



HUSEIN INDUSTRIES LIMITED

Plot No. HT-8 Landhi Industrial & Trading Estate Karachi PAKISTAN
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Post-ID: 093818
February 8, 2017, 09:39:06

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial Results for the Year Ended 2016-06-30**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 2017-02-07 at 10:00, at KARACHI recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended - N/A - at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs.NIL per share i.e. NIL%.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(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 share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

- N/A -

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

- N/A -

The financial results of the Company are attached:

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held on 2017-03-13 at 10:00, at KARACHI .

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2017-03-06.

The Share Transfer Books of the Company will be closed from 2017-03-07 to 2017-03-13 (both days inclusive). Transfers received at the C & K MANAGEMENT ASSOCIATES, 404 ABDULLAH HAROON ROAD, KARACHI at the close of business on 2017-03-06 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours Sincerely,

HUSEIN INDUSTRIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 ---- (Rupees in '000) ----	2015
Sales - net	23	-	3,234
Cost of sales	24	-	(87,810)
Gross profit / (loss)		-	(84,576)
Distribution cost	25	-	(268)
Administrative expenses	26	(27,447)	(5,299)
Operating loss		(27,447)	(90,143)
Other operating expenses	27	-	(458,713)
Finance cost - bank charges		(8)	(75)
Other income	28	11,597	12,884
Restructuring adjustment	18.3	-	427,486
Loss before taxation		(15,858)	(108,561)
Taxation	29	-	(1,085)
Loss after taxation		(15,858)	(109,646)
Loss per share - basic and diluted		(1.49)	(10.32)

The annexed notes from 1 to 38 form an integral part of these financial statements.