

Al-Abid Silk Mills Ltd.

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

Date: April 28, 2016

SUBJECT: **FINANCIAL RESULTS (UN-AUDITED) FOR NINE MONTHS ENDED ENDED ON 31.03.2016**

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on April 28, 2016 at 11:30 a.m. approved the following un-audited Quarterly Accounts for the period ended on March 31, 2016.

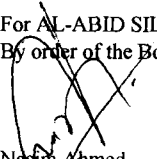
The financial results of the Company are as follows:

	NINE MONTHS PERIOD ENDED		THREE MONTHS PERIOD ENDED	
	July 15-March 16	July 14-March 15	Jan 16-March 16	Jan 15-March 15
	Rupees	Rupees	Rupees	Rupees
Sales and services	-	225,306,001	-	56,923,461
Cost of sales	432,749,724	573,471,446	249,880,393	161,365,935
Gross loss	(432,749,724)	(348,165,445)	(249,880,393)	(104,442,474)
Operating expenses				
Distribution cost	-	8,520,788	-	2,482,664
Administrative expenses	28,091,242	50,043,174	7,748,827	15,108,748
	28,091,242	58,563,962	7,748,827	17,591,412
	(460,840,966)	(406,729,407)	(257,629,220)	(122,033,886)
Other income	1,216,780	2,613,347	683,997	-
Loss from operations	(459,624,186)	(404,116,060)	(256,945,223)	(122,033,886)
Finance cost	21,689	107,814	-	120
Loss before taxation	(459,645,875)	(404,223,874)	(256,945,223)	(122,034,006)
Taxation - net	3,636,643	9,549,782	819,172	4,439,532
Loss after taxation	(463,282,518)	(413,773,656)	(257,764,395)	(126,473,538)
Loss per share - basic and diluted	(34.55)	(30.86)	(19.22)	(9.43)
Loss after taxation	(463,282,518)	(413,773,656)	(257,764,395)	(126,473,538)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of deferred tax	139,734,079	150,693,437	46,568,164	50,231,341
Total Comprehensive Loss	(323,548,439)	(263,080,219)	(211,196,231)	(76,242,197)

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 AL-ABID SILK MILLS LIMITED
 By order of the Board


 Naqim Ahmed
 Company Secretary