



# Sargodha Spinning Mills Limited

Registered Office: A-601/B, City Towers, 6-k, Main Boulevard, Gulberg-II, Lahore.

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Rcf : SSM/KSE/09

Date : 26-02-2009

The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 11:30 a.m on Thursday, February 26, 2009 recommended the following:

- |                          |   |
|--------------------------|---|
| (i) CASH DIVIDEND - NIL  | (iv) ANY OTHER ENTITLEMENT/<br>CORPORATE ACTION - NIL |
| (ii) BONUS SHARES - NIL  | (v) ANY OTHER PRICE -SENSITIVE<br>INFORMATION - NIL   |
| (iii) RIGHT SHARES - NIL |   |

The financial results of the Company are as follows:

	(RUPEES IN THOUSAND)			
	Half year ended		Quarter ended	
	31 Dec. 2008	31 Dec. 2007	31 Dec. 2008	31 Dec. 2007
SALES	760,630	753,715	321,539	351,627
COST OF SALES	746,415	725,384	338,803	345,128
GROSS PROFIT/(LOSS)	14,215	28,331	(17,264)	6,499
DISTRIBUTION COST	11,327	16,028	5,724	6,365
ADMINISTRATIVE EXPENSES	13,173	13,114	6,397	6,498
OTHER OPERATING EXPENSES	6,471	--	4,882	--
	30,971	29,142	17,003	12,863
OPERATING LOSS	(16,756)	(811)	(34,267)	(6,364)
FINANCE COST	34,875	25,040	18,892	13,356
LOSS BEFORE TAXATION	(51,631)	(25,851)	(53,159)	(19,720)
PROVISION FOR TAXATION	(839)	(3,669)	(506)	(1,682)
LOSS AFTER TAXATION	(52,470)	(29,520)	(53,665)	(21,402)
EARNING PER SHARE - BASIC & DILUTED (RUPEES)	(1.68)	(0.95)	(1.72)	(0.68)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,  
for SARGODHA SPINNING MILLS LIMITED

Director

## MILLS:

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