

# Sargodha Spinning Mills Limited

Manufacturer, Importer & Exporter

Registered Office: 6011/B, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.  
Ph: (042) 35788758 Fax: (042) 35788718 E-mail: shadstm@brain.net.pk NTN.: 0657821-7

Date :26-02-2014

Ref : SSM/KSE/14

**Fax # 111-573-329**

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2013**

Dear Sir,


We have to inform you that the Board of Directors of our company in their Meeting held at 11:30 a.m. on Wednesday, February 26, 2014 recommended **Nil Cash Dividend, Bonus or Right Issue** of the Shares.

The financial results of the Company are as follows:

	(RUPEES IN THOUSAND)			
	Half year ended		Quarter ended	
	31 Dec. 2013	31 Dec. 2012	31 Dec. 2013	31 Dec. 2012
SALES	1,649,546	1,486,621	831,526	738,674
COST OF SALES	(1,494,827)	(1,347,411)	(766,839)	(666,207)
GROSS PROFIT	154,719	139,210	64,687	72,467
DISTRIBUTION COST	(37,450)	(33,764)	(20,164)	(17,795)
ADMINISTRATIVE EXPENSES	(24,821)	(21,148)	(12,753)	(11,059)
OTHER EXPENSES	(8,376)	(4,221)	(2,155)	(2,764)
	(70,647)	(59,133)	(35,072)	(31,618)
OTHER INCOME	84,072	80,077	29,615	40,849
PROFIT FROM OPERATIONS	3,786	14,618	3,786	14,618
FINANCE COST	(87,858)	(94,695)	(33,401)	(55,467)
PROFIT BEFORE TAXATION	(22,370)	(28,718)	(14,406)	(15,215)
TAXATION	65,488	65,977	18,995	40,252
PROFIT AFTER TAXATION	(19,348)	(12,229)	(11,552)	(6,559)
EARNING PER SHARE - BASIC AND DILUTED (RUPEES)	46,140	53,748	7,443	33,693
	1.48	1.72	0.24	1.08

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,  
for SARGODHA SPINNING MILLS LIMITED

  
(Mian Farrukh Naseem)  
Director