

# 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 27, 2017

SUBJECT: **FINANCIAL RESULTS (UN-AUDITED) FOR NINE MONTHS PERIOD ENDED ON 31.03.2017**

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on April 27, 2017 at 01:00 p.m. approved the following un-audited Quarterly Accounts for the period ended on March 31, 2017.

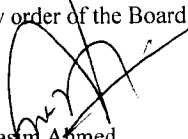
The financial results of the Company are as follows:

	NINE MONTHS PERIOD ENDED		THREE MONTHS PERIOD ENDED	
	July 16-March 17 Rupees	July 15-March 16 Rupees	Jan 17-March 17 Rupees	Jan 16-March 16 Rupees
Sales and services	-	-	-	-
Cost of sales	249,333,774	432,749,724	82,793,448	249,880,393
<b>Gross loss</b>	<b>(249,333,774)</b>	<b>(432,749,724)</b>	<b>(82,793,448)</b>	<b>(249,880,393)</b>
<b>Operating expenses</b>				
Distribution cost	-	-	-	-
Administrative expenses	23,189,569	28,091,242	7,971,561	7,748,827
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	<b>(272,523,343)</b>	<b>(460,840,966)</b>	<b>(90,765,009)</b>	<b>(257,629,220)</b>
Other income	38,727,757	1,216,780	2,064,743	683,997
<b>Loss from operations</b>	<b>(233,795,586)</b>	<b>(459,624,186)</b>	<b>(88,700,266)</b>	<b>(256,945,223)</b>
Finance cost	1,499	21,689	-	-
<b>Loss before taxation</b>	<b>(233,797,085)</b>	<b>(459,645,875)</b>	<b>(88,700,266)</b>	<b>(256,945,223)</b>
Taxation - net	5,137,582	3,636,643	1,132,066	819,172
<b>Loss after taxation</b>	<b>(238,934,667)</b>	<b>(463,282,518)</b>	<b>(89,832,332)</b>	<b>(257,764,395)</b>
<b>Loss per share - basic and diluted</b>	<b>(17.82)</b>	<b>(34.55)</b>	<b>(6.70)</b>	<b>(19.22)</b>
Loss after taxation	(238,934,667)	(463,282,518)	(89,832,332)	(257,764,395)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of deferred tax	147,545,553	139,734,079	49,181,859	46,568,164
<b>Total Comprehensive Loss</b>	<b>(91,389,114)</b>	<b>(323,548,439)</b>	<b>(40,650,473)</b>	<b>(211,196,231)</b>

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

  
 Nasim Ahmed  
 Company Secretary

FACTORIES: A-39, A/51-B, A-34/A, A-29/B, D-14/C-1, S.I.T.E., KARACHI - (PAKISTAN)