



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

October 06, 2017

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, 2017

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, 2017 are attached :

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED JUNE 30, 2017 (Audited)

	2017 Rupees	2016 Rupees
Turnover - net	2,934,544,549	2,470,387,179
Cost of Sales	<u>(2,771,782,117)</u>	<u>(2,428,687,763)</u>
Gross Profit	162,762,432	41,699,416
Selling and distribution expenses	<u>(9,236,080)</u>	<u>(7,216,948)</u>
Administrative and general expenses	<u>(50,963,432)</u>	<u>(50,667,607)</u>
	(60,199,512)	(57,884,555)
Net other income / (expenses)	12,686	(2,291,558)
Operating (loss)/profit	102,575,606	(18,476,697)
Finance cost	<u>(72,958,506)</u>	<u>(69,943,791)</u>
Other charges	<u>(2,057,545)</u>	<u>(15,720)</u>
	(75,016,051)	(69,959,511)
Profit / (Loss) before taxation	27,559,555	(88,436,208)
Taxation	<u>(13,780,221)</u>	22,280,233
Profit / (Loss) after taxation	13,779,334	<u>(66,155,975)</u>
Earnings / (Loss) per share - basic and diluted	0.46	<u>(2.22)</u>

The Annual General Meeting of the Company will be held at 10:00 A.M. on Tuesday, October 31, 2017 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 25, 2017 to October 31, 2017 (both days inclusive). Physical transfers/CDS Transactions IDs received in order at Company registrar office M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore on or before October 24, 2017 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