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# Company Information

## Board of Directors

Mr. Sarmad Amin	Chairman
Mr. Jehanzeb Amin	Chief Executive
Mr. Safder Hussain Tariq	
Mr. Tariq Ali	
Mr. Tariq Jillani	
Mr. Salman Chaudhry	
Mr. Jamil Masud	

## Chief Financial Officer

Mr. Safder Hussain Tariq

## Company Secretary

Mr. Safder Hussain Tariq

## Chief Internal Auditor

Mr. Wasim Abbas

## Auditors

Anjum Asim Shahid Rahman  
Chartered Accountants

## Legal Advisor

Imtiaz Siddiqui & Associates

## Audit Committee

Mr. Jamil Masud	Chairman
Mr. Tariq Jilani	Member
Mr. Salman Chaudhry	Member
Mr. Wasim Abbas	Secretary

## Human Resource & Remuneration Committee

Mr. Jamil Masud	Chairman
Mr. Tariq Jilani	Member
Mr. Salman Chaudhry	Member

## Leading Banks

National Bank of Pakistan  
Askari Bank Limited  
Bank Alfalah Limited  
Summit Bank Limited  
NIB Bank Limited  
Allied Bank Limited  
Pak Libya Holding Company (Private) Limited  
Pak Oman Investment Company Limited  
Soneri Bank Limited  
Orix Leasing Pakistan Limited  
Pak China Investment Company Limited

## Shares Registrar

Corplink (Pvt) Limited  
Wings Arcade,  
1-K, Commercial Model Town,  
Lahore, Pakistan.  
Tel: 92 - 42 - 35839182  
Fax: 92 - 42 - 35869037

## Registered/Head Office

50-C, Main Gulberg,  
Lahore, Pakistan.  
Tel: 92 - 42 - 35753761  
Fax: 92 - 42 - 35753688

## Mills

8<sup>th</sup> Kilometer,  
Manga - Raiwind Road,  
District Kasur, Pakistan.

## Website

[www.samintextile.com](http://www.samintextile.com)

# Directors' Review

The board of directors of your company is pleased to present before you the un-audited financial statements for the 3rd quarter ended March 2014. These financial statements have been prepared in compliance with IAS - 34 "Interim Financial Reporting" and are submitted under section 245 of the companies ordinance 1984.

## Financial Highlights

	<b>Nine months ended March 31, 2014 Rupees in million</b>	<b>Quarter ended March 31, 2014 Rupees in million</b>	<b>Nine months ended March 31, 2013 Rupees in million</b>	<b>Quarter ended March 31, 2013 Rupees in million</b>
Net Sales	<b>1,984.77</b>	444.89	<b>2,064.53</b>	707.36
Gross (Loss) / Profit	<b>1.56</b>	(19.75)	<b>49.14</b>	27.75
(Loss) / Profit after tax	<b>(172.17)</b>	(82.10)	<b>(99.65)</b>	(38.80)

The figures calculated above reveal that during the period under review the company posted net sales amounting to Rs. 1,984.77 million and a net loss of Rs. (172.17) million as compared to net sales of Rs. 2,064.53 million and net loss of Rs. (99.65) million for the corresponding period of last financial year.

The profitability remained negative due to non availability of sufficient working capital. The said reason refrained to run and achieve the optimum production capacity of the plant. As such heavy fixed cost remained unabsorbed and turned the bottom line into dark red.

As already intimated management is negotiating with the prospective buyers for divestment of its holding in Security General Insurance Company Ltd. As soon as the deal is finalized the issue of paucity of working capital will be resolved and the project will be able to stand on its feet.

## Future Outlook

The present future outlook of Pakistan's textile industry is not looking bright. Strengthening of Pak rupee and sluggish demand by China have badly damaged the prospects of the industry. Prices have also been badly affected and reduced by about 10-12% as compared to previous quarter and still there is no activity of buying and leaving mills, carrying huge inventories of yarn and fabric.

However with the new crop coming in, prices will certainly take correction. We are optimistic that the market will rebound from July onwards due to extremely low rates of cotton. The management of the company is fully aware and prepared for the upcoming challenges.

## Acknowledgement:

We are grateful to all our stakeholders exclusively the bankers for their ongoing support and the employees of the company for their commitment and hard work.

