

**Amtex Limited**

5-Pullian, Ismail Road, Faisalabad.

Ph: +92-41-8789295, 41-8780888

E-mail: [amtex@amtextile.com](mailto:amtex@amtextile.com) URL: <http://www.amtextile.com>

AM/PSX/FR/2021-01

March 01, 2021

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

**FINANCIAL RESULTS FOR THE 1st HALF YEAR ENDED DECEMBER 31, 2020**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on 01.03.2021 at 02.30 P.M. at registered office Faisalabad recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the half year ended 31.12.2020 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 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 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**

N/A

**AND/OR**

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

N/A

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The financial results of the Company are as follows:

	QUARTER ENDED		HALF YEAR ENDED	
	DECEMBER 31		DECEMBER 31	
	2020	2019	2020	2019
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	390,665,438	158,220,198	643,701,325	317,888,212
Cost of sales	327,983,646	185,454,967	591,301,549	371,396,614
Gross profit / (loss)	62,681,792	(27,234,769)	52,399,776	(53,508,402)
Other income	9,624,473	5,742,382	15,607,082	10,782,382
	72,306,265	(21,492,387)	68,006,858	(42,726,020)
Selling and distribution expenses	11,105,699	3,043,902	16,859,829	6,192,023
Administrative expenses	17,501,010	15,279,618	33,196,792	26,262,400
Finance cost	21,250,911	49,604,662	56,206,306	98,773,402
	49,857,620	67,928,182	106,262,927	131,227,825
Loss for the period before taxation	22,448,645	(89,420,569)	(38,256,069)	(173,953,845)
Provision for taxation	5,253,597	4,408,393	7,882,517	6,185,531
Net profit / (loss) for the period	17,195,048	(93,828,962)	(46,138,586)	(180,139,376)
Earnings per share - Basic and diluted	0.07	(0.36)	(0.18)	(0.69)

Auditors have qualified their opinion about the company's ability to continue as going concern due to the fact that there is no sufficient appropriate audit evidence that management's plans are feasible and ultimate outcome will improve the company's current situation. Further markup expense has not been fully charged on certain long and short term borrowings due to pending litigations. Auditors have also qualified their opinion that company has created provision for doubtful debts and has not taken legal action to recover these past due balances.

We will be transmitting quarterly accounts to PSX via PUKAR in due course of time.

Thanking you

Yours truly,



Muhammad Raza Farooq  
Company secretary