Al-Abid Silk Mills Ltd.

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A/39, S.I.T.E, MANGOPIR ROAD, KARACHI.
P.O. BOX: 3677 S.I.T.E., KARACHI.

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

Date: October 29, 2019

SUBJECT: **FINANCIAL RESULTS FOR THE YEAR ENDED ON JUNE 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2019 at 02:30 p.m. recommended the following.

CASH DIVIDEND

A final cash dividend for the year ending 30.06.2019@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:

	2019 Rupees	2018 Rupees
Sales and services	-	-
Cost of sales	125,649,804	214,460,070
Gross loss	(125,649,804)	(214,460,070)
Operating expenses		
Administrative expenses	43,572,466	30,794,018
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	(169,222,270)	(245,254,088)
Other income	43,638,325	212,790,768
Loss from operations	(125,583,945)	(32,463,320)
Finance cost	12,009	5,063
Loss before taxation	(125,595,954)	(32,468,383)
Taxation - net	(360,334)	20,353,097
Loss after taxation	(125,956,288)	(12,115,286)
Loss per share - basic and diluted	**(9.39)**	**(0.90)**
Loss after taxation	(125,956,288)	(12,115,286)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of tax	-	(1,050,782,634)
Total Comprehensive Loss	(125,956,288)	(1,062,897,920)

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