



# Sargodha Spinning Mills Limited

Manufacturer, Importer & Exporter

Registered Office: A-601/B, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.  
Ph: (042) 35788768-59 Fax: (042) 35788718 E-mail: shadstm@brain.net.pk NTN: 0657821-7

Ref : SSM/PSX/17

Date : 06-10-2017

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on October 6, 2017 at 10:30 a.m. at A-601/B, City Towers, 6-K Main Boulevard, Gulberg-II, Lahore recommended Nil Cash Dividend, Bonus or Right Issue of the Shares.

The financial results of the Company are as follows:

	<u>(RUPEES IN THOUSAND)</u>	
	<u>Year Ended</u>	<u>Year Ended</u>
	<u>30-06-2017</u>	<u>30-06-2016</u>
SALES	43,270	142,492
COST OF SALES	(67,060)	(204,711)
GROSS LOSS	(23,790)	(62,219)
DISTRIBUTION COST	(411)	(1,610)
ADMINISTRATIVE EXPENSES	(21,706)	(28,903)
OTHER EXPENSES	(28,521)	(25,757)
	(50,638)	(56,270)
	(74,428)	(118,489)
OTHER INCOME	40,758	52,376
LOSS FROM OPERATIONS	(33,670)	(66,113)
FINANCE COST	(9,705)	(30,046)
LOSS BEFORE TAXATION	(43,375)	(96,159)
TAXATION	(33,325)	37,218
LOSS AFTER TAXATION	(76,700)	(58,941)
LOSS PER SHARE – BASIC AND DILUTED (RUPEES)	(2.46)	(1.89)

The Annual General Meeting of the Company will be held at 10:30 a.m. on October 28, 2017 at the Registered Office of the Company at A-601/B, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.

The Share Transfer Books of the Company will be closed from 22-10-2017 to 28-10-2017 (both days inclusive). Transfers received at Coralink (Pvt) Limited, Wings Arcade, I-K, Commercial, Model Town, Lahore, the Registrar and Shares Transfer Office of the Company by the close of business on October 21, 2017 will be treated in time.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,  
for SARGODHA SPINNING MILLS LIMITED

  
(Mian Farrukh Naseem)  
Chief Executive

MILLS: 8-k.m, Sargodha Road Faisalabad.

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