For and on behalf of the Board



**Jehanzeb Amin**  
Chief Executive

Lahore :

Dated : April 28, 2014

# Condensed Interim Balance Sheet (Un-audited)

as at March 31, 2014

	Note	March 31, 2014	June 30, 2013
		<i>Rupees</i> <i>(Un-Audited)</i>	<i>Rupees</i> <i>(Audited)</i>
<b>Equity and liabilities</b>			
<b>Share capital and reserves</b>			
Share capital	6	267,280,000	267,280,000
Reserves		1,251,791,877	1,146,834,465
<b>Total share capital and reserves</b>		<b>1,519,071,877</b>	<b>1,414,114,465</b>
<b>Surplus on revaluation of property, plant and equipment</b>		<b>275,775,259</b>	<b>283,956,964</b>
<b>Liabilities</b>			
<b>Non-current</b>			
Subordinated loan	7	10,411,566	10,411,566
Long term financing	8	181,616,530	180,370,201
Liabilities against assets subject to finance lease	9	-	982,385
Deferred tax and other liabilities		657,440,481	566,119,499
<b>Total non-current liabilities</b>		<b>849,468,576</b>	<b>757,883,651</b>
<b>Current</b>			
Trade and other payables		363,845,390	317,466,054
Interest /markup accrued on borrowings		42,029,055	35,143,861
Short term borrowings		748,388,234	788,512,850
Current portion of long term borrowings		77,468,389	63,073,011
<b>Total current liabilities</b>		<b>1,231,731,068</b>	<b>1,204,195,776</b>
<b>Total liabilities</b>		<b>2,081,199,645</b>	<b>1,962,079,427</b>
<b>Total equity and liabilities</b>		<b>3,876,046,781</b>	<b>3,660,150,856</b>
<b>Contingencies and commitments</b>			
<b>Assets</b>			
<b>Non-current</b>			
Property, plant and equipment	11	923,692,881	965,959,871
Intangible assets		2,201,023	2,803,823
Long term investment		721,748,080	806,843,880
Long term deposits		12,823,739	12,823,739
<b>Non-current assets</b>		<b>1,660,465,723</b>	<b>1,788,431,313</b>
<b>Current</b>			
Stores, spare parts and loose tools		78,125,316	82,369,105
Stock in trade		269,594,278	372,704,545
Trade debts		84,592,842	78,151,679
Loans and advances		23,646,984	19,323,133
Trade deposits, prepayments and balances with statutory authorities		100,100,882	99,837,543
Investment	12	1,646,993,196	1,197,224,966
Cash and bank balances		12,527,560	22,108,572
<b>Current assets</b>		<b>2,215,581,058</b>	<b>1,871,719,543</b>
<b>Total assets</b>		<b>3,876,046,781</b>	<b>3,660,150,856</b>

The annexed notes from 1 to 18 form an integral part of this interim financial information.



**JEHANZEB AMIN**  
Chief Executive



**SAFDAR HUSSAIN TARIQ**  
Director

# Condensed Interim Profit and loss account (Un-audited)

for the nine months ended March 31, 2014

		For the nine months ended	For the nine months ended	For the quarter ended	For the quarter ended
	Note	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		Rupees	Rupees	Rupees	Rupees
Sales - net		<b>1,984,768,341</b>	2,064,526,085	<b>444,893,720</b>	707,357,183
Cost of sales	13	<b>(1,983,211,663)</b>	(2,015,513,305)	<b>(464,641,793)</b>	(679,610,000)
<b>Gross profit</b>		<b>1,556,678</b>	49,012,780	<b>(19,748,073)</b>	27,747,183
Other operating income		<b>22,776,871</b>	20,287,610	<b>(1,106,030)</b>	-
Distribution cost		<b>(32,951,818)</b>	(30,254,359)	<b>(11,274,160)</b>	(9,102,073)
Administrative expenses		<b>(41,743,804)</b>	(35,200,710)	<b>(12,981,735)</b>	(10,758,660)
Other operating expenses		-	(247,210)	-	(221,262)
<b>Operating (loss)</b>		<b>(50,362,073)</b>	3,598,111	<b>(45,109,998)</b>	7,665,188
Finance cost		<b>(104,281,879)</b>	(99,468,903)	<b>(33,971,611)</b>	(34,875,571)
<b>Loss before taxation</b>		<b>(154,643,952)</b>	(95,870,792)	<b>(79,081,609)</b>	(27,210,383)
Taxation		<b>(17,526,258)</b>	(3,783,843)	<b>(3,013,158)</b>	(11,587,423)
<b>Loss for the period</b>		<b>(172,170,210)</b>	(99,654,635)	<b>(82,094,767)</b>	(38,797,806)
<b>Loss per share - basic &amp; diluted</b>		<b>(6.44)</b>	(3.73)	<b>(3.07)</b>	(1.45)

