

Al-Abid Silk Mills Ltd.

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 A/39, S.I.T.E., MANGHOPIR ROAD, KARACHI.
 P.O. BOX: 3677 S.I.T.E., KARACHI.

The General Manager,
 Karachi Stock Exchange Ltd.,
 Stock Exchange Building,
 Stock Exchange Road,
 Karachi.

Date: October 5, 2013.

UNDER SEALED COVER

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2013

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 Saturday 5th October, 2013 recommended the following.

CASH DIVIDEND

A final cash dividend for the year ending 30-06-2013 @ Rs: Nil% per share which works out to Nil% of the paid up capital of the company for the year. Interim Dividend has already been paid at Rs. Nil per share i.e. Nil%.

The financial results of the Company are as follows:

	<u>2013</u>	<u>2012</u>
	<u>Rupees</u>	<u>Rupees</u>
Sales & Services	2,757,307,842	7,556,178,789
Cost of Sales	4,476,714,415	10,945,431,081
Gross Loss	(1,719,406,573)	(3,389,252,292)
Operating Expenses		
Distribution Cost	79,216,286	304,579,340
Administrative Expense	189,824,135	288,246,587
Other Operating Expense	-	-
	<u>269,040,421</u>	<u>592,825,927</u>
Other Income	(1,988,446,994)	(3,982,078,219)
	314,695,708	7,758,253
Loss from operations	(1,673,751,286)	(3,974,319,966)
Finance Cost	136,631,603	680,336,944
Loss before Taxation	(1,810,382,889)	(4,654,655,910)
Taxation	22,838,773	78,179,158
Loss after Taxation	(1,833,221,662)	(4,732,835,068)
Loss per share - basic and diluted	(118.48)	(352.95)

CORPORATE ANNOUNCEMENT

Date: 07/10/2013

Time: 9:15

9:16

FACTORIES: A-39, A/51-B, A-34/A, A-29/B, D-14/C-1, S.I.T.E., KARACHI - (PAKISTAN)