

Al-Abid Silk Mills Ltd.

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SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED ON JUNE 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 09, 2015 at 03:00 p.m. recommended the following.

CASH DIVIDEND

A final cash dividend for the year ending 30.06.2015@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:

	2015 Rupees	2014 Rupees
Sales and services	246,638,730	489,195,884
Cost of sales	719,997,631	1,020,101,610
Gross loss	(473,358,901)	(530,905,726)
Operating expenses		
Distribution cost	6,982,815	17,064,839
Administrative expenses	60,768,690	107,026,689
	67,751,505	124,091,528
	(541,110,406)	(654,997,254)
Other income	9,347,609	4,125,778
Loss from operations	(531,762,797)	(650,871,476)
Finance cost	272,951	162,672
Loss before taxation	(532,035,748)	(651,034,148)
Taxation - net	4,510,820	(83,098,210)
Loss after taxation	(536,546,568)	(567,935,938)
Loss per share - basic and diluted	(40.01)	(42.35)
Loss after taxation	(536,546,568)	(567,935,938)
Items that will never be classified to Profit or Loss		
Remeasurements of defined benefit Liability	-	(90,064)
Recognition tax	-	30,622
Total other comprehensive income	-	(59,442)
Total Comprehensive loss for the year	(536,546,568)	(567,995,380)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of deferred tax	203,953,576	223,251,827
Total Comprehensive Loss	(332,592,992)	(344,743,553)

We shall be sending you 200 copies of printed accounts for the distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
For AL-ABID SILK MILLS LIMITED
By order of the Board

Nasim Ahmed
Company Secretary