



"Under Basic Technology, licensed by **TELJIN**"

Pakistan Synthetics Limited.

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PSL/PSX/FY2020/1
September 26, 2020

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

Dear Sir,

SUB:- FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30 2020

We have to inform you that the Board of Directors of our Company, in their meeting held on Saturday, September 26, 2020, at 11.30 am, has considered and approved the audited financial statements for the year ended June 30, 2020.

The Board of Directors has not recommended any Cash Dividend for the year ended June 30, 2020.

The Financial Results of the Company are annexed herewith.

The Annual General Meeting of the Company will be held on Friday, October 23, 2020 at 3:30 p.m. at the registered office of the Company at 3rd Floor, K.D.L.B. Building, 58-West Wharf Road, Karachi, Pakistan.

BOOK CLOSURE

The shares transfer books of the Company will remain closed from Friday, October 16, 2020 to Friday, October 23, 2020 (both days inclusive). Transfers received at the office of Company's Registrar, M/s F.D. Registrar Services (Private) Limited, 1705, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road Karachi, at the close of business on October 15, 2020 will be treated in time to attend the Annual General Meeting of the Company.

You may inform your members accordingly.

Thanking you,

Yours faithfully,
For **PAKISTAN SYNTHETICS LIMITED**


YAKOOB HAJI KARIM
CHIEF EXECUTIVE

C.C. Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building,
63 Jinnah Avenue,
Blue Area, Islamabad

Pakistan Synthetics Limited

Statement of Profit or Loss

For the year ended 30 June 2020

	2020 (Rupees in '000)	2019 (Rupees in '000)
Net sales	6,587,155	7,024,935
Cost of sales	<u>(6,126,504)</u>	<u>(6,353,221)</u>
Gross profit	460,651	671,714
Distribution and selling costs	<u>(108,067)</u>	<u>(81,031)</u>
Administration and general expenses	<u>(68,287)</u>	<u>(58,911)</u>
Impairment loss on trade receivables	-	(8,481)
Other operating expenses	<u>(5,524)</u>	<u>(354,176)</u>
	<u>(181,878)</u>	<u>(502,599)</u>
	278,773	169,115
Unrealised gain on remeasurement of investment	22	-
Other income	<u>11,199</u>	<u>9,227</u>
Operating profit before finance costs	289,994	178,342
Finance costs	<u>(389,303)</u>	<u>(328,778)</u>
Loss before taxation	<u>(99,309)</u>	<u>(150,436)</u>
Taxation	66	26,274
Loss after taxation from continuing operations	<u>(99,243)</u>	<u>(124,162)</u>
Profit after taxation from discontinued operations	200	261
Loss for the year	<u><u>(99,043)</u></u>	<u><u>(123,901)</u></u>

(Rupees)

Loss per share - basic and diluted	<u><u>(1.39)</u></u>	<u><u>(2.18)*</u></u>
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*Loss per share for prior year is restated for effect of right issue


YAKOOB HAJI KARIM
CHIEF EXECUTIVE