



SAMIN TEXTILES LIMITED

Ref: FR/QA/2020/09

April 28, 2020

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2020

Dear Sir,

We have to inform you that the Board of Director of our company in their Meeting held on Monday, April 27, 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 nine month ended on March 31, 2020 at Rs. -Nil- per share i.e. -Nil- %. This is in addition to Interim Dividend 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 - shares for every - Nil - shares. 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**

NIL

"During the nine months period ended March 31, 2020, Samin Textiles Limited ("the Company") has incurred net profit amounting to Rs. 2.033 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, Pakistani.

Tel:(92-42) 3575 3761 - 64 Fax: (92-42) 3575 3688

E-mail: samin@samintextille.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 Nine month ended 31-Mar-20 Rupees	Unaudited For the Nine month ended 31-Mar-19 Rupees	Unaudited For the Quarter ended 31-Mar-20 Rupees	Unaudited For the Quarter ended 31-Mar-19 Rupees
Sales - net	-	44,558,608	-	-
Cost of sales	-	(66,840,807)	-	(2,554,551)
Gross (Loss)	-	(22,282,199)	-	(2,554,551)
Other operating income	22,966,156	187,929,420	(6,289,934)	28,038,019
Distribution cost	-	(5,053,163)	-	(1,513,667)
Administrative expenses	(9,988,017)	(32,681,656)	(1,382,229)	(10,723,513)
Other operating cost	-	(4,977,276)	-	-
	(9,988,017)	(42,712,095)	(1,382,229)	(12,237,180)
Finance cost	(10,528,325)	(43,832,899)	(3,505,666)	(3,618,651)
Profit / (Loss) before taxation	2,449,814	79,102,228	(11,177,829)	9,627,637
Taxation	(416,468)	(559,413)	-	-
Profit / (Loss) for the period	2,033,346	78,542,815	(11,177,829)	9,627,637
Earnings / (Loss) per share-basic & diluted	0.08	2.94	(0.42)	0.36

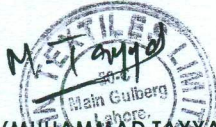
The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on -NIL-

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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