بر حمتك يا ار حم الراحمين

JANANA DE MALUCHO TEXTILE MILLS LIMITED

SHARES DEPARTMENT
HABIBABAD, KOHAT

Ref. No.JM/Secy/20/251 Dated: September 24, 2020

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2020**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday the September 24, 2020 at 12:30 P.M. at Gammon House, Rawalpindi, have recommended the following:

(i) Cash Dividend: NIL
(ii) Bonus Issue: NIL
(iii) Right Shares: NIL
(iv) Any Other Entitlement / Corporate Action: NIL

The financial results of the Company are as under:

	2020	2019
	Rupees in thousand	
Sales	2,754,564	3,379,664
Cost of sales	2,495,305	3,114,893
Gross profit	259,259	264,771
Distribution cost	21,508	45,666
Administrative expenses	72,109	79,441
Other expenses	4,160	3,446
Other income	(2,226)	(1,906)
	95,551	126,647
Profit from operations	163,708	138,124
Finance cost	126,230	97,061
	37,478	41,063
Share of loss from Associated Companies	(70,569)	(7,591)
Impairment (loss) / reversal on investments in Associated Companies	(27,112)	7,800
	(97,681)	209
(Loss) / profit before taxation	(60,203)	41,272
Taxation	33,444	34,976
(Loss) / profit after taxation	(93,647)	6,296
	------- Rupees -------	
(Loss) / earnings per share	(19.57)	1.32

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The auditors in their report to the members have stated that:

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2020 and of the loss and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Qualified Opinion

Provisions against the levy of Gas Infrastructure Development Cess aggregating Rs.313.615 million have not been made in these financial statements as the management has filed a review petition before the Supreme Court of Pakistan.

The Annual General Meeting of the Company will be held on Wednesday the October 21, 2020 at 11: 00 AM at its Registered Office, Habibabad, Kohat.

The Share Transfer Books of the Company will be closed from 13/10/2020 to 21/10/2020 (both days inclusive). Transfer received at the Share Registrar Office, Vision Consulting Limited 3-C LDA Flats, 1st Floor, Lawrence Road, Lahore at the close of business on 12/10/2020 will be treated in time for the purpose of the above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,
Yours sincerely,

ABID RAZA
Company Secretary