

# Al-Abid Silk Mills Ltd.

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

Date: February 26, 2020

**SUBJECT: FINANCIAL RESULTS (UN-AUDITED) FOR HALF YEAR ENDED ON 31.12.2019**

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on February 26, 2020 at 02:00 p.m. approved the following un-audited half yearly accounts for the period ended on December 31, 2019.

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	July 19-Dec 19	July 18-Dec 18	Oct 19-Dec 19	Oct 18-Dec 18
	Rupees	Rupees	Rupees	Rupees
Sales and Manufacturing	-	-	-	-
Cost of sales	52,419,601	66,051,811	25,512,747	30,731,209
<b>Gross loss</b>	<b>(52,419,601)</b>	<b>(66,051,811)</b>	<b>(25,512,747)</b>	<b>(30,731,209)</b>
<b>Operating expenses</b>				
Administrative expenses	14,855,378	22,089,202	8,121,412	14,019,186
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	<b>(67,274,979)</b>	<b>(88,141,013)</b>	<b>(33,634,159)</b>	<b>(44,750,395)</b>
Other income	9,883,957	36,174,657	5,248,119	34,740,492
<b>Loss from operations</b>	<b>(57,391,022)</b>	<b>(51,966,356)</b>	<b>(28,386,040)</b>	<b>(10,009,903)</b>
Finance cost	2,841	7,749	1,412	3,434
<b>Loss before taxation</b>	<b>(57,393,863)</b>	<b>(51,974,105)</b>	<b>(28,387,452)</b>	<b>(10,013,337)</b>
Taxation - net	30,125	-	30,125	-
<b>Profit/(Loss) after taxation</b>	<b>(57,423,988)</b>	<b>(51,974,105)</b>	<b>(28,417,577)</b>	<b>(10,013,337)</b>
<b>Profit/ (Loss) per share - basic and diluted</b>	<b>(4.28)</b>	<b>(3.88)</b>	<b>(2.12)</b>	<b>(0.75)</b>
Profit / (Loss) after taxation	(57,423,988)	(51,974,105)	(28,417,577)	(10,013,337)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of deferred tax	-	-	-	-
<b>Total Comprehensive Profit/ (Loss)</b>	<b>(57,423,988)</b>	<b>(51,974,105)</b>	<b>(28,417,577)</b>	<b>(10,013,337)</b>

Yours faithfully,

For AL-ABID SILK MILLS LIMITED  
 By order of the Board

Nasim Ahmed  
 Company Secretary