The annexed notes from 1 to 18 form an integral part of this interim financial information.



**JEHANZEB AMIN**  
Chief Executive



**SAFDAR HUSSAIN TARIQ**  
Director

# Condensed Interim Statement of Comprehensive Income (Un-audited) for the nine months ended March 31, 2014

	For the nine months ended March 31, 2014	For the nine months ended March 31, 2013	For the quarter ended March 31, 2014	For the quarter ended March 31, 2013
	Rupees	Rupees	Rupees	Rupees
Loss after taxation	(172,170,210)	(99,654,635)	(82,094,767)	(38,797,806)
Other comprehensive income				
Items that will not be reclassified to profit or (loss)	-	-	-	-
Items that may be reclassified subsequently to profit or (loss)				
Gain on remeasurement of available-for-sale investment to fair value-net of tax	-	-	-	-
Other comprehensive income for the year	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>(172,170,210)</b>	<b>(99,654,635)</b>	<b>(82,094,767)</b>	<b>(38,797,806)</b>

The annexed notes from 1 to 18 form an integral part of this interim financial information.



**JEHANZEB AMIN**  
Chief Executive



**SAFDAR HUSSAIN TARIQ**  
Director

# Condensed Interim Statement of Cash flows (Un-audited)

for the nine months ended March 31, 2014

	<i>Note</i>	For the nine months ended March 31, 2014	For the nine months ended March 31, 2013
		<i>Rupees</i>	<i>Rupees</i>
<b>Cash generated from operations</b>	<b>14</b>	<b>130,200,219</b>	61,358,026
Finance cost paid		<b>(96,974,341)</b>	(92,344,309)
Income taxes paid / refund received		<b>(21,461,690)</b>	(11,919,159)
<b>Net cash (used in) operating activities</b>		<b>11,764,189</b>	(42,905,442)
<b>Cash flows from investing activities</b>			
Long term deposits		-	5,355,000
Proceeds from disposal of property, plant and equipment		<b>588,000</b>	
Additions to property, plant and equipment		<b>(16,475,392)</b>	(1,745,000)
Dividend received		<b>20,429,828</b>	20,429,828
<b>Net cash (used in) from investing activities</b>		<b>4,542,436</b>	24,039,828
<b>Cash flows from financing activities</b>			
Net proceeds from short term borrowings		<b>(40,124,616)</b>	4,914,415
Net proceeds from long term financing		<b>14,994,868</b>	17,804,172
Repayment of lease liability		<b>(757,890)</b>	(4,325,176)
<b>Net cash (used in) / from financing activities</b>		<b>(25,887,638)</b>	18,393,411
<b>Net change in cash and cash equivalents</b>		<b>(9,581,013)</b>	(472,203)
Cash and cash equivalents at the beginning of the period		<b>22,108,572</b>	4,793,518
<b>Cash and cash equivalents at the end of the period</b>		<b>12,527,560</b>	4,321,316

*The annexed notes from 1 to 18 form an integral part of this interim financial information.*



