

KARIM COTTON MILLS LIMITED

Unit # 1, 38-E, Shamsi Road, P.E.C.H.S,

Block-6, Karachi 75400, Pakistan.

PHONE # (021) 34321125-27

info@agroallianz.com.pk

Form-3

October 04, 2017

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

Subject: Financial Results For The Year Ended June 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **October 03, 2017 at 02:00 p.m.** at **Unit # 1, 38-E, Shamsi Road, P.E.C.H.S, Block-6, Karachi** recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended **June 30, 2017** 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 NIL share(s) for every 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 NI 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

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(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company for the year ended June 30, 2017 with comparative figure are attached.

Following is the observation of the Auditor on the financial statements for the year ended June 30, 2017.

QUOTE

"Without qualifying our opinion we draw attention towards note 1 to the financial statements whereof it is stated that the Company has now merged after the order of the Sindh High Court and its subsequent submission to company registrar on May 26, 2017. However, after the merger no business activity is yet commenced by the Company nor any staff is appointed till reporting date for commercial operations of the Company. The underlying going concern assumption will depend upon the mitigating factors as mentioned in note 1 to the financial statements."

UNQUOTE

The Annual General Meeting of the Company will be held on October 25, 2017 at 02:00 pm at Regent Plaza, Shakra e Faisal, Karachi.

The Share Transfer Books of the Company will be closed from 18/10/2017 to 25/10/2017 (both days inclusive). Transfers received at Technology Trade (Pvt.) Ltd. Dagia House, 241-C, Block-2, P.E.C.H.S, off shahrah-e-qaideen, Karachi at the close of business on 17/10/2017 will be treated in time for the purpose of entitlement to attend the AGM.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours Sincerely, Karim Cotton Mills Ltd.



Yousuf Hamdani
Company Secretary

KARIM COTTON MILLS LIMITED**Profit and Loss Account****For the year ended June 30, 2017**

		2017	2016
		(all amounts in PKR)	
Markup income		13,013,656	-
Total Revenue		13,013,656	-
Audit fee		200,000	125,000
Rent, Rate and Taxes		57,600	57,600
Fees and subscription charges		5,965	8,550
General postage and courier		7,540	10,300
Legal and professional expenses		3,295	-
Printing expenses		100,743	92,575
Advertisement expenses		13,300	14,400
Depreciation		2,510,697	-
Total administrative and general expenses		2,899,140	308,425
Net profit / (loss) before taxation		10,114,516	(308,425)
Taxation		(3,236,645)	-
Net profit / (loss) after taxation		6,877,871	(308,425)
Basic & Diluted Earning Per Share	14	0.30	(0.26)



Karim Cotton Mills Ltd.,

Chief Executive_____
Director