

Excellence Without Compromise



Amtext Limited

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AM/PSX/FR/2023-01

March 01, 2023

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

FINANCIAL RESULTS FOR THE 1st HALF YEAR ENDED DECEMBER 31, 2022

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on 01.03.2023 at 02.30 P.M. at registered office Faisalabad recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the half year ended 31.12.2022 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	
	2022	2021	2022	2021
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	323,711,635	299,180,974	679,068,236	584,040,227
Cost of sales	279,488,934	274,404,395	560,538,114	536,646,071
Gross profit	44,222,701	24,776,579	118,530,122	47,394,156
Other income	6,648,727	19,572,940	276,887,540	26,459,171
	50,871,428	44,349,519	395,417,662	73,853,327
Selling and distribution expenses	18,066,072	12,484,915	26,626,290	21,354,660
Administrative expenses	18,535,511	15,953,070	42,974,937	38,975,480
Finance cost	19,723,565	20,286,342	36,048,803	40,215,347
	56,325,148	48,724,327	105,650,030	100,545,487
Loss for the period before taxation	(5,453,720)	(4,374,808)	289,767,632	(26,692,160)
Provision for taxation	24,550,328	5,237,548	30,005,840	7,672,466
Net (loss) / profit for the period	<u>(30,004,048)</u>	<u>(9,612,356)</u>	<u>259,761,792</u>	<u>(34,364,626)</u>
Earnings per share - Basic and diluted	(0.12)	(0.04)	1.00	(0.13)

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