**JEHANZEB AMIN**  
Chief Executive



**SAFDAR HUSSAIN TARIQ**  
Director



# Condensed Interim Statement of Changes in Equity (Un-audited)

for the nine months ended March 31, 2014

Particulars	Issued, subscribed and paid up share capital	Reserves			Total Equity
		Capital reserve- Surplus on revaluation of investment to fair value	Revenue reserve- Accumulated losses	Sub-total	
	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Balance as at July 01, 2012</b>	<b>267,280,000</b>	<b>830,798,543</b>	<b>(126,393,892)</b>	<b>704,404,651</b>	<b>971,684,651</b>
Loss for the period	-	-	(99,654,635)	(99,654,635)	(99,654,635)
Other comprehensive income for the period	-	344,715,615	-	344,715,615	344,715,615
Total comprehensive income for the period	-	<b>344,715,615</b>	<b>(99,654,635)</b>	<b>245,060,980</b>	<b>245,060,980</b>
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation-net of income tax	-	-	8,974,791	8,974,791	8,974,791
<b>Balance as at March 31, 2013</b>	<b>267,280,000</b>	<b>1,175,514,158</b>	<b>(217,073,736)</b>	<b>958,440,422</b>	<b>1,225,720,422</b>
<b>Balance as at July 01, 2013</b>	<b>267,280,000</b>	<b>1,400,730,371</b>	<b>(253,895,906)</b>	<b>1,146,834,465</b>	<b>1,414,114,465</b>
Loss for the period	-	-	(172,170,210)	(172,170,210)	(172,170,210)
Other comprehensive income for the period	-	268,945,917	-	268,945,917	268,945,917
Total comprehensive income for the period	-	<b>268,945,917</b>	<b>(172,170,210)</b>	<b>96,775,707</b>	<b>96,775,707</b>
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation-net of income tax	-	-	8,181,705	8,181,705	8,181,705
<b>Balance as at March 31, 2014</b>	<b>267,280,000</b>	<b>1,669,676,288</b>	<b>(417,884,411)</b>	<b>1,251,791,877</b>	<b>1,519,071,877</b>

The annexed notes from 1 to 18 form an integral part of this interim financial information.



**JEHANZEB AMIN**  
Chief Executive



**SAFDAR HUSSAIN TARIQ**  
Director

# Notes to the Condensed Interim Financial Information (Un-audited) for the nine months ended March 31, 2014

## 1 General information and nature of operations

Samin Textiles Limited (the "Company") is a public limited company incorporated in Pakistan on November 27, 1989 under the Companies Ordinance, 1984. The shares of the Company are listed on the Lahore and Karachi Stock Exchanges. The principal business of the Company is manufacturing and sale of cloth. The address of its registered/head office is 50-C, Main Gulberg, Lahore. The mill is situated at Manga - Raiwind Road, District Kasur in the Province of Punjab.

## 2 Basis of preparation

This condensed interim financial information is unaudited and is being submitted to shareholders, as required by section 245 of Companies Ordinance, 1984.

This condensed interim financial information of the Company for the nine month period ended 31 March 2014 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34, "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This condensed interim financial report does not include all the information required for full annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2013.

## 3 Accounting policies

The accounting policies and methods of computation adopted for the preparation of this condensed interim financial information are consistent with those applied in the preparation of the annual published financial statements of the Company for the year ended June 30, 2013.

The new standards, amendments to the approved accounting standards and interpretations that are mandatory for accounting periods beginning on or after July 1, 2013, were either considered not to be relevant to the Company's operations or did not have significant effect on the accounting policies of the Company.

## 4 Critical accounting estimates and judgments

Judgments and estimates made by the management in the preparation of this condensed interim financial report are the same as those applied to the preceding annual published financial statements of the Company for the year ended June 30, 2013.

## 5 Financial risk management

The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the financial statements of the Company for the year ended June 30, 2013.

	March 31, 2014	June 30, 2013
	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Audited)</i>
<b>6 Share capital</b>		
<b>Authorized share capital</b>		
30,000,000 (June 30, 2013: 30,000,000) ordinary shares of Rs. 10/- each	<b>300,000,000</b>	300,000,000
<b>Total</b>	<b>300,000,000</b>	300,000,000

	March 31, 2014	June 30, 2013
	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Audited)</i>
<b>Issued, subscribed and paid-up capital</b>		
26,728,000 (June 30, 2013: 26,728,000) ordinary shares of Rs. 10/- each	267,280,000	267,280,000
<b>Total</b>	<b>267,280,000</b>	<b>267,280,000</b>

#### 7 Subordinated loan - unsecured

This interest bearing loan from director of the Company is subordinated to the main lenders. The loan was designated as an interest bearing loan with effect from 1st July 2010 and carries interest @ 15% per annum.

