



# SAMIN TEXTILES LIMITED

Ref: FR/AA/2016/01

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

26-September-16

The General Manager,  
Pakistan Stock Exchange Limited,  
19-Khayaban-e-Aiwan-e-Iqbal,  
Lahore

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

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on Monday, 26-09-2016 at 04:00 pm at 50-C, Main Gulberg, Lahore Pakistan recommended the following:

**i. CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2016 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 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 simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

**iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION**

AND/OR

**Head Office:**  
50-Main Gulberg, #C, Lahore, Pakistan.  
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E-mail: [samin@samintextile.com](mailto:samin@samintextile.com) [www.samintextile.com](http://www.samintextile.com)

**Mills:**  
8-K.M Off. Manga Raiwind Road,  
Tehsil & Distt. Kasur, Pakistan.  
Tel: + 92-42-35392593-5 Fax: +92-42-35392592



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## 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:

Disclosure Form as required by SRO 1431/(1)/2012 dated 05 December 2012 is attached herewith.

- The auditors without qualifying their opinion have drawn attention of the members to note 1.2 to the financial statements which describes that during the year ended June 30, 2016, the Company has incurred loss amounting to Rs. 95.507 million mainly due to non-implementation of full BMR & E plans on timely basis as well as depressed market conditions for greige fabric in international market. These conditions indicate existence of a material uncertainty that may cast significant doubt about the entity's ability to continue as a going concern. These financial statements have, however, been prepared on a going concern basis for the reasons, as more fully explained in note 1.2 to the financial statements. (i.e. commitment from sponsors to provide necessary financial support to address liquidity & solvency issues to enable the company to keep continue its business as a going concern etc.

## AGM

The Annual General Meeting of the Company will be held on Wednesday 26<sup>th</sup> October 2016 at 4:00 pm at its registered office 50-C Main Gulberg, Lahore.

## SHARES TRANSFER BOOKS

The shares transfer books of the company will be closed from 19<sup>th</sup> October 2016 to 26<sup>th</sup> October 2016 (both days inclusive). Transfer received at the 50-C Main Gulberg Lahore at the close of the business on 18<sup>th</sup> October 2016 will be treated in time for the purpose above entitlement to the transferee.

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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## Separate Financial Results of Samin Textiles Limited is as follows:-

|   | For the Year<br>Ended<br>30-Jun-16 | For the Year<br>Ended<br>30-Jun-15 |
|---|------------------------------------|------------------------------------|
|   | Rupees                             | Rupees                             |
| Sales   | 1,272,231,162                      | 1,642,567,939                      |
| Cost of sales   | (1,212,968,817)                    | (1,810,217,728)                    |
| <b>Gross Profit/ (Loss)</b>                           | <b>59,262,345</b>                  | <b>(167,649,789)</b>               |
| Other income  | 13,895,798                         | 890,888,699                        |
| Distribution cost                                     | (26,362,718)                       | (28,839,268)                       |
| Administrative expenses                               | (64,021,736)                       | (59,940,638)                       |
| Other operating expenses                              | (330,256)                          | (979,499)                          |
| <b>Operating Loss/ (Profit)</b>                       | <b>(17,556,567)</b>                | <b>633,479,505</b>                 |
| Finance cost  | (85,394,280)                       | (125,640,539)                      |
| <b>(Loss) /Profit after taxation</b>                  | <b>(102,950,847)</b>               | <b>507,838,966</b>                 |
| Taxation  | 7,443,488                          | 10,671,055                         |
| <b>(Loss) /Profit after taxation</b>                  | <b>(95,507,359)</b>                | <b>518,510,021</b>                 |
| <b>(Loss) /Earnings per share-basic &amp; diluted</b> | <b>(3.57)</b>                      | <b>19.40</b>                       |

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