



# SAMIN TEXTILES LIMITED

Ref: FR/QA/2016/01  
25-Feb-16

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015.

Dear Sir,

We have to inform you that the Board of Director of our company in their Meeting held on wednesday, 24-02-2016 at 12:00 P.M. at 50-C, Main Gulberg, Lahore Pakistan recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the half year ended December 31, 2015 at Rs. -Nil- per share i.e. -Nil- %. This is in addition to Interim Dividend 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 Interim Bonus shares in the proportion of - Nil - shares for every - Nil - shares 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 - shares for every - Nil - shares. The entitlement of the right shares being declared simultaneo

AND/OR

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

In accordance with Section 15D of the Securities and Exchange Ordinance, 1969 read with SRO 1431 (1)/2012 dated 05 December 2012 and clause (xx) of the Listing Regulation No.35 'Code of Corporate Governance', we hereby convey the following information:

1 Investment

Company's wholly owned subsidiary named Nimas Trading (Private) Limited to whom the company sold 6,530,000 ordinary shares of Security General Insurance Company Limited (SGICL) during last financial year @ 94 amounting to Rs. 613,820,000/- has decided to wind up its operations during the year. Consequently, the shares sold to Nimas Trading (Private) limited were received back by the parent company in the process of its liquidation at the same price.

In order to implement company's plan for its turnaround project like arrangement of additional working capital and BMR, the company has sold the said investment of 6,530,000/- shares @ Rs. 95 in the market. The liquidity so generated has helped the company in implementing its plan as mentioned in note 1.2 of the financial statement.

2 Abstracts from Auditors Report

"We draw attention to note 1.2 to the financial information which describes that during the period ended December 31, 2015, the Company suffered a net loss amounting to Rs. 39.297 million. Currently, the Company is in the process of implementing its plan for improving production efficiencies and cost cuttings. These conditions indicate existence of uncertainties relating to going concern status of the Company in foreseeable future. Our conclusion is not qualified in respect of this matter."

Head Office:

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The financial results of the Company are as follows:-

	Unaudited For the half year ended December 31,2015 Rupees	Unaudited For the half year ended December 31,2014 Rupees	Unaudited For the Quarter ended December 31,2015 Rupees	Unaudited For the Quarter ended December 31,2014 Rupees
Sales - net	683,221,393	1,038,282,572	294,074,547	535,150,668
Cost of sales	(654,504,827)	(1,104,438,767)	(282,053,022)	(582,878,980)
Gross (Loss) / Profit	28,716,566	(66,156,195)	12,021,525	(47,728,312)
Other operating income	6,706,412	330,137,599	91,386	131,316
Distribution cost	(16,704,702)	(17,800,225)	(7,699,388)	(7,849,816)
Administrative expenses	(30,329,719)	(27,429,241)	(13,057,485)	(13,986,721)
Other operating cost	(332,795)	(333,877)	(320,303)	(333,877)
	(47,367,216)	(45,563,343)	(21,077,176)	(22,170,414)
Finance cost	(42,242,404)	(69,445,923)	(15,799,391)	(31,157,384)
Profit / (Loss) before taxation	(54,186,642)	148,972,138	(24,763,656)	(100,924,794)
Taxation	14,890,029	(27,038,317)	14,680,986	(21,808,072)
Profit / (Loss) for the period	(39,296,613)	121,933,821	(10,082,670)	(122,732,866)
Earnings / (Loss) per share-basic & diluted	(1.47)	4.56	(1.09)	(4.59)

The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on -Nil- .

The Share Transfer Books of the Company will be closed from -NIL- to -NIL- (bothdays inclusive). Transfers received at the 50-C, Main Gulberg, Lahore Pakistan at the close of business on -NIL- will be treated in time for the purpose of above e

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,  
for SAMIN TEXTILES LIMITED

(SOHAIL OMER)  
Company Secretary

**Head Office:**  
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