	March 31, 2014	June 30, 2013
	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Audited)</i>
<b>8 Long term financing - secured</b>		
Opening balance	242,722,232	119,485,577
Receipts during the period	50,000,000	123,239,319
Repayments during the period	(35,005,132)	(2,664)
Closing balance	257,717,100	242,722,232
Less:		
Payable within in next twelve months	(74,833,539)	(60,662,656)
	<b>182,883,561</b>	<b>182,059,576</b>
Transaction cost	(1,689,375)	(2,252,500)
Amortization of transaction cost	422,344	563,125
	<b>(1,267,031)</b>	<b>(1,689,375)</b>
<b>Non-current portion</b>	<b>181,616,530</b>	<b>180,370,201</b>
<b>9 Liabilities against assets subject to finance lease</b>		
Present value of minimum lease payments	2,634,850	17,754,604
Less: current portion shown under current liabilities	(2,634,850)	(8,514,643)
<b>Non-current portion</b>	<b>-</b>	<b>9,239,961</b>

## 10 Contingencies and commitments

### Contingencies

There is no material change in contingencies as disclosed in the notes to the financial statements for the year ended June 30, 2013 except for relief effects amounting to Rs. 3,637,893 in respect of tax year 2007 and 2008 on account of minimum tax and Imposition of gas infrastructure development charge by Sui Northern Gas Pipeline Limited amounting Rs. 4,892,824 against which case is pending with honorable Islamabad High Court.

	<i>Note</i>	<b>March 31, 2014</b>	<b>June 30, 2013</b>
		<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Audited)</i>
<b>Commitments</b>			
Commitments against foreign bills		<b>29,229,561</b>	91,299,000
<b>11 Property, plant and equipment</b>			
Operating fixed assets	<b>11.1</b>	<b>917,801,262</b>	961,201,348
Capital work in process		<b>5,891,619</b>	4,758,523
<b>Total</b>		<b>923,692,881</b>	965,959,871
<b>11.1 Operating fixed assets</b>			
Written down value - opening		<b>961,201,348</b>	855,312,418
Add: Cost of additions during the period / year	<b>11.1.1</b>	<b>15,342,296</b>	20,484,210
		<b>976,543,644</b>	875,796,628
Disposals during the period / year (W.D.V)		<b>(147,845)</b>	(1,147,139)
Add: Transferred from capital work in progress		-	172,686,060
Less: Depreciation		<b>(58,594,537)</b>	(86,134,201)
<b>Written down value - closing</b>		<b>917,801,262</b>	961,201,348
<b>11.1.1 Cost of additions during the period</b>			
Building on freehold land		<b>4,480,094</b>	389,044
Plant and machinery		<b>8,604,448</b>	13,962,853
Office equipment		<b>780,147</b>	1,232,900
Vehicles		<b>377,607</b>	1,339,595
Electric installations		<b>1,100,000</b>	1,743,818
Tube well		-	1,816,000
<b>Total</b>		<b>15,342,296</b>	20,484,210

	March 31, 2014	June 30, 2013
	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Audited)</i>
<b>11.2 Capital work in process</b>		
Opening balance	4,758,523	139,177,943
Add: Additions during the period	1,133,096	38,266,640
Less: Transferred to operating fixed assets	-	(172,686,060)
<b>Closing balance</b>	<b>5,891,619</b>	<b>4,758,523</b>

## 12 Investment - Available for sale

### Security General Insurance Company Limited

This represents 7,108,914 fully paid ordinary shares (June 30, 2013: 6,108,914). Fair value of this investment at the end of half year was Rs. 231.68 (June 30, 2013: Rs. 195.98) per share. The company intends to dispose off such investment at the best option in the foreseeable future.

