



ISO 9001:2008 Certified

SARITOW SPINNING MILLS LIMITED

17 – Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Pakistan), Phone: (042) 35715029-31, Fax: 35715105

Email: azamsaritow@saigols.com

February 29, 2016

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building/Road,
Karachi.

Sub : Financial Results for the 2nd Quarter (Half Year) Ended December 31, 2015 (Un-Audited)

Dear Sir,

The Board of Directors of **Saritow Spinning Mills Limited** in their Meeting held Today at 04:00 P.M. at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore have approved the following Un-Audited Financial Results of the Company, for the 2nd Quarter (Half Year) ended December 31, 2015.

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	ANY OTHER TRANSACTIONS	NIL

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

The financial results of the Company for the 2nd Quarter (Half Year) ended December 31, 2015 are attached :

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Profit & Loss Account

FOR THE 2ND QUARTER (Half Year) ENDED DECEMBER 31, 2015 (Un-Audited)

	Half Year Ended		Quarter Ended	
	Dec. 31, 2015 Rupees	Dec. 31, 2014 Rupees	Dec. 31, 2015 Rupees	Dec. 31, 2014 Rupees
Sales - net	1,206,258,552	1,202,197,623	571,782,384	547,441,909
Cost of sales	(1,201,561,367)	(1,117,778,703)	(580,181,594)	(498,053,413)
Gross profit/(loss)	4,697,185	84,418,920	(8,399,210)	49,388,496
Selling and distribution expenses	(2,679,008)	(2,177,899)	(813,133)	(1,628,871)
Administration and general expenses	(25,930,530)	(22,969,971)	(13,643,313)	(11,207,899)
	(28,609,538)	(25,147,870)	(14,456,446)	(12,836,770)
Net other (expenses)/income	(2,613,995)	194,820	(3,791,204)	194,820
Operating (loss)/profit	(26,526,348)	59,465,870	(26,646,860)	36,746,546
Finance Cost	(32,865,557)	(46,979,016)	(16,961,463)	(24,283,754)
Other charges	-	(11,944,549)	-	(11,944,549)
	(32,865,557)	(58,923,565)	(16,961,463)	(36,228,303)
Notional Interest Expense	-	(14,845,964)	-	(7,422,982)
Loss before taxation	(59,391,905)	(14,303,659)	(43,608,323)	(6,904,739)
Provision for taxation	-	(12,021,974)	-	(5,474,419)
Loss after taxation	(59,391,905)	(26,325,633)	(43,608,323)	(12,379,158)
Loss per share-basic and diluted				
Before notional interest	(1.99)	(0.38)	(1.46)	(0.17)
After notional interest	(1.99)	(0.88)	(1.46)	(0.41)

Thanking you,

Yours faithfully

for SARITOW SPINNING MILLS LIMITED

Secretary

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