

Al-Abid Silk Mills Ltd.

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P.O. BOX: 3677 S.I.T.E., KARACHI.

September 29, 2014

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

UNDER SEALED COVER

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on Monday 29th September, 2014 recommended the following.

CASH DIVIDEND

A final cash dividend for the year ending 30-06-2014 @ 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:

	2014	2013
	Rupees	Rupees
Sales and services	489,195,884	2,757,307,842
Cost of sales	1,020,101,610	4,476,714,415
Gross loss	(530,905,726)	(1,719,406,573)
Operating expenses	17,064,839	79,216,286
Distribution cost	107,026,689	189,824,135
Administrative expenses	124,091,528	269,040,421
	(654,997,254)	(1,988,446,994)
Other income	4,125,778	314,695,708
Loss from operations	(650,871,476)	(1,673,751,286)
Finance cost	162,672	136,631,603
Loss before taxation	(651,034,148)	(1,810,382,889)
Taxation - net	(83,098,210)	22,838,773
Loss after taxation	(567,935,938)	(1,833,221,662)
Loss per share - basic and diluted	(42.35)	(136.71)