## 13 Cost of sales

	Nine months ended March 31, 2014	Nine months ended March 31, 2013	Quarter ended March 31, 2014	Quarter ended March 31, 2013
	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Un-audited)</i>
Raw materials consumed	1,497,165,944	1,568,688,525	352,038,188	561,941,894
Salaries, wages and other benefits	95,624,287	94,636,410	24,801,417	31,531,501
Factory overheads	357,470,498	311,540,629	100,560,003	112,702,707
	<b>1,950,260,729</b>	<b>1,974,865,564</b>	<b>477,399,608</b>	<b>706,176,102</b>
<b>(Increase)/decrease in work in process</b>				
Opening work in process	15,904,307	16,286,729	11,397,288	6,043,217
Closing work in process	(13,225,789)	(7,703,039)	(13,225,789)	(7,703,039)
<b>Adjustment of work in process</b>	<b>2,678,518</b>	<b>8,583,690</b>	<b>(1,828,501)</b>	<b>(1,659,822)</b>
<b>Cost of goods manufactured</b>	<b>1,952,939,247</b>	<b>1,983,449,254</b>	<b>475,571,107</b>	<b>704,516,280</b>
<b>(Increase)/decrease in finished goods</b>				
Opening stock	257,487,384	309,521,413	216,285,654	252,551,082
Closing stock	(227,214,968)	(277,457,362)	(227,214,968)	(277,457,362)
<b>Adjustment of finished goods</b>	<b>30,272,416</b>	<b>32,064,051</b>	<b>(10,929,314)</b>	<b>(24,906,280)</b>
<b>Total</b>	<b>1,983,211,663</b>	<b>2,015,513,305</b>	<b>464,641,793</b>	<b>679,610,000</b>

March 31, 2014 March 31, 2013

	<i>Rupees</i> <i>(Un-audited)</i>	<i>Rupees</i> <i>(Un-audited)</i>
<b>14 Cash (used in) generated from operations</b>		
Loss before taxation	<b>(154,643,952)</b>	(95,870,792)
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment	<b>58,594,537</b>	64,408,919
Gain on disposal of property, plant and equipment	<b>(440,155)</b>	-
Amortization	<b>602,800</b>	414,250
Dividend income	<b>(20,429,828)</b>	(20,429,828)
Finance cost	<b>104,281,879</b>	99,468,903
Operating profit before changes in working capital	<b>(12,034,719)</b>	47,991,452
<b>Changes in working capital</b>		
<b>(Increase) /decrease in current assets</b>		
Stores, spare parts and loose tools	<b>4,243,789</b>	(16,762,373)
Stock in trade	<b>103,110,267</b>	(6,737,242)
Trade debts	<b>(6,441,163)</b>	13,408,668
Loans and advances	<b>(4,323,851)</b>	6,759,345
Trade deposits, prepayments and balances with statutory authorities	<b>(263,339)</b>	2,139,097
<b>(Decrease) /increase in current liabilities</b>		
Trade and other payables	<b>45,909,235</b>	14,559,079
<b>Total</b>	<b>130,200,219</b>	61,358,026
<b>15 Transactions with related parties</b>		
Significant transactions with related parties during nine months are as follows:		
<b>Security General Insurance Company Limited</b>		
Dividend received	<b>20,429,828</b>	20,429,828
<b>Mrs. Mehvish Amin</b>		
Office rent	<b>675,000</b>	675,000
Markup on subordinated loan	<b>947,807</b>	947,807
<b>MCB Bank Limited</b>		
Profit received on PLS account	<b>1,061</b>	672
<b>Directors and other key management personnel</b>		
Remuneration and benefits	<b>12,357,873</b>	11,098,472

	March 31, 2013	June 30, 2013
	Rupees (Un-audited)	Rupees (Audited)
Significant balances with related parties as on balance sheet date are as follows:		
<b>Ontel Pakistan (Private) Limited</b>		
Investment	2,150,000	2,150,000
<b>Security General Insurance Company Limited</b>		
Investment	2,366,591,276	2,001,918,846
Insurance premium payable	3,648,854.00	3,471,852

	March 31, 2013	March 31, 2013
	Rupees (Un-audited)	Rupees (Un-audited)
<b>16 Earnings (loss) per share - basic and diluted</b>		
Loss for the period (Rupees)	(172,170,210)	(99,654,635)
Weighted average number of ordinary shares	26,728,000	26,728,000
<b>Loss per share (Rupees)</b>	<b>(6.44)</b>	<b>(3.73)</b>

## 17 General

This financial information is presented in Pak Rupees, which is the Company's functional and presentation currency. Figures have been rounded off to the nearest rupee, unless stated otherwise.

## 18 Date of authorization for issue

This financial information was authorized for issue on April 28, 2014 by the Board of Directors of the Company.



**JEHANZEB AMIN**  
Chief Executive



**SAFDAR HUSSAIN TARIQ**  
Director



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