

GLOBE TEXTILE MILLS (OE) LIMITED



February 14, 2017

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Road,
Karachi.

Dear Sir,

Re : FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday the February 14, 2017 at 11:00 a.m recommended the following:

(1) CASH DIVIDEND

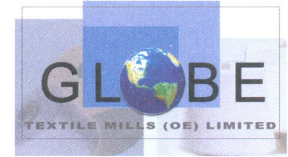
An Interim cash dividend for the period ended 30.09.2016 @ NIL

The financial results of the Company for the First Quarter ended September 30, 2016 are as follows.

	First Quarter ended Sep 30, 2016	First Quarter ended Sep 30, 2015
	(Rupees)	(Rupees)
SALES	6,849,635	10,661,135
COST OF SALES	13,728,322	16,764,099
GROSS LOSS	(6,878,687)	(6,102,964)
OPERATING EXPENSES : (Administration and Selling & distribution cost)	2,652,188	3,342,433
OPERATING (LOSS)	(9,530,875)	(9,445,397)
FINANCIAL AND OTHER OPERATING EXPENSES	756,540	768,705
	(10,287,415)	(10,214,102)
OTHER OPERATING INCOME	1,611	6,085,572
NET (LOSS) BEFORE TAXATION	(10,285,804)	(4,128,530)
TAXATION :		
Current	-	104,210
Deferred	-	-
	-	104,210
NET (LOSS) AFTER TAXATION	(10,285,804)	(4,232,740)
(LOSS) PER SHARE	(2.21)	(0.91)

Cont.page '2'

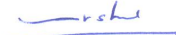
GLOBE TEXTILE MILLS (OE) LIMITED



page '2'

We will send you 200 copies of printed accounts for distribution amongst the members of the exchange in due course of time.

For Globe Textile Mills (OE) Limited



Arshad Arif
(Director)

cc : The Pakistan Stock Exchange Limited, Lahore.