

October 29, 2020

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

FINANCIAL RESULTS FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 29.10.2020 at 11.30 a.m. at registered office P-225, Tikka Gali # 2 Montgomery Bazar Faisalabad recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the quarter ended 30.09.2020 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**

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Amtex Limited

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The Board of Directors in their meeting also considered and discussed the plan for disposal of Company's complete Spinning Division situated at 30 KM Sheikhpura Road Faisalabad that includes its Land, Building, Plant & Machinery, Equipment and all other assets installed therein as a part of debt repayment / restructuring plan under negotiation between the company and its lender banks. The Board also decided that the finalization of above plan is subject to shareholders' approval in the Extra Ordinary General Meeting.

The financial results of the Company are as follows:

	Quarter ended Septmeber 30 ,	
	2020 Rupees	2019 Rupees
Sales	253,035,887	159,668,014
Cost of sales	263,317,903	185,941,647
Gross loss	(10,282,016)	(26,273,633)
Other operating income	5,982,609	5,040,000
	(4,299,407)	(21,233,633)
Selling and distribution expenses	5,754,130	3,148,121
Administrative expenses	15,695,782	10,982,782
Finance cost	34,955,395	49,168,740
	56,405,307	63,299,643
Loss for the period before taxation	(60,704,714)	(84,533,276)
Provision for taxation	2,628,920	1,777,138
Loss for the period	(63,333,634)	(86,310,414)
Earnings per share - Basic and diluted	(0.24)	(0.33)

We will be sending you complete accounts in due course of time.

Thanking you

Yours truly,



Muhammad Raza Farooq
Company Secretary