

Amtex Limited

P-225, Tikka Gali #2, Montgomery Bazar Faisalabad.(Pakistan)

Tel: 92-41-2428500 , Fax: +92-41-2428512

E-mail: info@amtextile.com URL:http://www.amtextile.com

AM/PSX/FR/2024-01

February 29, 2024

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

FINANCIAL RESULTS FOR THE 1st HALF YEAR ENDED DECEMBER 31, 2023

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on 29.02.2024 at 02.30 P.M. at registered office Faisalabad recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the half year ended 31.12.2023 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,	
	2023	2022	2023	2022
	Rupees	Rupees	Rupees	Rupees
Sales	701,451,660	323,711,635	1,427,189,368	679,068,236
Cost of sales	600,644,449	279,488,934	1,215,387,124	560,538,114
Gross Profit	100,807,211	44,222,701	211,802,244	118,530,122
Other operating income	20,042,980	6,648,727	23,906,980	276,887,540
	120,850,191	50,871,428	235,709,224	395,417,662
Selling and distribution expenses	26,278,739	18,066,072	45,364,003	26,626,290
Administrative expenses	31,392,556	18,535,511	68,102,095	42,974,937
Finance cost	44,575,458	19,723,565	62,134,523	36,048,803
	102,246,753	56,325,148	175,600,621	105,650,030
Profit / (loss) for the period before taxation	18,603,438	(5,453,720)	60,108,603	289,767,632
Provision for taxation	9,975,872	24,550,328	17,478,926	30,005,840
Net profit / (loss) for the period	8,627,566	(30,004,048)	42,629,677	259,761,792
Earnings per share - Basic and diluted	0.03	(0.12)	0.16	1.00

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