



MOHAMMAD FAROOQ
TEXTILE MILLS LTD

October 06, 2015

The General Manager

Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Opp: I.I. Chundrigar Road
Karachi.
Ph:021-3241-1714

**Subject: Financial Results of Mohammad Farooq Textile Mills Ltd.
For the year ended June, 2015**

Dear Sir,

As required under Listing Regulation no. (17) of Karachi Stock Exchange, we are pleased to enclose financial results of Mohammad Farooq Textile Mills Ltd, for the year ended June 30, 2015.

Kindly acknowledge the same.

Thanking you,

Yours truly,

Mohammad Farooq Sumar
Chairman

Encl: As stated above

Registered Address:- 50-B South Circular Avenue Phase II , D.H.A. Karachi. Phone # 021-35887840

Plot 6 & 7, Sector 21, Korangi Industrial Area, P.O. Box 4628, Karachi-75180, Pakistan
Tel:(021) 5011571-5, 5023006-8 ■ Fax(021) 5011607, 5015498 ■ eMail mftml@cyber.net.pk ■ www.mohammadfarooq.com.



M O H A M M A D F A R O O Q
T E X T I L E M I L L S L T D

October 06, 2015

The Secretary
Karachi Stock Exchange
(Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

The Secretary
Lahore Stock Exchange
(Guarantee) Limited
19 Khayaban e Aiwan e Iqbal
Lahore

Sub: **Financial Results of Mohammad Farooq Textile Mills Ltd for the year ended June 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of Mohammad Farooq Textile Mills Ltd in their meeting held on Tuesday, October 06, 2015 at 4:30 p.m. 50-B, South Circular Avenue, Phase II, Defence Housing Authority, Karachi, recommended the following:

- (i) CASH DIVIDEND --NIL-- AND/OR
(ii) BONUS ISSUE -NIL- AND/OR
(iii) RIGHT SHARES--NIL-- AND/OR
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION -NIL - AND/OR
(v) ANY OTHER PRICE-SENSITIVE INFORMATION -NIL -

The Financial Results of the Company is as follows.

	For year ended 30-06-2015	For year ended 30-06-2014
	(Rupees in '000)	(Rupees in '000)
Sales	--	--
Cost of goods sold	--	--
Gross (Loss)	-	-
Other operating income	5,176	991,043
	5,176	991043
Distribution cost	-	-
Administrative expenses	(19,651)	(22699)
Finance cost	--	--
Writeoffs to net realizable values	--	--
	(19,651)	(22699)
(Loss) before taxation	(14,483)	968,344
Taxation	-	-
(Loss) after taxation	(14,483)	968,344
Other comprehensive income	-	-
Total (loss) after other comprehensive income	(14,483)	968,344
(Loss) / Profit per share	(0.77)	51.26

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The auditors' observation in its report are as under:

- (a) Company has borrowings from ORIX Investment Bank and Faysal Bank of Rs. 8 million and 0.996 million respectively. We were unable to obtain sufficient appropriate audit evidence of such borrowings as at June 30, 2015 because we have not received confirmations from such institutions. Furthermore, we were unable to perform alternate audit procedure. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.
- (b) We were unable to obtain confirmations from legal advisor against various litigations and consequently, were not able to verify the current status.

We draw attention to Note 1.2, 2 and 3 to the financial statements whereby during the year the Company has entered into a settlement agreement with financial institution to repay its outstanding liabilities and also provided the reason for not considering the Company a going concern and also disclosed the basis of preparation based on which the annexed financial statements have been prepared.

Our opinion is not qualified in respect of this matter.

The Annual General Meeting of the Company will be held at 50-B, South Circular Avenue Phase-II, Defence Housing Authority, Karachi on Thursday, October 29, 2015 at 5:30 p.m.

The Share Transfer Books of the Company will be closed from October 22, 2015 to October 29, 2015 (both days inclusive).

We will be sending you the required copies of printed accounts for distribution amongst Members of the Exchange in due course.

Yours truly,

Mohammad Farooq Sumar
Chairman

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