

Faisal Spinning Mills Limited

REF: FSM-SEC5/726/2017

27th September, 2017

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

Re: Financial Results for the Year Ended 30th June, 2017

Dear Sir,

We have to inform you that the Board of Directors of company in their meeting held at 10:00 a.m. on Wednesday, 27th September, 2017 recommended the following:

a) Cash Dividend:

A final cash dividend for the year ended 30th June, 2017 @ **PKR 17.25 per share i.e.172.50 %**.

b) Financial Results

The financial results of the company for the year ended 30th June 2017 are enclosed as annexure "A".

c) Share Transfer Book Closure

Share Transfer Books of the company will be closed from **21st October 2017** to **27th October 2017** (both days inclusive).

d) Material Information

As required under listing regulation to disclose material information we would like to inform that Mr.Syed Ashraf Ali, the Company Secretary of Faisal Spinning Mills Limited has ceased to be the Company Secretary of the Company & Mr. Asim Mirza has been appointed as Company Secretary

We will send you 200 copies of printed 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

Karachi Office : 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 : khioff@umergroup.com Website : www.umergroup.com	Lahore Office : 9 th Floor, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore - 54660 Phones: (92-42) 111 – 130 - 130, Fax: (92-42) 35770015 E-mail : lhroff@umergroup.com Website : www.umergroup.com
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Faisal Spinning Mills Limited

	Year ended June 30, 2017 Rupees	Year ended June 30, 2016 Rupees
Sales	10,563,662,932	9,281,954,560
Cost of goods sold	9,516,681,424	8,605,975,270
Gross profit	<u>1,046,981,508</u>	<u>675,979,290</u>
Other operating income	1,920,275	28,138,352
	<u>1,048,901,783</u>	<u>704,117,642</u>
Distribution cost	322,323,053	293,399,992
Administrative expenses	97,374,868	96,767,491
Other operating expenses	25,766,898	12,136,544
Finance cost	154,386,651	143,489,676
	<u>599,851,470</u>	<u>545,793,703</u>
	<u>449,050,313</u>	<u>158,323,939</u>
Share of profit of associated undertaking	45,443,309	19,646,411
Profit before tax	<u>494,493,622</u>	<u>177,970,350</u>
Provision for taxation		
Current year	44,726,258	
Prior year		(3,167,649)
Deferred	18,773,532	11,923,781
	<u>63,499,790</u>	<u>8,756,132</u>
Profit after tax	<u>430,993,832</u>	<u>169,214,218</u>
Earnings per share - basic and diluted	<u>43.10</u>	<u>16.92</u>

The annexed notes form an integral part of these financial statements.



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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	27 th September 2017
Contact Information	Asim Mirza; Company Secretary Faisal Spinning Mills Limited Umer House, 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi. Telephone: 02135063004; Fax: 02135063002 Email: asim@umergroup.com

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. Syed Ashraf Ali has resigned from the post of Company Secretary and Mr. Asim Mirza has been appointed as a Company Secretary in place of Mr. Syed Ashraf Ali."

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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