



Sargodha Spinning Mills Limited

Manufacturer, Importer & Exporter

Registered Office: A-601/B, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.
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Ref: SSM/PSX/16

Date: 25-06-2016

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD & QUARTER ENDED MARCH 31, 2015**

Dear Sir,

This is to inform you that these financial results were not earlier communicated due to litigation between the majority shareholders. Now the matter has been resolved and the financial results are being communicated under the instruction of Securities and Exchange Commission of Pakistan Order dated May 30, 2016.


We have to inform you that the Board of Directors of our company in their Meeting held at 11:30 a.m. on Saturday, June 25, 2016 recommended **Nil Cash Dividend, Bonus or Right Issue** of the Shares.


The financial results of the Company are as follows:

	(RUPEES IN THOUSAND)			
	Nine Months Ended		Quarter ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
SALES	1,512,261	2,403,783	444,182	754,237
COST OF SALES	(1,495,105)	(2,249,101)	(418,717)	(754,274)
GROSS PROFIT/(LOSS)	17,156	154,682	25,465	(37)
DISTRIBUTION COST	(27,476)	(51,207)	(9,742)	(13,757)
ADMINISTRATIVE EXPENSES	(29,557)	(37,161)	(9,424)	(12,340)
OTHER EXPENSES	(3,918)	(2,603)	(266)	5,773
	(60,951)	(90,971)	(19,432)	(20,324)
	(43,795)	63,711	6,033	(20,361)
OTHER INCOME	11,356	3,958	--	172
PROFIT /(LOSS) FROM OPERATIONS	(32,439)	67,669	6,033	(20,189)
FINANCE COST	(37,941)	(40,112)	(11,043)	(17,742)
PROFIT / (LOSS) BEFORE TAXATION	(70,380)	27,557	(5,010)	(37,931)
TAXATION	(14,895)	(23,547)	(4,679)	(4,199)
PROFIT / (LOSS) AFTER TAXATION	(85,275)	4,010	(9,689)	(42,130)
EARNING/ (LOSS) PER SHARE – BASIC AND DILUTED (RUPEES)	(2.73)	0.13	(0.31)	(1.35)

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

Yours faithfully,
for SARGODHA SPINNING MILLS LIMITED


(Mian Farrukh Naseem)
Chief Executive

Pakistan Stock Exchange Limited Formerly Karachi Stock Exchange Limited Corporate Announcement	
Date:	27/6/16
Received at:	12:15 Initial: 
Announcement at:	12:16 Initial: 