

# Al-Abid Silk Mills Ltd.

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

Date: October 26, 2017

**SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on October 26, 2017 at 11:30 a.m. approved the following un-audited quarterly accounts for the first quarter ended on September 30, 2017.

The financial results of the Company are as follows:

	July17 - Sep17 Rupees	July16 - Sep16 Rupees
Sales and Manufacturing	-	-
Cost of sales	74,695,132	83,539,887
<b>Gross loss</b>	<b>(74,695,132)</b>	<b>(83,539,887)</b>
<b>Operating expenses</b>		
Distribution cost	-	-
Administrative expenses	8,851,928	9,264,814
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	(83,547,060)	(92,804,701)
Other income	-	-
<b>Loss from operations</b>	<b>(83,547,060)</b>	<b>(92,804,701)</b>
Finance cost	-	-
<b>Loss before taxation</b>	<b>(83,547,060)</b>	<b>(92,804,701)</b>
Taxation - net	(25,152,740)	2,918,292
<b>Loss after taxation</b>	<b>(58,394,320)</b>	<b>(95,722,993)</b>
<b>Loss per share - basic and diluted</b>	<b>(4.35)</b>	<b>(7.14)</b>
Loss after taxation	(58,394,320)	(95,722,993)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of tax	44,807,390	49,181,853
<b>Total Comprehensive Loss</b>	<b>(13,586,930)</b>	<b>(46,541,140)</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