SAMIN TEXTILES LIMITED

Ref: FR/AA/2015/01

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

25-July-15

The Secretary,
Lahore Stock Exchange Limited,
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore.

The Secretary,
Islamabad Stock Exchange Ltd.,
ISE Tower,
55-B, Jinnah Avenue,
Islamabad.

Subject: **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 Saturday, 25-07-2015 at 02:00 pm at 50-C, Main Gulberg, Lahore Pakistan recommended the following:

i. **CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2015 at Rs. -Nil- per share i.e. -Nil- %. This is in addition to Interim Dividend 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 - shares for every - Nil - shares 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 - shares for every - Nil - shares. The entitlement of the 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**

AND/OR

v. **ANY OTHER PRICE-SENSITIVE INFORMATION**

In accordance with Section 15D of the Securities and Exchange Ordinance, 1969 read with SRO 1431 (1)/2012 dated 05 December 2012 and clause (xx) of the Listing Regulation No.35 'Code of Corporate Governance', we hereby convey the following information:

a) "As decided by the Board of the Directors of Samin Textiles Limited in its meeting held on 27th April 2015 at its registered office, Lahore to divest its entire holding of 6,530,000 ordinary shares of Rs. 10 each of Security General Insurance Company Limited (SGICL), the company has sold these shares at a price of Rs. 94 per share to its wholly owned subsidiary NIMAS Trading (Pvt.) Ltd on deferred payment basis".

Disclosure Form as required by SRO 1431/(1)/2012 dated 05 December 2012 is attached herewith.

For Separate Financial Statements of Samin Textiles Limited

b) The auditors without qualifying their opinion have drawn their attention to the members that during the year ended June 30, 2015, the Company has incurred gross loss amounting to Rs. 167.65 million mainly due to non-availability of gas & electricity and depressed market conditions for grey fabric resulting in short fall of working capital and negative cash flows from operating activities. These conditions indicate existence of a material uncertainty that may cast significant doubt about the entity's ability to continue as a going concern. These financial statements have, however, been prepared on a going concern basis for the reasons, as more fully explained in note 1.2 (i.e. commitment from sponsors to provide necessary financial support to address liquidity & solvency issues to enable the company to keep continue its business as a going concern etc.) to the separate financial statements.

For Consolidated Financial Statements of Group

[Samin Textiles Limited (Holding Company) & NIMAS Trading (Private) Limited (Subsidiary Company)]

c) The auditors without qualifying their opinion have drawn their attention to the members that during the year ended June 30, 2015, the Holding company has incurred gross loss amounting to Rs. 167.65 million mainly due to non-availability of gas & electricity and depressed market conditions for grey fabric resulting in short fall of working capital and negative cash flows from operating activities. These conditions indicate existence of a material uncertainty that may cast significant doubt about the entity's ability to continue as a going concern. These consolidated financial statements have, however, been prepared on a going concern basis for the reasons, as more fully

Head Office:
50-Main Gulberg, # C, Lahore, Pakistan.
Tel: (92-42) 35753761-64 Fax: (92-42) 35753688
E-mail: samin@samintextile.com www.samintextile.com

Mills:
8-K.M. Off. Manga Raiwind Road,
Tehsil & Distt. Kasur, Pakistan.
Tel: +92-42-35392593-5 Fax: +92-42-35392592

SAMIN TEXTILES LIMITED

explained in note 1.3 (i.e. commitment from sponsors to provide necessary financial support to address liquidity & solvency issues to enable the company to keep continue its business as a going concern etc.) to the consolidated financial statements.

AGM

The Annual General Meeting of the Company will be held on Monday 24th August 2015 at 4:00 pm at its registered office 50-C Main Gulberg, Lahore.

SHARES TRANSFER BOOKS

The shares transfer books of the company will be closed from 17th August 2014 to 24th August 2015 (both days inclusive). Transfer received at the 50-C Main Gulberg Lahore at the close of the business on 16th August 2015 will be treated in time for the purpose above entitlement to the transferee.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you

Yours faithfully,
for SAMIN TEXTILES LIMITED

(SOHAIL OMER)
Company Secretary

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MOODY
INTERNATIONAL CERTIFICATION ISO 9002 APPROVED
SGS ISO 14001 EMS APPROVED
CONFIDENCE IN TEXTILES Tested for harmful substances according to Oeko-Tex Standard 100 Test-No. HKWO 041031 TESTEX Zurich

SAMIN TEXTILES LIMITED

Separate Financial Results of Samin Textiles Limited are as follows:-

	For the Year Ended 30-Jun-15	For the Year Ended 30-Jun-14
	Rupees	Rupees
Sales	1,642,567,939	2,537,083,201
Cost of sales	(1,810,217,728)	(2,506,058,719)
Gross (Loss) / Profit	**(167,649,789)**	31,024,482
Other income	890,888,699	68,159,991
Distribution cost	(28,839,268)	(41,033,946)
Administrative expenses	(59,940,638)	(57,583,223)
Other operating expenses	(979,499)	(425,018)
Operating Profit	**633,479,505**	142,286
Finance cost	(125,640,539)	(143,352,674)
Profit / (Loss) before taxation	**507,838,966**	(143,210,388)
Taxation	10,671,055	(4,529,952)
Profit / (Loss) after taxation	**518,510,021**	(147,740,340)
Earnings / (Loss) per share-basic & diluted	**19.40**	(5.53)

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Gross (Loss) / Profit	**(167,649,789)**	31,024,482
Other income	342,671,893	68,159,991
Distribution cost	(28,839,268)	(41,033,946)
Administrative expenses	(60,018,089)	(57,583,223)
Other operating expenses	(979,499)	(425,018)
Operating Profit	**85,185,248**	142,286
Finance cost	(125,640,539)	(143,352,674)
(Loss) before taxation	**(40,455,291)**	(143,210,388)
Taxation	10,671,055	(4,529,952)
(Loss) for the period	**(29,784,236)**	(147,740,340)
(Loss) per share-basic & diluted	**(1.114)**	(5.528)

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