

Al-Abid Silk Mills Ltd.

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

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

October 29, 2015

SUBJECT: **FINANCIAL RESULTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED ON 30.09.2015**

Dear Sir,

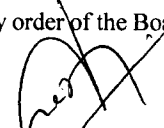
We have to inform you that the Board of Directors at their meeting held on October 29, 2015 at 11:30 a.m. approved the following un-audited quarterly accounts for the first quarter ended on September 30, 2015.

The financial results of the Company are as follows:

	July 15-Sept 15 Rupees	July 14-Sept 14 Rupees
Sales and services	-	86,379,405
Cost of sales	91,434,667	219,196,966
Gross loss	(91,434,667)	(132,817,561)
Operating expenses		
Distribution cost	-	2,709,963
Administrative expenses	7,527,921	19,990,868
	<u>7,527,921</u>	<u>22,700,831</u>
	(98,962,588)	(155,518,392)
Other income	532,783	2,613,347
Loss from operations	(98,429,805)	(152,905,045)
Finance cost	3,685	12,827
Loss before taxation	(98,433,490)	(152,917,872)
Taxation - net	320,015	-
Loss after taxation	(98,753,505)	(152,917,872)
Loss per share - basic and diluted	(7.36)	(11.40)
Loss after taxation	<u>(98,753,505)</u>	<u>(152,917,872)</u>
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of deferred tax	45,893,057	50,231,147
Total Comprehensive Loss	(52,860,448)	(102,686,725)

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

Yours faithfully,
For ALABID SILK MILLS LIMITED
By order of the Board


Nasim Ahmed
Company Secretary