



MOHAMMAD FAROOQ TEXTILE MILLS LTD

February 28, 2010

The Secretary
Karachi Stock Exchange
(Guarantee Limited)
Stock Exchange Building
Stock Exchange Road
Karachi

The Secretary
Lahore Stock Exchange
(Guarantee Limited)
19 Khayaban-e-Aiwan-e-Iqbal
Lahore

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER 2009

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Sunday, 28th February 2010 at 3:00 pm at our Mills premises at Plot Nos.6 & 7, Sector 21, Korangi Industrial Area, Karachi have approved the un-audited accounts for the half year ended 31st December 2009.

The financial results of the Company for the half year ended 31st December 2009 are as follows:

	<u>Six months ended</u>		<u>Three months ended</u>	
	<u>December 31, 2009</u>	<u>December 31, 2008</u>	<u>December 31, 2009</u>	<u>December 31, 2008</u>
	<u>Rupees in '000'</u>			
Sales - net	407,584	567,582	214,280	252,747
Cost of sales	(499,123)	(538,823)	(246,716)	(268,532)
Gross (loss) \ profit	(91,539)	28,759	(32,436)	(15,785)
Other operating income	9,805	15,291	7,736	3,062
	(81,734)	44,050	(24,700)	(12,723)
Distribution cost	(21,375)	(30,561)	(17,066)	(19,299)
Administrative expenses	(52,223)	(30,260)	(39,259)	(16,181)
Provision against doubtful recoveries	(8,294)	-	(8,294)	-
Finance cost	(56,192)	(46,650)	(29,044)	(25,640)
Loss before taxation	(219,818)	(63,421)	(118,363)	(73,843)
Taxation				
Current	(3,598)	(5,511)	(717)	(2,463)
Deferred	-	(3,738)	-	(3,738)
	(3,598)	(9,249)	(717)	(6,201)
Loss for the period	(223,416)	(72,670)	(119,080)	(80,044)
Other comprehensive income				
Incremental depreciation arising from revaluation of property, plant and equipment	5,157	5,511	3,052	2,105
Deferred tax relating to component of comprehensive income	(1,473)	(1,929)	(1,068)	(737)
Other comprehensive income - net off tax	3,684	3,582	1,984	1,368
Total loss after other comprehensive income	(219,732)	(69,088)	(117,096)	(78,676)
Earnings per share - Basic and diluted (Rupee)	(11.83)	(3.85)	(6.30)	(4.24)

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

Yours faithfully,
For: Mohammad Farooq Textile Mills Limited


Sabiha Sumar
Chairperson

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date:	28/02/2010
Received at:	9:15 Initial: 4
Announcement at:	9:16