

# Al-Abid Silk Mills Ltd.

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P.O. BOX: 3667 S.I.T.E., KARACHI.

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

Date: October 03, 2023

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED ON JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 03, 2023 at 12:30 p.m. recommended the following.

**CASH DIVIDEND**

A final cash dividend for the year ending 30.06.2023@Rs.Nil% per share which works out to Nil% of the paid up capital of the company for the year. Interim dividend has already been paid at Rs.Nil per share i.e.Nil%

The financial results of the Company are as follows:

|   | 2023<br>Rupees       | 2022<br>Rupees       |
|---|----------------------|----------------------|
| Sales and services                                    | -                    | -                    |
| Cost of sales   | (144,487,583)        | (116,478,329)        |
| <b>Gross loss</b>                                     | <b>(144,487,583)</b> | <b>(116,478,329)</b> |
| <b>Operating expenses</b>                             |                      |                      |
| Administrative expenses                               | (48,295,201)         | (27,172,331)         |
|   | (192,782,784)        | (143,650,660)        |
| Other income  | 317,950,380          | 4,914,053            |
| <b>(Loss) / Profit from operations</b>                | <b>125,167,596</b>   | <b>(138,736,607)</b> |
| Finance cost  | (36,985,182)         | (325,142)            |
| <b>Profit / (Loss) before taxation</b>                | <b>88,182,414</b>    | <b>(139,061,749)</b> |
| Taxation - net  | (76,519)             | (44,267)             |
| <b>Profit / (Loss) after taxation</b>                 | <b>88,105,895</b>    | <b>(139,106,016)</b> |
| <b>Earning / (Loss) per share - basic and diluted</b> | <b>6.57</b>          | <b>(10.37)</b>       |
| Profit / (Loss) after taxation                        | 88,105,895           | (139,106,016)        |
| Revaluation of Property, Plant and Equipments         | -                    | 1,796,468,522        |
| Remeasurements of defined benefit liability           | (65,853)             | 221,060              |
| <b>Total Comprehensive Income for the year</b>        | <b>88,040,042</b>    | <b>1,657,583,566</b> |

We shall be sending you 03 copies of printed accounts for your information and record as required under amended clause # 5.6.4

Yours faithfully,

For AL-ABID SILK MILLS LIMITED  
By order of the Board

Nasim Ahmed  
Company Secretary