



SARITOW SPINNING MILLS LIMITED

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Karachi

February 26, 2010

Dear Sir,

FINANCIAL RESULTS FOR THE 2ND QUARTER (HALF YEAR) ENDED 31 DECEMBER 2009

The Board of Directors of Saritow Spinning Mills Limited in their meeting held at 4:00 P.M. on Friday February 26, 2010 at Registered Office 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore have approved the following Financial Results of the Company for the 2nd Quarter (Half Year) Ended December 31, 2009.

| | Half Year ended Dec. 31, 2009 Rupees (Un-Audited) | Half Year ended Dec. 31, 2008 Rupees (Un-Audited) | Quarter ended Dec. 31, 2009 Rupees (Un-Audited) | Quarter ended Dec. 31, 2008 Rupees (Un-Audited) |
|---|---|---|---|---|
| SALES-Net | 316,629,077 | 216,788,861 | 183,763,252 | 102,966,940 |
| COST OF GOODS SOLD | 271,952,701 | 191,908,281 | 147,585,761 | 95,037,504 |
| GROSS PROFIT | 44,676,376 | 24,880,580 | 36,177,491 | 7,929,436 |
| OTHER OPERATING INCOME | 150,000 | 147,378 | 75,000 | 72,378 |
| | 44,826,376 | 25,027,958 | 36,252,491 | 8,001,814 |
| Distribution Cost | 447,612 | 416,857 | 234,535 | 252,470 |
| Administrative expenses | 9,148,015 | 8,543,448 | 4,794,347 | 4,218,498 |
| Other Operating Expenses | 959,426 | (115,963) | - | (115,963) |
| Finance Cost | 21,524,667 | 23,494,800 | 11,784,105 | 12,445,851 |
| | 32,079,720 | 32,339,142 | 16,812,987 | 16,800,856 |
| Reversal of Imputed income on interest free loan | 29,763 | - | - | - |
| PROFIT BEFORE TAXATION | 12,746,656 | (7,311,184) | 19,439,504 | (8,799,042) |
| Provision for Taxation | 1,583,146 | - | 1,583,146 | (569,111) |
| PROFIT/(LOSS) AFTER TAXATION | 11,163,510 | (7,311,184) | 17,856,358 | (8,229,931) |
| Earning Per Share | 0.84 | (0.55) | 1.35 | (0.62) |

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully
for SARITOW SPINNING MILLS LIMITED


Secretary