



SAIF TEXTILE MILLS LIMITED

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STML (PSX) /04-2016

April 28, 2016

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

FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2016 at Islamabad has approved the 3rd Quarterly Financial Statements for the period ended March 31, 2016; the Financial Results of the Company are attached as **Annexure "A"**.

We will send you copies of printed Accounts for distribution amongst the members of the exchange in due course.

Thanking You,

Yours faithfully,
for and on behalf of
SAIF TEXTILE MILLS LIMITED



(SABIR KHAN)
Company Secretary

Encl: a.a.

Copy To.

- I. The General Manager-**Pakistan Stock Exchange Limited (Lahore Office)**
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.
- II. The General Manager- **Pakistan Stock Exchange Limited (Islamabad Office)**
ISE Towers, Jinnah Avenue, Blue Area, Islamabad

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 MARCH, 2016
(UN AUDITED)**

ANNEXURE-A

	Quarter ended		Nine months ended	
	31 March, 2016	31 March, 2015	31 March, 2016	31 March, 2015
	-----Rupees in thousand-----			
SALES				
Local	1,314,033	1,480,842	4,218,384	4,446,285
Export	114,488	298,573	575,104	1,322,221
	<u>1,428,521</u>	<u>1,779,415</u>	<u>4,793,488</u>	<u>5,768,506</u>
LESS:				
COST OF SALES	<u>1,376,669</u>	<u>1,660,856</u>	<u>4,449,277</u>	<u>5,246,442</u>
GROSS PROFIT	<u>51,852</u>	<u>118,559</u>	<u>344,211</u>	<u>522,064</u>
DISTRIBUTION COST	26,175	46,932	107,992	136,395
ADMINISTRATIVE EXPENSES	50,235	47,383	153,988	149,575
OTHER OPERATING EXPENSES	(2,103)	(1,096)	247	-
	<u>74,307</u>	<u>93,219</u>	<u>262,227</u>	<u>285,970</u>
	(22,455)	25,340	81,984	236,094
OTHER OPERATING INCOME / (LOSS)	17,927	408	19,240	1,764
OPERATING PROFIT	<u>(4,528)</u>	<u>25,748</u>	<u>101,224</u>	<u>237,858</u>
FINANCE COST	89,342	100,613	248,232	288,786
	<u>(93,870)</u>	<u>(74,865)</u>	<u>(147,008)</u>	<u>(50,928)</u>
EXCHANGE FLUCTUATION LOSS - Net	4,154	5,121	15,378	14,276
LOSS BEFORE TAXATION	<u>(98,024)</u>	<u>(79,986)</u>	<u>(162,386)</u>	<u>(65,204)</u>
TAXATION				
- current	14,285	20,042	47,935	53,345
- deferred	(18,914)	32,861	(52,564)	7,704
	<u>(4,629)</u>	<u>52,903</u>	<u>(4,629)</u>	<u>61,049</u>
LOSS AFTER TAXATION	<u>(93,395)</u>	<u>(132,889)</u>	<u>(157,757)</u>	<u>(126,253)</u>
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	<u>(93,395)</u>	<u>(132,889)</u>	<u>(157,757)</u>	<u>(126,253)</u>
	-----Rupees-----			
LOSS PER SHARE	<u>(3.54)</u>	<u>(5.03)</u>	<u>(5.97)</u>	<u>(4.78)</u>

The annexed notes form an integral part of this condensed interim financial information.


CHIEF FINANCIAL OFFICER