

# Al-Abid Silk Mills Ltd.

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

Date: October 02, 2017

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED ON JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 02, 2017 at 11:30 a.m. recommended the following.

## CASH DIVIDEND

A final cash dividend for the year ending 30.06.2017@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:

	2017 Rupees	2016 Rupees
Sales and services	-	-
Cost of sales	332,114,646	713,508,858
<b>Gross loss</b>	<b>(332,114,646)</b>	<b>(713,508,858)</b>
<b>Operating expenses</b>		
Distribution cost	-	-
Administrative expenses	31,964,046	44,438,015
	<u>31,964,046</u>	<u>44,438,015</u>
	(364,078,692)	(757,946,873)
Other income	38,727,757	73,393,151
<b>Loss from operations</b>	<b>(325,350,935)</b>	<b>(684,553,722)</b>
Finance cost	3,262	93,325
<b>Loss before taxation</b>	<b>(325,354,197)</b>	<b>(684,647,047)</b>
Taxation - net	(10,124,646)	(881,178)
<b>Loss after taxation</b>	<b>(315,229,551)</b>	<b>(683,765,869)</b>
<b>Loss per share - basic and diluted</b>	<b>(23.51)</b>	<b>(50.99)</b>
Loss after taxation	(315,229,551)	(683,765,869)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of tax	196,727,406	215,906,295
Total Comprehensive Loss	<u>(118,502,145)</u>	<u>(467,859,574)</u>

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