



SAIF TEXTILE MILLS LIMITED

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STML (PSX)/10-2016

October 7, 2016

The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 07, 2016, at 11:30 am at Islamabad recommended the following: -

- | | | |
|------|------------------------------|-----|
| i) | <u>CASH DIVIDEND</u> | NIL |
| ii) | <u>BONUS SHARES</u> | NIL |
| iii) | <u>RIGHT SHARES</u> | NIL |
| iv) | <u>ANY OTHER INFORMATION</u> | |

The financial results of the company for the year ended June 30, 2016 is enclosed herewith as Annexure "A".

The Share Transfer Books of the company will be closed from October 25, 2016 to October 31, 2016 (both days inclusive). Transfers received at the registered office of the company i.e. APTMA House, Tehkal Payan, Jamrud Road, Peshawar at the close of business on October 24, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will send you 300 copies of Annual Audited Financial Statements for the year ended June 30, 2016 for distribution amongst members of the exchange in due course..

Thanking You,

Yours faithfully,
for SAIF TEXTILE MILLS LIMITED,

(SABIR KHAN)
Company Secretary

Encl: a.a

Saif Textile Mills Limited
Profit and Loss Account
For the Year Ended June 30, 2016

Annexure "A"

	Note	2016 --- Rupees in '000 ---	2015
Sales - net	33	6,697,773	7,945,789
Cost of sales	34	(6,075,785)	(7,244,655)
Gross profit		621,988	701,134
Distribution cost	35	(138,305)	(168,411)
Administrative expenses	36	(208,252)	(198,575)
Other income	37	12,121	2,340
Other expenses	38	(6,208)	(9,395)
Profit from operations		281,344	327,093
Finance cost	39	(323,968)	(369,250)
		(42,624)	(42,157)
Exchange fluctuation loss	40	(2,966)	(12,595)
Loss before taxation		(45,590)	(54,752)
Taxation	41	(3,542)	164
Loss after taxation		(49,132)	(54,588)
Other comprehensive income / (loss)			
Items that will not be reclassified subsequent to profit and loss:			
Gain / (loss) on remeasurement of staff retirement benefit obligation		5,515	(3,769)
Related deferred tax		(1,521)	859
		3,994	(2,910)
Total comprehensive loss		(45,138)	(57,498)
----- Rupees -----			
Loss per share - basic and diluted	42	(1.86)	(2.07)

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


Chief Financial Officer