



Excellence Without Compromise



Amtex Limited

1-Km, Khurrianwala Jaranwala Road, Faisalabad. (Pakistan)

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AM/PSX/FR/2019-01

March 01, 2019

The General Manager
Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange Limited)
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE 1st HALF YEAR ENDED DECEMBER 31, 2018

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on 01.03.2019 at 11.00 A.M. at registered office Faisalabad recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the half year ended 31.12.2018 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 %.

AND/OR

(ii) **BONUS SHARES**

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%.

AND/OR

(iii) **RIGHT SHARES**

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:

	Quarter ended December 31,		Half year ended December 31,	
	2018	2017	2018	2017
	Rupees	Rupees	Rupees	Rupees
Sales	189,411,761	239,192,155	340,931,117	540,099,479
Cost of sales	215,081,054	338,822,347	394,365,021	674,441,828
Gross loss	(25,669,293)	(99,630,192)	(53,433,904)	(134,342,349)
Other income / (loss)	5,040,000	(13,521,417)	6,080,000	(11,483,516)
	(20,629,293)	(113,151,609)	(47,353,904)	(145,825,865)
Selling and distribution expenses	5,116,079	2,845,409	7,904,345	6,579,332
Administrative expenses	9,840,444	15,591,016	21,691,335	30,643,018
Finance cost	46,095,016	37,676,217	90,712,186	75,238,206
	61,051,539	56,112,642	120,307,866	112,460,556
Loss for the period before taxation	(81,680,832)	(169,264,251)	(167,661,770)	(258,286,421)
Provision for taxation	4,160,505	2,981,440	5,765,574	6,360,371
Net loss for the period	(85,841,337)	(172,245,691)	(173,427,344)	(264,646,792)
Loss per share - Basic and diluted	(0.33)	(0.66)	(0.67)	(1.02)

Auditors have qualified their opinion about the company's ability to continue as going concern due to the fact that there is no sufficient appropriate audit evidence that management's plans are feasible and ultimate outcome will improve the company's current situation. Further mark up expense has not been fully charged on certain long and short term borrowings due to pending litigations. Auditors have also qualified their opinion that company has created provision for doubtful debts and has not taken legal action to recover these past due balances.

We will be transmitting quarterly accounts to PSX via PUKAR in due course of time.

Thanking you

Yours truly,



Tahir Javed
Company secretary