

ANNOUNCEMENT

Ref.No.CL/405/15
Date: 09-10-2015

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

We have to inform you that the Board of Directors of our Company in their meeting held at 10.00 A. M. on Friday the 09th October, 2015 at the registered office of the company, Nishatabad, Faisalabad have recommended the following:

CASH DIVIDEND

- | | |
|-----------------------------------|-------------------|
| ➤ <u>ORDINARY SHARES</u> | <u>NIL</u> |
| ➤ <u>PREFERENCE SHARES</u> | <u>NIL</u> |

BONUS SHARES **NIL**

RIGHT SHARES **NIL**

ANY OTHER ENTITLEMENT **NIL**

Contd: P/2

The financial results of the Company are as follows:

	2015 Rupees	2014 Rupees
Sales	2,213,846,121	2,265,551,424
Cost of sales	(2,575,659,197)	(2,515,062,152)
Gross (loss)	<u>(361,813,076)</u>	<u>(249,510,728)</u>
Other operating income	<u>155,468,545</u>	<u>119,877,134</u>
	(206,344,531)	(129,633,594)
Selling and distribution expenses	(28,327,122)	(18,985,679)
Administrative expenses	(133,831,841)	(129,347,736)
Finance cost	(98,320,988)	(111,074,160)
	<u>(260,479,951)</u>	<u>(259,407,575)</u>
Loss before taxation	(466,824,482)	(389,041,169)
Provision for taxation	(12,560,769)	(10,247,361)
Loss for the year	<u><u>(479,385,251)</u></u>	<u><u>(399,288,530)</u></u>
Earnings per share - Basic & Diluted	<u><u>(4.17)</u></u>	<u><u>(3.47)</u></u>

The Annual General Meeting of the company will be held on Friday, the 30th October, 2015 at 11.00 A.M. at the registered office of the company at Nishatabad, Faisalabad.

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Share Transfer Books of Ordinary Shares of the Company will remain closed from October 23, 2015 to October 30, 2015 (both days inclusive). Transfers received in order by Company's Registrar, M/s. Consulting One (Pvt.) Ltd, 478-D, Peoples Colony No.1, Faisalabad upto close of business hours on October 22, 2015 will be considered in time.

We also inform you that Notice for holding the Annual General Meeting of the Shareholders of the Company is appearing on October 10, 2015 in "Daily Business Recorder" and "Daily Pakistan" Copies of cuttings of Newspapers shall be sent to you in due course.

We will be sending you 200 copies of printed accounts for the year ended June 30, 2015 for distribution amongst the members of the Exchange 21 days before the date of AGM. In the meanwhile we are sending herewith 5 copies of printed accounts for the year ended June 30, 2015 as required U/S 233 (5) of the Companies Ordinance 1984.

Thanking you.

Yours faithfully,
For CHENAB LIMITED.



(MUHAMMAD ARSHAD)
COMPANY SECRETARY

NOTE: Announcement has been made to the extent of relevant matters only by remaining within the limits of Form-3 of the Correspondence Manual.