



SARITOW SPINNING MILLS LIMITED

17 Aziz avenue Canal Bank, Gulberg V, Lahore (Pakistan), Ph: 042-35715029-31
Fax: 042-35715105 E-mail: azamsaritow@saigols.com

April 29, 2016

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building/Road,
Karachi.
Fax No. 111-573-329

Sub : Financial Results for the 3rd Quarter Ended March 31, 2016 (Un-Audited)

Dear Sir,

The Board of Directors of **Saritow Spinning Mills Limited** in their Meeting held at 04:00 P.M. on Friday , April 29, 2016, at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore (The Registered office of the Company) have approved the following Un-Audited Financial Results of the Company for the 3rd Quarter ended March 31, 2016.

- | | | |
|-------|------------------------|-----|
| (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 Holders of the Pakistan Stock Exchange in due course of time.

The financial results of the Company for the 3rd quarter ended March 31, 2016 are as under :

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CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2016.

	Nine Months Ended		Quarter Ended	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Rupees	Rupees	Rupees	Rupees
Sales - Net	1,835,459,671	1,841,179,058	629,201,119	638,981,435
Cost of Sales	(1,810,391,199)	(1,713,606,564)	(608,829,832)	(595,827,861)
Gross Profit/(loss)	25,068,472	127,572,494	20,371,287	43,153,574
Selling and distribution expenses	(4,957,820)	(4,391,690)	(2,278,812)	(2,213,791)
Administrative and general expenses	(34,410,652)	(34,048,553)	(8,480,122)	(11,078,581)
	(39,368,472)	(38,440,243)	(10,758,934)	(13,292,372)
Net other (expenses)/Income	(2,590,071)	-	23,924	-
Operating (loss)/profit	(16,890,071)	89,132,251	9,636,277	29,861,202
Finance Cost	(53,649,848)	(75,256,560)	(20,784,291)	(28,277,544)
Other Charges	-	(11,749,728)	-	-
	(53,649,848)	(87,006,288)	(20,784,291)	(28,277,544)
Notional interest expense	-	(22,268,943)	-	(7,422,979)
Loss before taxation	(70,539,919)	(20,142,980)	(11,148,014)	(5,839,321)
Provision for taxation	-	(18,411,788)	-	(6,389,814)
Loss after taxation	(70,539,919)	(38,554,768)	(11,148,014)	(12,229,135)
Loss per share - basic and diluted				
before notional interest	(2.36)	(0.55)	(0.37)	(0.16)
after notional interest	(2.36)	(1.29)	(0.37)	(0.41)

Kindly convey the above information to the members of your Stock Exchange.

Thanking you,

Yours faithfully
for SARITOW SPINNING MILLS LIMITED

Company Secretary

