

GLOBE TEXTILE MILLS (OE) LIMITED



Dated April 23, 2018

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

Dear Sir,

RE : FINANCIAL RESULTS FOR THE HALF YEAR ENDED DEC 31, 2016

We have to inform you that the Board of Directors in its meeting held on Monday the April 23, 2018 at 11:00 a.m recommended NIL dividend.

The financial results of the Company for the half year ended Dec 31, 2016 are as follows.

	For the Half year		For the Quarter	
	July -Dec		Oct-Dec	
	2016	2015	2016	2015
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
SALES	7,357,830	18,414,700	508,195	7,753,565
COST OF SALES	19,483,763	29,662,327	5,755,441	12,898,228
GROSS (LOSS)	(12,125,933)	(11,247,627)	(5,247,246)	(5,144,663)
<u>OPERATING EXPENSES :</u>				
(Administration and Selling & distribution cost)	5,573,192	5,870,050	2,921,004	2,527,617
OPERATING (LOSS)	(17,699,125)	(17,117,677)	(8,168,250)	(7,672,280)
FINANCIAL AND OTHER OPERATING EXPENSES	1,555,915	1,670,202	799,375	901,497
	(19,255,040)	(18,787,879)	(8,967,625)	(8,573,777)
OTHER OPERATING INCOME	505,907	7,054,647	504,296	969,075
NET (LOSS) BEFORE TAXATION	(18,749,133)	(11,733,232)	(8,463,329)	(7,604,702)
TAXATION :				
Current	-	180,974	-	76,764
	-	180,974	-	76,764
NET (LOSS) AFTER TAXATION	(18,749,133)	(11,914,206)	(8,463,329)	(7,681,466)
(LOSS) PER SHARE	(4.02)	(2.56)	(1.82)	(1.65)

Thanking You,
For Globe Textile Mills (OE) Limited

Arshad Arif
(Director)
cc : The Pakistan Stock Exchange Limited, Lahore.