

Faisal Spinning Mills Limited

FSM-SEC-008-2018

September 27, 2018

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

Sir,

Financial Results for the Year Ended 30th June, 2018

We have to inform you that the Board of Directors of company in their meeting held at 12:00 noon on Thursday, 27th September, 2018 recommended the following:

a) Cash Dividend:

A final cash dividend for the year ended 30th June, 2018 @ **PKR 23.20 per share i.e.232.00 %**.

b) Financial Results

The financial results of the company for the year ended 30th June 2018 are enclosed as **annexure "A"**.

c) Share Transfer Book Closure

Share Transfer Books of the company will be closed from **17th October 2018 to 25th October 2018** (both days inclusive).

d) Material Information

Mr. Asim Mirza, the Company Secretary of Faisal Spinning Mills Limited has stepped down and Mr. Adeel-ur-Rehman Ansari is appointed as a Company Secretary of the company.

As intimated vide notice PSX(N)4952 dated August 29, 2018 financial statements will be circulated only electronically on PUCARS within stipulated time period.

Thanking you.

Yours truly,

For Faisal Spinning Mills Limited,


Director

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Faisal Spinning Mills Limited

Annexure "A"

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2018

	Year ended June 30, 2018 Rupees	Year ended June 30, 2017 Rupees
Sales	11,842,981,031	10,563,662,932
Cost of goods sold	10,534,518,803	9,516,681,424
Gross profit	<u>1,308,462,228</u>	<u>1,046,981,508</u>
Other operating income	3,700,693	3,019,647
	<u>1,312,162,921</u>	<u>1,050,001,155</u>
Distribution cost	343,056,784	322,323,053
Administrative expenses	132,299,033	97,374,868
Other operating expenses	46,143,681	26,866,270
Finance cost	137,361,182	154,386,651
	<u>658,860,680</u>	<u>600,950,842</u>
	<u>653,302,241</u>	<u>449,050,313</u>
Share of profit of associated undertaking	68,124,372	45,443,309
Profit before tax	<u>721,426,613</u>	<u>494,493,622</u>
Provision for taxation		
Current year	144,142,228	44,726,258
Prior year	(5,759,731)	-
Deferred	5,189,039	18,773,532
	<u>143,571,536</u>	<u>63,499,790</u>
Profit after tax	<u><u>577,855,077</u></u>	<u><u>430,993,832</u></u>
Earnings per share - basic and diluted	<u>57.79</u>	<u>43.10</u>



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