



SAMIN TEXTILES LIMITED

September 28, 2019

Ref: FR/AA/2019/006

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019.

Dear Sir,

We have to inform you that the Board of Director of our Company in their Meeting held on Saturday, September 28, 2019 at 10:30 a.m. at 50-C, Main Gulberg, Lahore Pakistan recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2019 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 - 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 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 NIL

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:



Head Office:

50-Main Gulberg, #C, Lahore, Pakistan.

Tel:(92-42) 3575 3761 - 64 Fax: (92-42) 3575 3688

E-mail: samin@samintextile.com www.samintextile.com

Mills:

8-K.M Off. Manga Raiwind Road,
Tehsil & Distt. Kasur, Pakistan.

Tel: +92-42-3539 2593-5 Fax: +92-42-3539 2592



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

"The Company has incurred gross loss of Rs. 36.273 million during the year ended 30 June 2019. Accumulated losses of the Company as on the reporting date are Rs. 399.748 million. In September 2018, the operations of the mill were suspended. Later on, members, through a special resolution, approved the disposal of all manufacturing related assets of the Company in an EOGM held on 26 October, 2018 and an alternate business plan for trading, import and export of textile products was adopted. However, the alternate business plan became unviable due to imposition of additional taxes on textile sector and subsequently could not be implemented. It is not possible to run the Company at an economically viable level due to poor economic / market conditions for textile sector and high energy costs. In view of the aforesaid reasons, the Company is not considered a going concern. These financial statements have been prepared using the non-going concern basis of accounting on the basis of estimated realizable / settlement values of the assets and liabilities respectively."

AGM

The Annual General Meeting of the Company will be held on Tuesday 28th October 2019 at 11:30 a.m. at its registered office 50-C Main Gulberg, Lahore.

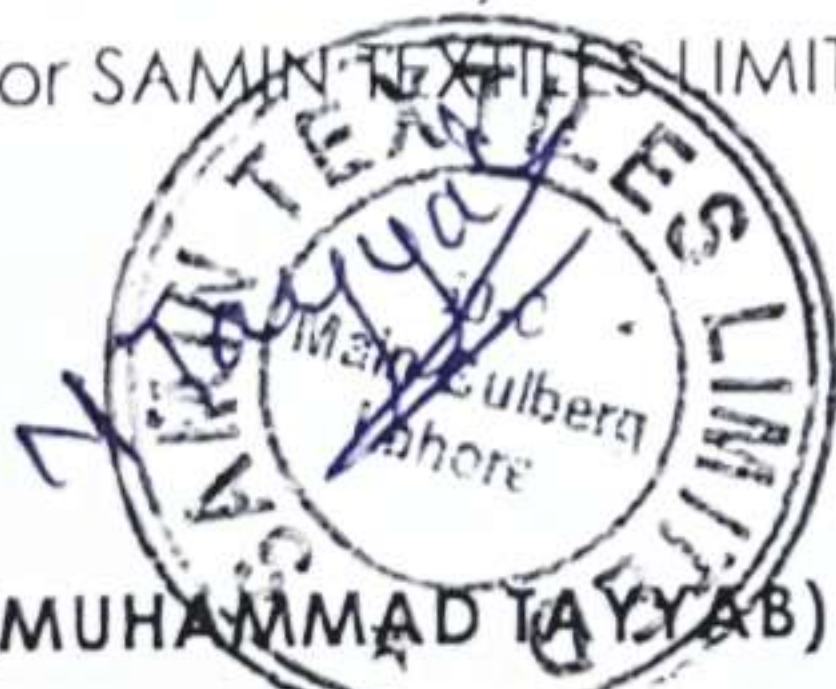
The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on 21st October 2019.

The Share Transfer Books of the Company will be closed from 22nd October 2019 to 28th October 2019 (both days inclusive). Transfers received at the 50-C, Main Gulberg, Lahore Pakistan at the close of business on 21st October 2019 will be treated in time for the purpose of above entitlement of the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking you.

Yours faithfully,
for SAMIN TEXTILES LIMITED


(MUHAMMAD TAYYAB)
Company Secretary

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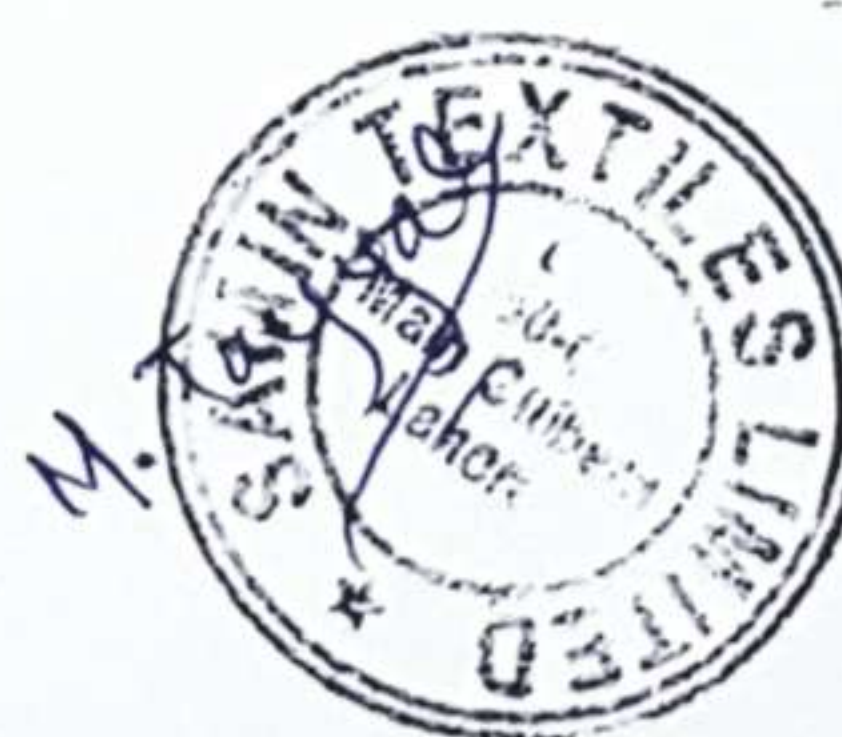
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The financial results of the Company are as follows:-

	Audited For the Year ended 30-06-2019 Rupees	Audited For the Year ended 30-06-2018 Rupees
Sales - net	44,753,002	395,667,125
Cost of sales	(81,026,158)	(758,403,672)
Gross (Loss)	(36,273,156)	(362,736,547)
Other operating income	249,388,746	34,004,812
Distribution cost	(6,490,827)	(14,278,773)
Administrative expenses	(53,459,686)	(56,624,477)
Other operating cost	(4,940,399)	(419,705,566)
	(64,890,912)	(490,608,816)
Finance cost	(48,549,474)	(71,852,645)
Profit / (Loss) before taxation	99,675,204	(891,193,196)
Taxation	(8,523,365)	(6,924,744)
Profit / (Loss) for the period	91,151,839	(898,117,940)
Other comprehensive income		
Items that may be reclassified to statement of profit or loss	-	-
Items that will not be reclassified subsequently to statement of profit or loss		
Revaluation surplus on land and building during the year (net of tax)	-	240,799,340
Total other comprehensive income for the year	-	240,799,340
Total comprehensive profit / (loss) for the year	91,151,839	(657,318,601)
Earnings / (Loss) per share-basic & diluted	3.41	(33.60)



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