

Al-Abid Silk Mills Ltd.

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

Date: November 27, 2019

SUBJECT: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30, 2019**

Dear Sir,

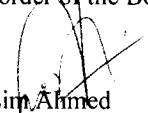
We have to inform you that the Board of Directors at their meeting held on November 27, 2019 at 03:00 P.m. approved the following un-audited quarterly accounts for the first quarter ended on September 30, 2019.

The financial results of the Company are as follows:

	July19 - Sep19 Rupees	July18 - Sep18 Rupees
Sales and Manufacturing	-	-
Cost of sales	26,906,854	35,320,602
Gross loss	(26,906,854)	(35,320,602)
Operating expenses		
Administrative expenses	6,733,966	8,070,016
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	(33,640,820)	(43,390,618)
Other income	4,635,838	1,434,165
Loss from operations	(29,004,982)	(41,956,453)
Finance cost	1,429	4,315
Loss before taxation	(29,006,411)	(41,960,768)
Taxation - net	-	-
Loss after taxation	(29,006,411)	(41,960,768)
Loss per share - basic and diluted	(2.16)	(3.13)
Loss after taxation	(29,006,411)	(41,960,768)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of tax	-	-
Total Comprehensive Loss	(29,006,411)	(41,960,768)

We shall be sending you 03 copies of printed accounts for your information as required under amended clause #.5.6.4.

Yours faithfully,
For AL-ABID SILK MILLS LIMITED
By order of the Board


Nasim Ahmed
Company Secretary