



Excellence Without Compromise



Amtext Limited

1-Km. Khurrianwala Jaranwala Road, Faisalabad. (Pakistan)
Tel: +92-41-4361724 (6Lines) Fax: +92-41-4361726 & 27
E-mail: amtex@amtextile.com URL: <http://www.amtextile.com>

October 03, 2015

The General Manager
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 03.10.2015 at 11:30 A.M. at 1 K.M. Khurrianwala Jaranwala Road Faisalabad recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30.06.2015 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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AMTEX
THE TEXTILE EXPERTS

The financial results of the Company are as follows:

	2015 Rupees	2014 Rupees
Sales	2,905,180,803	2,812,437,021
Cost of sales	3,590,902,113	3,920,739,449
Gross loss	<u>(685,721,310)</u>	<u>(1,108,302,428)</u>
Other income	47,416,734	82,669,382
	<u>(638,304,576)</u>	<u>(1,025,633,046)</u>
Selling and distribution expenses	24,819,187	17,929,077
Administrative expenses	747,506,761	735,887,202
Finance cost	180,418,898	179,906,637
Loss before taxation	952,744,846	933,722,916
	<u>(1,591,049,422)</u>	<u>(1,959,355,962)</u>
Provision for taxation	11,068,987	7,277,808
Net loss for the year	<u>(1,602,118,409)</u>	<u>(1,966,633,770)</u>
Loss per share - Basic and diluted	<u>(6.18)</u>	<u>(7.58)</u>

Auditors have made certain observations/qualifications in their audit report on the financial statements of the company. As per their opinion past due foreign trade debts are impaired and full provision in respect of past due foreign debtors should be made in the financial statements. However, the management has made partial provision against these past due balances of foreign trade debts and same was grouped in administrative expenses. Further auditors have qualified their opinion about the company's ability to continue as going concern in the absence of sufficient appropriate audit evidence regarding management's plans in improving the financial health of the company. Further, auditors have made observation that mark up on certain short term and long term bank borrowings was not recognized due to pending litigations.

The Annual General Meeting of the Company will be held on October 31, 2015 at 11.00 a.m. at mills premises 1 K.M. Khurrianwala Jaranwala Road Faisalabad.

The share transfer books of the company will remain closed from 24th October 2015 to 31st October 2015 (both days inclusive). Transfers received at share registrar, M/S Vision Consulting Limited, 3-C LDA Flats Lawrance Road Lahore at the close of business on 23rd October 2015 will be treated in time.

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

Thanking you.

Yours truly,

Tahir Javed

Tahir Javed
Company secretary