



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
 Karachi.

February 27, 2015

Dear Sir,

FINANCIAL RESULTS FOR THE 2ND QUARTER (HALF YEAR) ENDED DECEMBER 31, 2014

The Board of Directors of Saritow Spinning Mills Limited in their meeting held at 4:00 P.M. on Friday February 27, 2015 at Registered Office 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore have approved the following Financial Results of the Company for the 2nd Quarter (Half Year) Ended December 31, 2014.

	Half Year Ended		Quarter Ended	
	Dec. 31, 2014	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2013
	Rupees	Rupees	Rupees	Rupees
Sales - net	1,202,197,623	1,281,587,411	547,441,909	593,922,344
Cost of Sales	(1,117,778,703)	(1,119,836,625)	(498,053,413)	(529,691,737)
Gross Profit	84,418,920	161,750,786	49,388,496	64,230,607
Other operating income	194,820	344,898	194,820	-
Distribution Cost	(2,177,899)	(1,811,875)	(1,628,871)	(1,331,225)
Administrative expenses	(22,969,971)	(25,465,420)	(11,207,899)	(11,848,105)
Other Expenses	(11,944,549)	(6,935,542)	(11,944,549)	(2,661,185)
	(37,092,419)	(34,212,837)	(24,781,319)	(15,840,515)
Operating Profit	47,521,321	127,882,847	24,801,997	48,390,092
Finance Cost	(46,979,016)	(35,739,220)	(24,283,754)	(17,308,731)
Notional Interest Expense	(14,845,964)	(12,918,520)	(7,422,982)	(6,459,260)
(Loss)/Profit Before Taxation	(14,303,659)	79,225,107	(6,904,739)	24,622,101
Provision For Taxation	(12,021,974)	(15,609,111)	(5,474,419)	(8,722,582)
(Loss)/Profit After Taxation	(26,325,633)	63,615,996	(12,379,158)	15,899,519
Earnings Per Share-basic and diluted				
Before notional interest	(0.38)	2.56	(0.17)	0.75
After notional interest	(0.88)	2.13	(0.41)	0.53

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

Thanking you,

Yours faithfully
 for SARITOW SPINNING MILLS LIMITED



Secretary