



ISO 9001:2008 Certified

SARITOW SPINNING MILLS LIMITED

17 Aziz avenue Canal Bank, Gulberg V, Lahore (Pakistan), Ph: 042-35715029-31
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The Managing Director
 Karachi Stock Exchange Limited
 Stock Exchange Building,
 Karachi.

October 10, 2014

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014

We have to inform you that the Board of Directors of SARITOW SPINNING MILLS LIMITED in their Meeting held on Friday, October 10, 2014 at 04:00 P.M. at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore, the Registered office of the Company have approved the accounts for the year ended June 30, 2014 and passed over the Dividend:

The Financial Results of the Company are as follows:

	FOR THE YEAR ENDED JUNE 30 2014 (Rupees)	FOR THE YEAR ENDED JUNE 30 2013 (Rupees) (restated)
TURNOVER-NET	2,523,328,289	2,188,428,877
COST OF SALES	2,291,990,863	1,884,472,517
GROSS PROFIT	<u>231,337,426</u>	<u>303,956,360</u>
SELLING AND DISTRIBUTION EXPENSES	5,907,838	4,058,959
ADMINISTRATIVE AND GENERAL EXPENSES	51,874,428	49,144,687
	57,782,266	53,203,646
OTHER INCOME	(9,389,545)	950,707
OPERATING PROFIT	<u>164,165,615</u>	<u>251,703,421</u>
FINANCE COST	80,416,242	58,211,209
OTHER CHARGES	4,637,874	13,036,661
	85,054,116	71,247,870
NOTIONAL INTEREST EXPENSE	(25,837,042)	(22,482,633)
PROFIT BEFORE TAXATION	<u>53,274,457</u>	<u>157,972,918</u>
TAXATION	11,199,374	37,461,656
PROFIT AFTER TAXATION	<u><u>42,075,083</u></u>	<u><u>120,511,262</u></u>
Earnings per share - basic and diluted BEFORE NOTIONAL INTEREST	<u>2.28</u>	<u>4.79</u>
AFTER NOTIONAL INTEREST	<u>1.41</u>	<u>4.04</u>

The Annual General Meeting of the Company will be held at 10:00 A.M. on Friday, October 31, 2014 at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore the Registered Office of the Company.

The Share Transfer Books of the Company will be closed from 25-10-2014 to 31-10-2014 (both days inclusive).

We will be sending you 200 copies of the printed accounts for distribution amongst the members of the exchange in due course of time.

Thanking you,

Yours faithfully
 for SARITOW SPINNING MILLS LIMITED

Company Secretary