

# Al-Abid Silk Mills Ltd.

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

Date: February 27, 2018

SUBJECT: **FINANCIAL RESULTS (UN-AUDITED) FOR HALF YEAR ENDED ON 31.12.2017**

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on February 27, 2018 at 03:00 p.m. approved the following un-audited half yearly accounts for the period ended on December 31, 2017.

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	July 17-Dec 17	July 16-Dec 16	Oct 17-Dec 17	Oct 16-Dec 16
	Rupees	Rupees	Rupees	Rupees
Sales and Manufacturing	-	-	-	-
Cost of sales	150,191,415	166,540,326	75,496,283	83,000,439
<b>Gross loss</b>	<b>(150,191,415)</b>	<b>(166,540,326)</b>	<b>(75,496,283)</b>	<b>(83,000,439)</b>
<b>Operating expenses</b>				
Distribution cost	-	-	-	-
Administrative expenses	17,837,688	15,218,008	8,985,760	5,953,194
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	<b>(168,029,103)</b>	<b>(181,758,334)</b>	<b>(84,482,043)</b>	<b>(88,953,633)</b>
Other income	-	36,663,014	-	36,663,014
<b>Loss from operations</b>	<b>(168,029,103)</b>	<b>(145,095,320)</b>	<b>(84,482,043)</b>	<b>(52,290,619)</b>
Finance cost	2,087	1,499	2,087	1,499
<b>Loss before taxation</b>	<b>(168,031,190)</b>	<b>(145,096,819)</b>	<b>(84,484,130)</b>	<b>(52,292,118)</b>
Taxation - net	(171,468,496)	4,005,516	(146,315,756)	1,087,224
<b>Profit/(Loss) after taxation</b>	<b>3,437,306</b>	<b>(149,102,335)</b>	<b>61,831,626</b>	<b>(53,379,342)</b>
<b>Profit/ (Loss) per share - basic and diluted</b>	<b>0.26</b>	<b>(11.12)</b>	<b>4.61</b>	<b>(3.98)</b>
Profit / (Loss) after taxation	3,437,306	(149,102,335)	61,831,626	(53,379,342)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of deferred tax	110,965,634	98,363,694	66,158,244	49,181,841
<b>Total Comprehensive Profit/ (Loss)</b>	<b>114,402,940</b>	<b>(50,738,641)</b>	<b>127,989,870</b>	<b>(4,197,501)</b>

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

Yours faithfully,

For AL-ABID SILK MILLS LIMITED  
 By order of the Board

Nasim Ahmed  
 Company Secretary