

NADEEM TEXTILE MILLS LIMITED

801-804, 8th Floor, Lakson Square Building No. 3, Block-A, Sarwar Shaheed Road, Karachi.

Phones: (92-21) 5220481 – 88, Fax: (92-21) 5220495 – 96

E-Mail: info@shadmangroup.com.pk

Ref : N-1105/2009

27th February, 2009

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi. **Fax No. 111-573-329**

Sub : **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DEC., 2008**

Dear Sir

We have to inform you that the Board Meeting of Directors of our Company in their Meeting held on 27th February, 2009 at 6 : 00 p.m. at 801-804, 8th Floor, Lakson Square Building No.3. Block-A, Sarwar Shaheed Road, Karachi recommended the following:

i)	<u>CASH DIVIDEND</u>	<u>NIL</u>
	AND/OR	
ii)	<u>BONUS SHARE</u>	<u>NIL</u>
	AND/OR	
iii)	<u>RIGHT SHARES</u>	<u>NIL</u>
	AND/OR	
(iv)	<u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u>	<u>NIL</u>
	AND/OR	
(v)	<u>ANY OTHER PRICE-SENSITIVE INFORMATION</u>	<u>NIL</u>

The financial results of the Company are as follows :

	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>
Sales – Net	820,499,406	664,754,783	296,817,025	304,309,561
Cost of sales	712,696,673	641,527,385	249,427,477	305,394,819
Gross Profit	107,802,733	23,227,398	47,389,548	(1,085,258)
Administrative expenses	13,242,343	11,848,247	6,875,841	5,610,825
Distribution expenses	7,076,590	7,404,351	3,021,105	4,828,590
	20,318,933	19,252,598	9,896,946	10,439,415
Operating Profit	87,483,800	3,974,800	37,492,602	(11,524,673)
Other (charges) Income	(4,924,598)	1,896,549	(2,280,790)	1,590,176
	82,559,202	5,871,349	35,211,812	(9,934,497)
Financial charges	37,772,063	26,523,754	19,751,630	13,492,352
Workers profit participation fund	2,239,357	-	773,009	-
	40,011,420	26,523,754	20,524,639	13,492,352
Profit / (Loss) before tax	42,547,782	(20,652,405)	14,687,173	(23,426,849)
Taxation				
Current	3,749,285	3,358,751	1,063,391	1,503,572
Prior	107,462	5,586	107,462	5,586
Deferred	9,409,890	(4,013,062)	9,229,815	(10,589,630)
	13,266,637	(648,725)	10,400,669	(9,080,472)
(Loss) / Profit after tax	29,281,149	(20,003,680)	4,286,504	(14,346,377)
(Loss) / Earnings per share	2.44	(1.66)	0.36	(1.19)

