

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

PSX/FINANCIAL/FORM-7
26 Feb, 2016

Subject: Financial Results for the 2nd Quarter and Half Year Ended December 31, 2015

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on February 26, 2016 at 3:00 P.M. at 19-B, Off. Zafar Ali Road, Gulberg-V, Lahore, has recommended no cash dividend; bonus or right issue of the shares for the 2nd Quarter and Half Year ended December 31, 2015. The financial results of the Company are as follows:

**PROFIT & LOSS ACCOUNT (Un-Audited)
FOR THE 2ND QUARTER & HALF YEAR ENDED DECEMBER 31, 2015**

	For the Half Year		For the Quarter	
	July-Dec, 2015 (Reviewed) Rupees	July-Dec, 2014 (Un-audited) Rupees	Oct-Dec, 2015 (Reviewed) Rupees	Oct-Dec, 2014 (Un-audited) Rupees
Sales - net	461,734,714	542,611,206	155,414,012	266,426,899
Cost of sales	501,363,618	525,614,665	181,866,638	263,263,480
GROSS PROFIT/(LOSS)	(39,628,904)	16,996,541	(26,452,627)	3,163,420
OPERATING EXPENSES				
Selling and distribution	4,373,169	5,747,674	2,024,099	3,925,337
Administrative	21,048,626	21,251,155	9,020,019	12,705,485
Financial and Other charges	2,746,083	1,730,829	1,423,480	1,010,031
	28,167,878	28,729,658	12,467,598	17,640,853
OPERATING PROFIT/(LOSS)	(67,796,782)	(11,733,117)	(38,920,225)	(14,477,433)
Other Income/(Loss)	826,547	(433,463)	957,757	(170,738)
	(66,970,235)	(12,166,581)	(37,962,468)	(14,648,171)
Workers' profit participation fund	-	-	-	-
PROFIT/(LOSS) BEFORE TAXATION	(66,970,235)	(12,166,581)	(37,962,468)	(14,648,171)
TAXATION				
- Current	(4,241,048)	(4,875,210)	(1,465,722)	(4,324,441)
- Prior	(1,000,000)	-	(1,000,000)	-
- Deferred	41,678,576	2,835,355	39,653,124	2,835,355
	36,437,528	(2,039,855)	37,187,402	(1,489,086)
PROFIT/(LOSS) AFTER TAXATION	(30,532,707)	(14,206,435)	(775,065)	(16,137,256)
ACCUMULATED LOSS BROUGHT FORWARD	(148,606,248)	(106,422,321)	(177,376,369)	(103,782,978)
Transfer from surplus on revaluation of fixed assets	-	-	-	-
Incremental depreciation - Net of tax	1,975,040	1,987,269	987,520	1,278,748
ACCUMULATED LOSS CARRIED TO BALANCE SHEET	(177,163,915)	(118,641,487)	(177,163,915)	(118,641,487)
Basic earning/(Loss) per share	(1.44)	(0.67)	(0.04)	(0.76)

We shall send you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time. You may please inform members of your Exchange accordingly.

Yours faithfully,

For **SAJJAD TEXTILE MILLS LIMITED**


Chief Executive Officer