

Date: 20/08/2022

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

Subject: Financial Results for the Year Ended June 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 20, 2022 at 2:00 P.M, at Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended at Rs. **NIL** per share i.e. **NIL** %.
This is in addition to Interim Dividend(s) 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 share(s) for every share(s) held i.e. %. This is in addition to the Interim Bonus Shares already issued @ - **NIL** %.
AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue % Right Shares at par/at a discount/premium of Rs. - **NIL** per share in proportion of share(s) for every share(s). The entitlement of 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
NIL

The financial results of the Company are attached as Annexure "A" & "B".

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held upon obtaining direction from the Commission under the Act.

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

Yours Sincerely,


Chief Executive Officer



Cc: The Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

Notes:

1. The above information should be sent during trading hours through PUCARS followed by a hard copy of letter of confirmation Under Sealed Cover immediately after the Board Meeting. In case the meeting is not concluded during trading hours, the company shall immediately convey through PUCARS to the Exchange that the meeting is in progress followed by a hard copy of letter of confirmation. The information will have to be conveyed on the next working day between 9:15 a.m. to 9:30 a.m. positively.

2. The company shall mention only the applicable portion of declaration i.e., cash dividend/bonus/ right/any other entitlement/corporate action and any other price- sensitive information which is/are recommended by the Board of Directors of the Company.

3. The above information is required to be sent to the Exchange prior to its release to anyone else. Appropriate action will be taken against the company violating this requirement.

4. The company shall give a minimum of 14 days' notice to the Exchange prior to closure of Share Transfer Books for any purpose.

Provided that the companies quoted on the Futures Counter shall intimate to the Exchange the dates of book closure and corporate actions, if any, on or before 20th day of the month with a notice period of at least 21 days after the said 20th day for commencement of book closure.

5. Intimation of dividend and of all other entitlements shall be sent to the Exchange not later than 14 days prior to commencement of the book closure.

6. The company shall provide a minimum period of 7 days but not exceeding 15 days at a time for closure of Shares Transfer Register, for any purpose, not exceeding 45 days in a year in the whole.

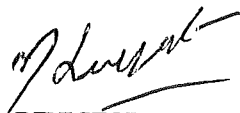
7. The company shall treat the date of mailing/dispatching as the date of lodgment for the purpose for which the share transfer books of the company are closed.

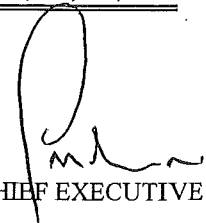
APOLLO TEXTILE MILLS LIMITED
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
NON CURRENT ASSETS			
Property, Plant and Equipment	4	534,658,616	580,149,675
Long Term Deposits		<u>67,167,249</u>	<u>67,167,249</u>
		601,825,865	647,316,924
CURRENT ASSETS			
Stores, Spares and Loose Tools	5	96,476,808	96,476,808
Inventories	6	1,283,600,559	1,283,600,559
Trade Debts		1,128,581	1,128,581
Trade Deposits	7	46,120,390	46,120,390
Advance Income Tax		14,113,837	14,113,837
Sales Tax Refundable		26,716,843	26,716,843
Other Receivables	8	1,950,409	1,950,409
Cash and Bank Balances	9	253,858	980,222
		1,470,361,285	1,471,087,649
		<u>2,072,187,150</u>	<u>2,118,404,573</u>
SHARE CAPITAL AND RESERVES			
Share Capital	10	82,847,000	82,847,000
<i>Capital Reserve</i>			
Revaluation Surplus	11	162,768,404	172,768,404
<i>Revenue Reserve</i>			
General Reserve		142,000,000	142,000,000
Accumulated Loss		(272,293,482)	(235,091,059)
		(130,293,482)	(93,091,059)
		115,321,922	162,524,345
NON CURRENT LIABILITIES			
Long Term Borrowings - Secured	12	392,915,253	392,915,253
Long Term Lease Liabilities	13	-	5,545,043
Deferred Liabilities	14	47,281,463	47,281,463
		440,196,716	445,741,759
CURRENT LIABILITIES			
Trade and Other Payables	15	39,867,235	38,757,235
Accrued Mark Up	16	239,712,219	239,712,219
Current Portion of Long Term Borrowings	12	63,936,000	63,936,000
Current Portion of Long Term Lease Liabilities	13	19,264,484	13,719,441
Short Term Borrowings - Secured	17	1,153,888,574	1,153,888,574
		1,516,668,512	1,510,013,469
CONTINGENCIES AND COMMITMENTS			
	18		
		<u>2,072,187,150</u>	<u>2,118,279,573</u>

The annexed notes form an integral part of these financial statements

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DIRECTOR



CHIEF EXECUTIVE

APOLLO TEXTILE MILLS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
SALES		-	-
Less: COST OF SALES	19	<u>45,491,059</u>	<u>49,438,994</u>
GROSS LOSS		(45,491,059)	(49,438,994)
Less: Administrative Expenses	21	1,711,364	350,830
OPERATING LOSS		<u>(47,202,423)</u>	<u>(49,789,824)</u>
Less: Financial Expenses	23	-	18,293
LOSS BEFORE TAXATION		<u>(47,202,423)</u>	<u>(49,808,117)</u>
TAXATION		-	-
NET LOSS FOR THE YEAR		<u>(47,202,423)</u>	<u>(49,808,117)</u>
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		<u><u>(47,202,423)</u></u>	<u><u>(49,808,117)</u></u>
EARNINGS PER SHARE - BASIC	24	<u><u>(5.70)</u></u>	<u><u>(6.01)</u></u>

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


DIRECTOR


CHIEF EXECUTIVE

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