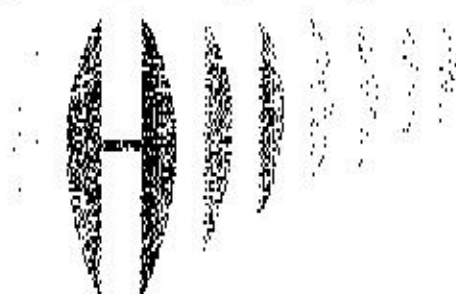




HIRATEXILE MILLS L I M I T E D



44-E/1, Gulberg-III,
Lahore - 54660, Pakistan
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website: www.hiramills.com.pk

Date: October 29, 2008
The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Financial Results for the 1st Quarter ended 30th Sep, 2008**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on October 29, 2008 at 12.30 PM at 44/E-I Gulberg III Lahore recommended the following:

- | | | |
|--|----------|-----|
| VII. CASH DIVIDEND | | NIL |
| VIII. BONUS SHARES | AND / OR | NIL |
| IX. RIGHT SHARES | AND / OR | NIL |
| | AND / OR | |
| X. ANY OTHER ENTITLEMENT / CORPORATE ACTION | | NIL |
| XI. ANY OTHER PRICE - SENSITIVE INFORMATION | | NIL |
| XII. The following are the financial results for the 1 st Quarter ended on September 30, 2008 | | |

	1 st Quarter ended Sep 30, 2008	1 st Quarter ended Sep 30, 2007
	-----Rupees-----	
Sales Net	647,074,227	412,856,279
Cost of Goods Sold	548,745,540	355,886,451
Gross Profit	98,328,687	56,969,828
Other Operating Income	-	320,664
	<u>98,328,687</u>	<u>57,290,492</u>
Distribution Cost	11,674,175	6,949,356
Administrative Expenses	5,767,521	5,246,043
Other Operating Expenses	1,032,078	522,006
Finance Cost	60,245,434	34,654,968
	<u>78,719,208</u>	<u>47,372,373</u>
	19,609,479	9,918,119
Share of Profit of Jointly Controlled entity (Hira Terry Mills Ltd.)	<u>2,626,060</u>	<u>2,241,342</u>
Profit / (Loss) before Tax	22,235,539	12,159,461
Provision for Taxation	2,968,358	1,771,003
Profit / (Loss) after Tax	<u>19,267,181</u>	<u>10,388,458</u>
Earning Per Share - Basic and Diluted	0.27	0.15