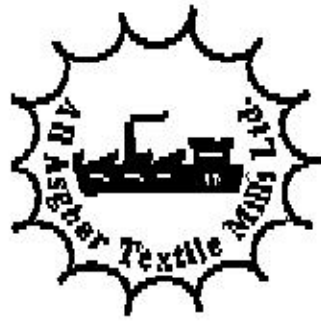




ALI ASGHAR TEXTILE MILLS LIMITED

October 30, 2008

306, 308, Uni Tower,
I.I. Chundrigar Road, Karachi.
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: aatml@cyber.net.pk
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The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.
KARACHI.

Subject : FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 11:00 A.M on Thursday 30th October 2008 approved the 1st Quarter Accounts for the period ended September 30, 2008. The financial results of the Company are as follows:-

	<i>30-Sep-2008</i> <i>Rupees</i>	<i>30-Sep-2007</i> <i>Rupees</i>
Sales - net	147,881,123	113,912,940
Cost of goods sold	(131,614,199)	(105,535,509)
Gross profit	16,266,924	8,377,431
Other operating income	24,150	5,351,652
	16,291,074	13,729,083
Operating expenses		
Distribution cost	2,183,375	1,261,320
Administrative expenses	5,110,063	3,896,625
Workers' profit participation fund	-	-
	7,293,438	5,157,945
Profit from operations	8,997,636	8,571,138
Amortization of deferred cost	(1,002,525)	(1,002,525)
Finance costs	(20,863,485)	(14,838,939)
Loss before taxation	(12,868,374)	(7,270,326)
Taxation	-	(569,565)
Loss for the year	(12,868,374)	(7,839,891)
Loss per share - basic and diluted	(0.06)	(0.04)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours Truly,

NADEEM E. SHAIKH
Chief Executive