



SAMIN TEXTILES LIMITED

Ref: FR/QA/2020/02

October 28, 2020

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

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020.

Dear Sir,

We have to inform you that the Board of Director of our company in their Meeting held on Wednesday, October 28, 2020 at 11:00 A.M. at 50-C, Main Gulberg, Lahore Pakistan recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the First Quarter ended September 30, 2020 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 - 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

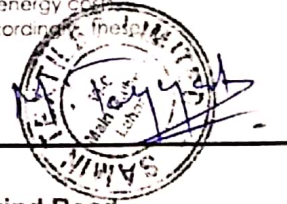
AND/OR

(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:

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

"During the period ended September 30, 2020 the Company has incurred net loss amounting to Rs. 4.787 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. The above mentioned 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 cost. In view of the aforesaid reasons, the Company is not considered to be going concern. Accordingly, the financial statements have been prepared using the non-going concern basis of accounting."



Head Office:

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

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E-mail: samin@samintextille.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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The financial results of the Company are as follows:-

| | Unaudited For the Quarter ended 30-Sep-20 Rupees | Unaudited For the Quarter ended 30-Sep-19 Rupees |
|---|--|--|
| Sales - net | - | - |
| Cost of sales | - | - |
| Gross (Loss) / Profit | - | - |
| Other operating income | 1,693,409 | 25,967,385 |
| Distribution cost | - | - |
| Administrative expenses | (4,584,215) | (4,828,034) |
| Other operating cost | - | - |
| | (4,584,215) | (4,828,034) |
| Finance cost | (1,898,901) | (3,395,177) |
| Profit / (Loss) before taxation | (4,789,707) | 17,744,174 |
| Taxation | - | (2,361,330) |
| Profit / (Loss) for the period | (4,789,707) | 15,382,844 |
| Earnings / (Loss) per share-basic & diluted | (0.18) | 0.58 |

The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on N/A.

The Share Transfer Books of the Company will be closed from -N/A to N/A- (both days inclusive). Transfers received at the 50-C, Main Gulberg, Lahore Pakistan at the close of business on N/A will be taken in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,

for SAMIN TEXTILES LIMITED

M. Tayyab
(MUHAMMAD TAYYAB)
Company Secretary

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