



MIAN TEXTILE INDUSTRIES LIMITED

H.O: 29-B/7 Model Town Lahore (Pakistan)
Phone: 35831804-5, 35869884, Fax: (042) - 35830844
E-mail : info@miantextile.com Website:www.miantextile.com



October 5, 2016

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Bldg,
Karachi-

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held at 10:30 a.m. on Wednesday, October 05, 2016 recommended the following:

- | | | |
|------|-----------------------|-----|
| i) | CASH DIVIDEND | NIL |
| ii) | BONUS SHARES | NIL |
| iii) | RIGHT SHARES | NIL |
| iv) | ANY OTHER ENTITLEMENT | NIL |

The financial results of the Company are enclosed as per annexure "A".

The Annual General Meeting of the Company will be held on October 31, 2016 at 11:00 am at the registered office of the Company at 29-B/7, Model Town Lahore.

The share transfer books of the Company will remain closed from October 22, 2016 to October 31, 2016

We will be sending you 200 copies of printed Annual Accounts for the year ended June 30, 2016 for distribution amongst the members of the Exchange in due course of time.

Thanking You.

Yours truly,
for MIAN TEXTILE INDUSTRIES LTD

Company Secretary

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	Note	2016 Rupees	2015 Rupees
Continuing operations			
Sales	29	-	-
Cost of sales	30	-	-
Gross profit		-	-
Rental income from investment property	31	27,399,187	30,753,023
Operating Profit		27,399,187	30,753,023
Operating expenses			
Rental expense of investment property	32	4,507,459	1,249,750
Distribution cost	33	1,044,542	992,292
Administrative expenses	34	34,006,709	33,327,201
		39,558,710	35,569,243
Operating loss		(12,159,523)	(4,816,220)
Other operating charges	35	15,972,769	18,937,266
Other operating income	36	36,736,252	3,016,515
Finance cost	37	8,774,647	9,894,483
Profit /(Loss) before taxation		(170,687)	(30,631,454)
Taxation	38	-	-
Profit /(Loss) for the year after taxation		(170,687)	(30,631,454)
Earning /(Loss) per share - basic & diluted	39	(0.01)	(1.39)

The annexed notes form an integral part of these financial statements.

MIAN MUHAMMAD JEHANGIR
Chief Executive

MIAN WAHEED AHMED
Director

MIAN TEXTILE INDUSTRIES LIMITED

Ahmed Waheed A

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2016**

	2016 Rupees	2015 Rupees
Profit /(Loss) for the year after taxation	(170,687)	(30,631,454)
Other comprehensive income		
Items that are not classified to profit and loss:		
Long term Financial Liabilities written off	81,725,407	
Transferred from surplus on Revaluation of Fixed assets on account of:		
Incremental depreciation charged during the year	3,870,305	4,135,146
Disposal of Plant and Machinery	1,024,668	99,057
Total comprehensive income /(loss) for the year	<u>86,449,693</u>	<u>(26,397,251)</u>

The annexed notes form an integral part of these financial statements.

MIAN MUHAMMAD JEHANGIR
Chief Executive

MIAN WAHEED AHMED
Director