile Mills Limited


Arif Haji Habib
(Chief Executive)

cc : The Lahore Stock Exchange (Guarantee) Limited, Lahore.