Sargodha Spinning Mills Limited

Manufacturer, Importer & Exporter

Registered Office: A-601/B, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.
Ph: (042) 35768758-59 Fax: (042) 35768718 E-mail: shadstm@brain.net.pk NTN : 0657821-7

Ref : SSM/PSX/16

Date : 29-04-2016

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS FOR THE PERIOD & QUARTER ENDED MARCH 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 11:00 a.m. on Friday, April 29, 2016 recommended **Nil Cash Dividend, Bonus or Right Issue** of the Shares.

The financial results of the Company are as follows:

	(RUPEES IN THOUSAND)			
	Nine Months Ended		Quarter ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
SALES	139,644	1,512,261	--	444,182
COST OF SALES	(195,269)	(1,495,105)	(8,251)	(418,717)
GROSS PROFIT/ (LOSS)	(55,625)	17,156	(8,251)	25,465
DISTRIBUTION COST	(957)	(27,476)	(40)	(9,742)
ADMINISTRATIVE EXPENSES	(23,110)	(29,557)	(5,282)	(9,424)
OTHER EXPENSES	(1,402)	(3,918)	--	(266)
	(25,469)	(60,951)	(5,322)	(19,432)
	(81,094)	(43,795)	(13,573)	6,033
OTHER INCOME	8	11,356	--	--
PROFIT / (LOSS) FROM OPERATIONS	(81,086)	(32,439)	(13,573)	6,033
FINANCE COST	(18,837)	(37,941)	(5,697)	(11,043)
PROFIT / (LOSS) BEFORE TAXATION	(99,923)	(70,380)	(19,270)	(5,010)
TAXATION	(1,504)	(14,895)	(107)	(4,679)
PROFIT / (LOSS) AFTER TAXATION	(101,427)	(85,275)	(19,377)	(9,689)
EARNING /(LOSS) PER SHARE-BASIC AND DILUTED (RUPEES)	(3.25)	(2.73)	(0.62)	(0.31)

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

Yours faithfully,
for SARGODHA SPINNING MILLS LIMITED

(Mian Farrukh Naseem)
Chief Executive

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