



ZAHIDJEE TEXTILE MILLS LTD.

MANUFACTURERS & EXPORTERS OF QUALITY YARN, FABRICS & GARMENTS

ANNOUNCEMENT

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

October 09, 2008
ZTM/ 678 /08

Dear Sir,

Subject: Financial Results For The Year Ended June 30, 2008

This is to inform you that the Board of Directors of our Company in their meeting held on October 09, 2008 at 3:00 P.M at Mills 28 KM, Sheikhpura Road, Faisalabad recommended the following:

CASH DIVIDEND

-NIL-

BONUS SHARES/ RIGHT SHARES /OTHER ENTITLEMENT

-NIL-

The Financial results of the Company are as follows:

	2008 Rupees	2007 Rupees
Sales	1,947,251,607	1,827,522,004
Cost of goods sold	1,780,830,895	1,598,103,264
Gross profit	166,420,712	229,418,740
Other operating income	65,952,407	201,661,655
	232,373,119	431,080,395
Distribution cost	43,454,055	42,561,442
Administrative expenses	24,373,948	23,627,905
Other operating expenses	18,231,421	61,813,268
Finance cost	191,322,481	154,172,653
	277,381,905	282,175,268
Share of profit of associate - net	4,018,934	-
(Loss)/profit before taxation	(40,989,852)	148,905,127
Provision for taxation	9,363,977	(3,951,845)
(Loss)/profit for the year	(50,353,829)	152,856,972
Earnings per share - Basic	(1.48)	4.49

The Annual General Meeting of the Company will be held at 9.00 AM on Friday, the 31st October, 2008 at Mills 28 KM, Sheikhpura Road, Faisalabad. The share transfer books of the Company shall remain closed from October 25, 2008 to October 31, 2008 (both days inclusive). Transfer received at M/s Orient Software and Management Services (Pvt) Ltd. 35-Z, Ameer Plaza, Commercial Center, Madina Town, Faisalabad at the close of business on October 25, 2008 will be treated in time for the purpose of the above entitlement to the transferees.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange 21 days before the Annual General Meeting.

Yours faithfully,

Shahab-Ud-Din Khan
(Company Secretary)

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 10/10/08

Received at: 10:04 Initial: [Signature]

Announcement at: 10:05 Initial: [Signature]

ZAHIDJEE