



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

October 07, 2016

The General Manager

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

Sub : Audited Financial Results for the Year Ended June 30, 2016

Dear Sir,

We have to inform you that The Board of Directors of in their Meeting held Today at 11:00 A.M. at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore The registered office of the Company has recommended the following :

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

The financial results of the Company for the Year ended June 30, 2016 are attached :

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2016 (Audited)

	2016 Rupees	2015 Rupees
Turnover - net	2,470,387,179	2,496,766,630
Cost of Sales	(2,428,687,763)	(2,328,976,578)
Gross Profit	41,699,416	167,790,052
Selling and distribution expenses	(7,216,948)	(6,816,795)
Administrative and general expenses	(50,667,607)	(50,414,862)
Net other expenses	(57,884,555)	(57,231,657)
Operating (loss)/profit	(2,291,558)	(11,323,906)
Finance cost	(18,476,697)	99,234,489
Other charges	(69,943,791)	(97,177,568)
	(15,720)	(153,100)
Notional Interest expense	(69,959,511)	(97,330,668)
	-	(29,691,928)
Loss before taxation	(88,436,208)	(27,788,107)
Taxation	22,280,233	10,289,495
Loss after taxation	(66,155,975)	(17,498,612)
Loss per share - basic and diluted		
before notional interest	(2.22)	0.41
after notional interest	(2.22)	(0.59)


The Annual General Meeting of the Company will be held at 10:00 A.M. on Monday, October 31, 2016 at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore The Registered Office of the Company.

Share Transfer Books of the Company will remain closed from October 22, 2016 to October 28, 2016 (both days inclusive). Physical transfers/CDS Transactions IDs received in order at Company registrar office M/s Corplink (Pvt.) Limited, Wings Arcade, I-K, Commercial Model Town, Lahore on or before October 21, 2016 will be treated in time for Attending Annual General Meeting.

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.

Thanking you,

Yours faithfully
 for SARITOW SPINNING MILLS LIMITED


 Company Secretary

