



SAMIN TEXTILES LIMITED



Ref: FR/QA/2020/06

February 10, 2020

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019.

Dear Sir,

We have to inform you that the Board of Director of our company in their Meeting held on Monday February 10, 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 half year ended N/A 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 Interim Bonus shares in the proportion of - Nil - shares for every - Nil - shares 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 (I)/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/(I)/2012 dated 05 December 2012 is attached herewith.

"During the half year ended December 31, 2019 Samin Textiles Limited ("the Company") has incurred net profit amounting to Rs. 11.310 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 new business plan became unviable due to imposition of sales taxes on textile sector and accordingly, it could not be implemented so far. It is also not possible to run the Company at an economically viable level due to high finance 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."

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



SAMIN TEXTILES LIMITED

The financial results of the Company are as follows:-

	Unaudited For the Half Year ended 31-Dec-19 Rupees	Unaudited For the Half Year ended 31-Dec-18 Rupees	Unaudited For the Quarter ended 31-Dec-19 Rupees	Unaudited For the Quarter ended 31-Dec-18 Rupees
Sales - net	-	44,558,608	-	1,254,010
Cost of sales	-	(64,286,256)	-	(17,973,396)
Gross (Loss) / Profit	-	(19,727,648)	-	(16,719,386)
Other operating income	29,256,090	159,891,402	3,288,706	159,880,641
Distribution cost	-	(3,539,496)	-	(1,296,184)
Administrative expenses	(8,605,788)	(21,958,143)	(3,777,754)	(10,691,076)
Other operating cost	-	(4,977,276)	-	(4,977,276)
	(8,605,788)	(30,474,915)	(3,777,754)	(16,964,536)
Finance cost	(7,022,659)	(40,214,248)	(3,627,482)	(21,383,495)
Profit / (Loss) before taxation	13,627,643	69,474,591	(4,116,530)	104,813,224
Taxation	(2,316,699)	(559,413)	-	(124,423)
Profit / (Loss) for the period	11,310,944	68,915,178	(4,116,530)	104,688,801
Earnings / (Loss) per share- basic & diluted	0.42	2.58	(0.15)	3.92

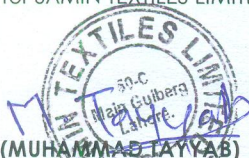
The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on - N/A.

The Share Transfer Books of the Company will be closed from - N/A - to - N/A - (bothdays inclusive). Transfers received at the -N/A- at the close of business on -N/A- will be treated 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


 (MUHAMMAD TAYYAB)
 Company Secretary

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