



SAMIN TEXTILES LIMITED

Ref: FR/AA/2020/006

September 22, 2020

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020.

Dear Sir,

We have to inform you that the Board of Director of our Company in their Meeting held on Tuesday, September 22, 2020 at 10:30 a.m. at 50-C, Main Gulberg, Lahore Pakistan recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 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 Bonus shares in the proportion of - Nil - share(s) for every - Nil - 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 - 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

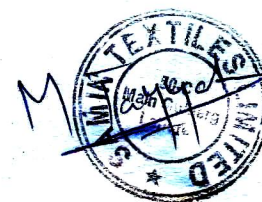
(iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

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:



Head Office:

50-Main Gulberg, #C, Lahore, Pakistan.

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



Disclosure Form as required by SRO 1431/(1)/2012 dated 05 December 2012 is attached herewith.

However, the alternate business plan became unviable due to imposition of additional taxes on textile sector and subsequently could not be implemented. It is not possible to run the Company at an economically viable level due to poor economic / market conditions for textile sector and high energy costs. In view of the aforesaid reasons, the Company is not considered to be going concern. Accordingly, these financial statements have been prepared using the non-going concern basis of accounting.

AGM

for SAMIN TEXTILES LIMITED

(MUHAMMAD TAYYAB)
Company Secretary

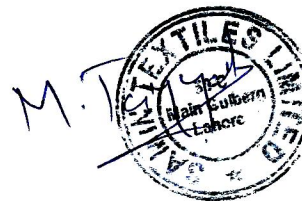


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The financial results of the Company are as follows:-

	Audited For the Year ended 30-06-2020 Rupees	Audited For the Year ended 30-06-2019 Rupees
Sales - net	-	44,753,002
Cost of sales	-	(81,026,158)
Gross (Loss) / Profit	-	(36,273,156)
Other operating income	28,991,438	249,388,746
Distribution cost	-	(6,490,827)
Administrative expenses	(17,468,340)	(53,459,686)
Other operating cost	-	(4,940,399)
	(17,468,340)	(64,890,912)
Finance cost	(13,426,486)	(48,549,474)
(Loss) / Profit before taxation	(1,903,388)	99,675,204
Taxation	-	(8,523,365)
(Loss) / Profit after taxation	(1,903,388)	91,151,839
Other comprehensive income	-	-
Total other comprehensive income for the year	-	-
Total comprehensive (Loss) / Profit for the year	(1,903,388)	91,151,839
(Loss) / Earning per share-basic & diluted	(0.07)	3.41



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