



# SALLY TEXTILE MILLS LIMITED

NO.STML/SECY/2873  
Date: February 28, 2017

Form-7  
Under Sealed Cover

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

**Subject: Financial Results for the 2<sup>nd</sup> Quarter / Half Year Ended 31-12-2016**

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on Friday 28-02-2017 at 11:30 a.m. at 4-F, Gulberg-II, Lahore has approved the financial results of the company.

- |       |  |       |
|-------|--|-------|
| (i)   | <u>CASH DIVIDEND</u>                           | : NIL |
| (ii)  | <u>BONUS SHARES</u>                            | : NIL |
| (iii) | <u>RIGHT SHARES</u>                            | : NIL |
| (iv)  | <u>ANY OTHER ENTITLEMENT</u>                   | : NIL |
| (v)   | <u>ANY OTHER PRICE – SENSITIVE INFORMATION</u> | : NIL |

The financial results of the company are as follows:

*Profit & Loss Account (Un-Audited)  
For the Half Year Ended 31-12-2016*

|  | Half Year Ended December |                 | Quarter Ended December |                 |
|--|--------------------------|-----------------|------------------------|-----------------|
|  | 31, 2016                 | 31, 2015        | 31, 2016               | 31, 2015        |
|  | Rupees (000)             |                 | Rupees (000)           |                 |
| Sales - Net  | 526,764                  | 973,806         | 300,055                | 411,514         |
| Cost of Sales                                      | (483,104)                | (1,012,931)     | (269,998)              | (439,416)       |
| <b>Gross Profit / (Loss)</b>                       | <b>43,660</b>            | <b>(39,125)</b> | <b>30,057</b>          | <b>(27,902)</b> |
| Selling And Distribution Expenses                  | (4,480)                  | (7,479)         | (3,006)                | (1,935)         |
| Administrative and General Expenses                | (23,369)                 | (25,314)        | (13,139)               | (12,000)        |
|  | (27,849)                 | (32,793)        | (16,145)               | (13,935)        |
| Other Income                                       | 1,469                    | -               | 1,469                  | -               |
| <b>Operating Profit / (Loss)</b>                   | <b>17,280</b>            | <b>(71,918)</b> | <b>15,381</b>          | <b>(41,837)</b> |
| Finance Cost                                       | (42,329)                 | (46,796)        | (19,278)               | (23,102)        |
| Notional interest                                  | 12,753                   | 49,097          | 18,584                 | 55,108          |
| Other Charges                                      | (374)                    | (1,846)         | (253)                  | (809)           |
| <b>(Loss) / Profit before Taxation</b>             | <b>(12,670)</b>          | <b>(71,463)</b> | <b>14,434</b>          | <b>(10,640)</b> |
| Taxation   | (5,268)                  | -               | (3,001)                | -               |
| <b>(Loss) / Profit after Taxation</b>              | <b>(17,938)</b>          | <b>(71,463)</b> | <b>11,433</b>          | <b>(10,640)</b> |
| <b>(Loss) / Profit per share-basic and diluted</b> | <b>(2.04)</b>            | <b>(8.14)</b>   | <b>1.30</b>            | <b>(1.21)</b>   |

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

For Sally Textile Mills Limited

  
Company Secretary