



ISO 9001:2008 Certified

SARITOW SPINNING MILLS LIMITED

17 Aziz Avenue Canal Bank, Gulberg V, Lahore (Pakistan), Ph: 042-35715029-31
 Fax: 042-35715015 E-mail: azamsaritow@saigols.com

October 9, 2010

The Managing Director
 Karachi Stock Exchange (Guarantee) Limited
 Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2010

We have to inform you that the Board of Directors of SARITOW SPINNING MILLS LIMITED in their Meeting held on Saturday, October 9, 2010 at 1:00 A.M. at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore, the Registered office of the Company have approved the accounts for the year ended June 30, 2010 with the following recommendations.

SCHEME OF MERGER

Scheme of Merger of Azam Textile Mills Limited into Saritow Spinning Mills Limited has been Approved by the Board.

The Financial Results of the Company are as follows

	FOR THE YEAR ENDED JUNE 30 2010 (Rupees)	FOR THE YEAR ENDED JUNE 30 2009 (Rupees)
SALES-NET	716,580,537	472,088,201
COST OF SALES	<u>587,251,045</u>	<u>431,535,194</u>
GROSS PROFIT	129,329,492	40,553,007
SELLING @ DISTRIBUTION EXPENSES	<u>1,106,924</u>	<u>1,076,692</u>
ADMINISTRATIVE & GENERAL EXPENSES	<u>19,732,033</u>	<u>16,822,660</u>
	20,838,957	17,899,352
NET OTHER INCOME	<u>313,027</u>	<u>248,053</u>
OPERATING PROFIT	108,803,562	22,901,708
FINANCE COST	<u>39,640,454</u>	<u>49,867,709</u>
OTHER CHARGES	<u>4,814,294</u>	
(LOSS) / PROFIT BEFORE TAXATION	64,348,814	(26,966,001)
TAXATION (EXPENSE/INCOME)	<u>(16,201,883)</u>	<u>966,288</u>
(LOSS) / PROFIT AFTER TAXATION	<u>48,146,931</u>	<u>(25,999,713)</u>
Earning per share - basic and diluted	3.63	(1.96)

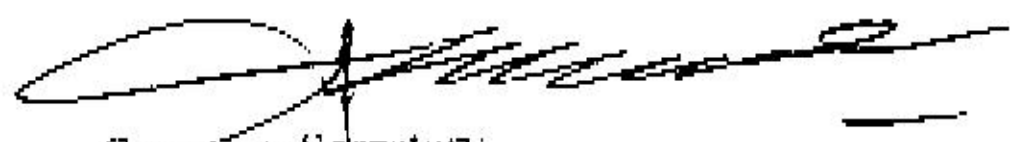
The Annual General Meeting of the Company will be held at 10:00 A.M. on Saturday, October 30, 2010 at 17-Aziz Avenue Canal Bank, Gulberg-V, Lahore the registered Office of the Company

The Share Transfer Books of the Company will be closed from October 30, 2010 to November 05, 2010 (both days inclusive).

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

Thanking you,

Yours faithfully
 for SARITOW SPINNING MILLS LIMITED


 Company Secretary