

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 04, 2019

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, 2019

Dear Sir,

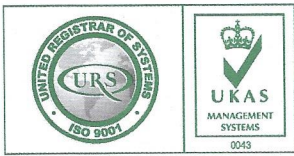
We have to inform you that The Board of Directors of in their Meeting held Today at 03:00 P.M. at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore The registered office of the Company has recommended the following :

- | | | |
|-------|--|-----|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | ANY OTHER PRICE SENSITIVE INFORMATION | NIL |

The financial results of the Company for the Year ended June 30, 2019 are attached :

Page 1 of 2





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STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED JUNE 30, 2018

	2019 Rupees	2018 Rupees
Sales - net	3,494,804,982	2,993,265,499
Cost of Sales	(3,236,392,455)	(2,814,862,590)
Gross Profit	258,412,527	178,402,909
Selling and distribution expenses	(6,850,724)	(6,746,728)
Administrative and general expenses	(50,652,712)	(45,558,988)
Other Income	(57,503,436)	(52,305,716)
	1,175,309	474,818
Operating Profit	202,084,400	126,572,011
Finance cost	(95,433,544)	(76,332,440)
Other charges	(11,879,609)	(3,479,982)
	(107,313,153)	(79,812,422)
Profit before taxation	94,771,247	46,759,589
Taxation	(42,270,638)	(28,892,017)
Profit after taxation	52,500,609	17,867,572
Earnings per share - basic and diluted	1.76	0.60

The Annual General Meeting of the Company will be held at 10:00 A.M. on Monday, October 28, 2019 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, 2019 to October 28, 2019 (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 21, 2019 will be treated in time for Attending Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking you.

Yours faithfully,
for SARITOW SPINNING MILLS LIMITED

Company Secretary

