



Excellence Without Compromise



Amtex Limited

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AM/PSX/FR/2022-01

February 28, 2022

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

FINANCIAL RESULTS FOR THE 1st HALF YEAR ENDED DECEMBER 31, 2021

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on 28.02.2022 at 14:30 at registered office Faisalabad recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the half year ended 31.12.2021 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

- : (2) : -

The financial results of the Company are as follows:

	QUARTER ENDED		HALF YEAR ENDED	
	DECEMBER 31		DECEMBER 31	
	2021	2020	2021	2020
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	299,180,974	390,665,438	584,040,227	643,701,325
Cost of sales	274,404,395	327,983,646	536,646,071	591,301,549
Gross profit	24,776,579	62,681,792	47,394,156	52,399,776
Other income	19,572,940	9,624,473	26,459,171	15,607,082
	44,349,519	72,306,265	73,853,327	68,006,858
Selling and distribution expenses	12,484,915	11,105,699	21,354,660	16,859,829
Administrative expenses	15,953,070	17,501,010	38,975,480	33,196,792
Finance cost	20,286,342	21,250,911	40,215,347	56,206,306
	48,724,327	49,857,620	100,545,487	106,262,927
Loss for the period before taxation	(4,374,808)	22,448,645	(26,692,160)	(38,256,069)
Provision for taxation	5,237,548	5,253,597	7,672,466	7,882,517
Net (loss) / profit for the period	(9,612,356)	17,195,048	(34,364,626)	(46,138,586)
Earnings per share - Basic and diluted	(0.04)	0.07	(0.13)	(0.18)

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.

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

Thanking you

Yours truly,



Muhammad Raza Farooq
Company secretary