

ISO 9001:2008 Certified

SARITOW SPINNING MILLS LIMITED

17 Aziz avenue Canal Bank, Gulberg V, Lahore (Pakistan), Ph: 042-35715029-31
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The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Karachi

February 29, 2012

Dear Sir,

FINANCIAL RESULTS FOR THE 2ND QUARTER (HALF YEAR) ENDED 31 DECEMBER 2011

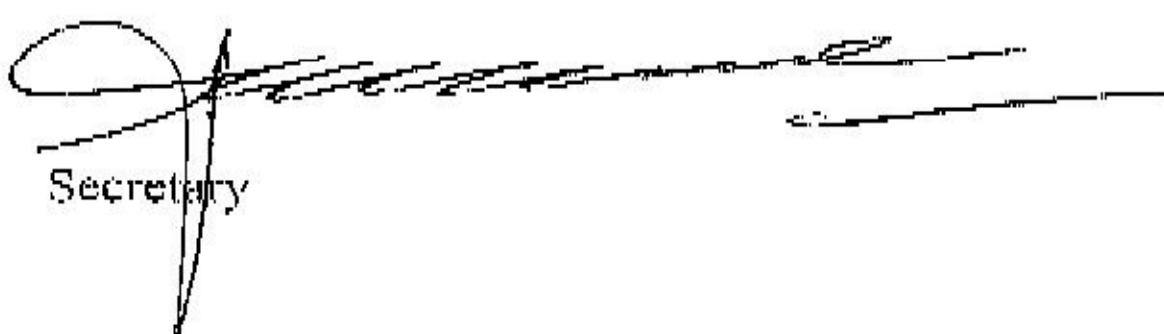
The Board of Directors of Saritow Spinning Mills Limited in their meeting held at 4:00 P.M. on Wednesday February 29, 2012 at Registered Office 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore have approved the following Financial Results of the Company for the 2nd Quarter (Half Year) Ended December 31, 2011.

	Half Year Ended		Quarter Ended	
	Dec. 31, 2011	Dec. 31, 2010	Dec. 31, 2011	Dec. 31, 2010
	Rupees	Rupees	Rupees	Rupees
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
SALES	988,241,444	920,848,385	477,357,593	479,241,652
COST OF GOODS SOLD	941,387,544	778,163,369	451,008,921	405,899,992
GROSS PROFIT	46,853,900	142,685,016	26,348,672	73,341,660
Selling & Distribution Expenses	2,082,009	1,520,318	1,734,896	962,216
Administrative & General expenses	23,103,004	21,470,475	12,066,945	10,572,419
	25,185,013	22,990,793	13,801,841	11,534,635
	21,668,887	119,694,223	12,546,831	61,807,025
Other Income	181,853	150,000	106,853	75,000
Operating Profit	21,850,740	119,844,223	12,653,684	61,882,025
Gain on Business Combination	-	30,104,117	-	-
Finance Cost	34,270,839	28,803,379	17,594,781	19,331,573
Other Charges	-	6,306,093	-	2,779,824
	34,270,839	35,109,472	17,594,781	22,111,397
PROFIT/(LOSS) BEFORE TAXATION	(12,420,099)	84,734,751	(4,941,097)	39,770,628
Taxation	9,900,141	10,776,390	4,791,304	6,360,322
PROFIT/(LOSS) AFTER TAXATION	(22,320,240)	104,062,478	(9,732,401)	33,410,306
Loss/Earning Per Share	(0.75)	3.49	(0.33)	1.12

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