

# Faisal Spinning Mills Limited

REF: FSM-SEC5/679/2017

23<sup>rd</sup> February, 2017

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

Re: Financial Results for the Half Year Ended 31<sup>st</sup> December, 2016

Dear Sir,

We have to inform you that the board of directors of company in their meeting held at 12:00 noon on Thursday, 23<sup>rd</sup> February, 2017 recommended the following:

**a. Cash Dividend**

An interim cash dividend for the half year ended 31<sup>st</sup> December, 2016 @ Nil per share i.e. Nil.

**b. Financial Results**

The financial results of the company for the half year ended 31<sup>st</sup> December 2016 are enclosed as annexure "A"

**c. Share Transfer Book Closure**

Not applicable

**d. Material Information**

Public disclosure of inside information, which directly concern the listed securities

"It is informed that Mr. Mohammad Shakeel has resigned from the board of directors and Mr. Hamza Shakeel has been appointed as director of the company in place of Mr. Mohammad Shakeel."

We will send you 200 copies of printed condensed financial statements for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours truly,  
For Faisal Spinning Mills Limited,



Director

<b>Karachi Office :</b> Umer House. 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi - 74900 Phones : (92-21) 35115177-80 Fax : (92-21) 35063002 & 35063003 E-mail : <a href="mailto:khioff@umergroup.com">khioff@umergroup.com</a> Website : <a href="http://www.umergroup.com">www.umergroup.com</a>	<b>Lahore Office :</b> 9 <sup>th</sup> Floor, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore - 54660 Phones: (92-42) 111 - 130 - 130, Fax: (92-42) 35770015 E-mail : <a href="mailto:lhroff@umergroup.com">lhroff@umergroup.com</a> Website : <a href="http://www.umergroup.com">www.umergroup.com</a>
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# Faisal Spinning Mills Limited

Annexure "A"

## Condensed Interim Income Statement (Un-Audited) For The Half Year Ended 31<sup>st</sup> December, 2016

	Half Year Ended		Quarter Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	Rupees	Rupees	Rupees	Rupees
Sales	5,174,851,366	4,353,079,315	2,600,261,997	2,291,168,924
Cost of goods sold	4,670,013,397	4,056,816,603	2,334,533,316	2,163,749,790
<b>Gross profit</b>	<b>504,837,969</b>	<b>296,262,712</b>	<b>265,728,681</b>	<b>127,419,134</b>
Other operating income	(71,945)	53,967,579	(1,177,622)	53,284,817
	<b>504,766,024</b>	<b>350,230,291</b>	<b>264,551,059</b>	<b>180,703,951</b>
Distribution cost	148,178,225	146,255,198	68,641,262	77,607,107
Administrative expenses	46,751,973	43,867,587	23,362,978	19,922,444
Other operating expenses	16,731,992	7,578,889	9,503,041	3,987,114
Finance cost	73,870,179	67,677,483	38,244,652	34,362,771
	<b>285,532,369</b>	<b>265,379,157</b>	<b>139,751,933</b>	<b>135,879,436</b>
	<b>219,233,655</b>	<b>84,851,134</b>	<b>124,799,126</b>	<b>44,824,515</b>
Share of profit of associated undertaking	25,804,795	3,856,624	12,950,513	1,951,788
<b>Profit before tax</b>	<b>245,038,450</b>	<b>88,707,758</b>	<b>137,749,639</b>	<b>46,776,303</b>
Provision for taxation	51,657,197	43,426,864	25,920,496	22,946,691
<b>Profit after tax</b>	<b>193,381,253</b>	<b>45,280,894</b>	<b>111,829,143</b>	<b>23,829,612</b>
Earnings per Share - basic and diluted	<b>19.34</b>	<b>4.53</b>	<b>11.18</b>	<b>2.38</b>

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# Faisal Spinning Mills Limited

## Disclosure Form in Terms of Section 96 and 131 of the Securities Act 2015

Name and Address of Company	Faisal Spinning Mills Limited, Umer House, 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi
Date of Report	23 <sup>rd</sup> February 2017
Contact Information	Syed Ashraf Ali; Company Secretary Bhanero Textile Mills Limited Umer House, 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi. Telephone: 02135063004; Fax: 02135063002 Email: <a href="mailto:asshraf@umergroup.com">asshraf@umergroup.com</a>

Please mark the appropriate box below:

**[\*] Disclosure of the inside information by the listed company**

Public disclosure of inside information, which directly concern the listed securities

"It is informed that Mr. Mohammad Shakeel has resigned from the board of directors and Mr. Hamza Shakeel has been appointed as director of the company in place of Mr. Mohammad Shakeel."

For, Faisal Spinning Mills Limited,

  
Director

Pursuant to the requirements of the Securities Act 2015, the company has duly caused this form/statement to be signed/ on its behalf by the undersigned hereunto duly authorized.

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