



Amtex Limited
1-Km. Khurrianwala Jaranwala Road, Faisalabad. (Pakistan)
Tel: 92-41-2428500 (10 Line) Fax: +92-41-2428512
E-mail: amtex@amtextile.com URL: http://www.amtextile.com

October 04, 2017

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 04.10.2017 at 11:30 A.M. at registered office in Faisalabad recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30.06.2017 at Rs. Nil per share i.e. Nil%. This is in addition to interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

(ii) **BONUS SHARES** **AND/OR**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil share(s) for every Nil share(s) held i.e. Nil%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) **RIGHT SHARES** **AND/OR**

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL Share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

N/A

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

N/A

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The financial results of the Company are as follows:

	2017 Rupees	2016 Rupees
Sales	1,698,217,424	2,154,385,182
Cost of sales	2,328,104,119	2,777,481,623
Gross loss	(629,886,695)	(623,096,441)
Other loss	(14,787,562)	(11,265,326)
	(644,674,257)	(634,361,767)
Selling and distribution expenses	19,888,594	18,310,803
Administrative expenses	656,744,223	706,427,594
Finance cost	146,852,635	155,260,377
	823,485,452	879,998,774
Loss before taxation	(1,468,159,709)	(1,514,360,541)
Provision for taxation	17,395,713	11,537,056
Net loss for the year	(1,485,555,422)	(1,525,897,597)
Loss per share - Basic and diluted	(5.73)	(5.88)

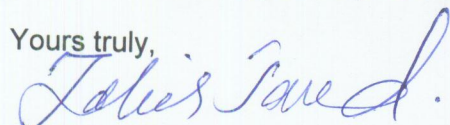
Auditors have made certain observations/qualifications in their audit report on the financial statements of the company. As per their opinion past due foreign trade debts are impaired and full provision in respect of past due foreign debtors should be made in the financial statements. However, the management has made partial provision against these past due balances of foreign trade debts and same was grouped in administrative expenses. Further auditors have qualified their opinion about the company's ability to continue as going concern in the absence of sufficient appropriate audit evidence regarding management's plans in improving the financial health of the company and further in existence of plan to sale its weaving unit as debt restructuring plan with a bank. Further, auditors have made observation that mark up on certain short term and long term bank borrowings was not recognized due to pending litigations.

The Annual General Meeting of the Company will be held on October 28, 2017 at 11.00 a.m. at registered office of the company in Faisalabad.

The share transfer books of the company will remain closed from 20th October 2017 to 28th October 2017 (both days inclusive). Transfers received at share registrar, M/S Vision Consulting Limited, 3-C LDA Flats Lawrance Road Lahore at the close of business on 19th October 2017 will be treated in time.

We will be sending you required copies of printed accounts in due course of time.

Yours truly,



Tahir Javed
Company secretary