



SAJJAD TEXTILE MILLS LIMITED

MANUFACTURERS AND EXPORTERS OF YARN



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

PSX/FINANCIAL/FORM-7
27 Feb, 2017

Subject: Financial Results for the 2nd Quarter and Half Year Ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on February 27, 2017 at 11:30 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, 2016. The financial results of the Company are as follows:

PROFIT & LOSS ACCOUNT (Un-Audited) FOR THE 2ND QUARTER & HALF YEAR ENDED DECEMBER 31, 2016

	For the Half Year		For the Quarter	
	July-Dec, 2016	July-Dec, 2015	Oct-Dec, 2016	Oct-Dec, 2015
	(Reviewed)	(Un-audited)	(Reviewed)	(Un-audited)
	Rupees	Rupees	Rupees	Rupees
Sales - net	139,752,749	461,734,714	1,424,261	155,414,012
Cost of sales	157,116,577	501,363,618	9,448,748	181,866,638
GROSS (LOSS)	(17,363,828)	(39,628,904)	(8,024,487)	(26,452,627)
OPERATING EXPENSES				
Selling and distribution	1,143,286	4,373,169	586,952	2,024,099
Administrative	15,898,380	21,048,626	6,821,872	9,020,019
Financial and Other charges	4,743,505	2,746,083	2,465,352	1,423,480
	21,785,171	28,167,878	9,874,176	12,467,598
OPERATING (LOSS)	(39,148,999)	(67,796,782)	(17,898,663)	(38,920,225)
Other Income/(Loss)	457,408	826,547	449,176	957,757
	(38,691,591)	(66,970,235)	(17,449,487)	(37,962,468)
Workers' profit participation fund	-	-	-	-
(LOSS) BEFORE TAXATION	(38,691,591)	(66,970,235)	(17,449,487)	(37,962,468)
TAXATION	(242,176)	36,437,528	(8,794,681)	37,187,402
(LOSS) AFTER TAXATION	(38,933,767)	(30,532,707)	(26,244,168)	(775,065)
ACCUMULATED LOSS BROUGHT FORWARD	(426,701,566)	(148,606,248)	(438,869,996)	(177,376,369)
Transfer from surplus on revaluation of fixed assets	-	-	-	-
Incremental depreciation - Net of tax	1,057,666	1,975,040	536,497	987,520
ACCUMULATED LOSS CARRIED TO BALANCE SHEET	(464,577,667)	(177,163,915)	(464,577,667)	(177,163,915)
Basic (Loss) per share	(1.83)	(1.44)	(1.23)	(0.04)

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

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