



ISO 9001:2008 Certified

# SARITOW SPINNING MILLS LIMITED

17 – Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Pakistan), Phone: (042) 35715029-31, Fax: 35715105  
Email: azamsaritow@saigols.com

October 07, 2020

**The General Manager**

Pakistan Stock Exchange Limited,  
Stock Exchange Building/Road,  
Karachi.  
Fax No. 111-573-329

**Sub: Audited Financial Results for the Year Ended June 30, 2020**

Dear Sir,

We have to inform you that The Board of Directors of in their Meeting held Today at 02:00 P.M., at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore The registered office of the Company has recommended the following;

- |       |  |     |
|-------|--|-----|
| (i)   | <b>CASH DIVIDEND</b>                         | NIL |
| (ii)  | <b>BONUS SHARES</b>                          | NIL |
| (iii) | <b>ANY OTHER PRICE SENSITIVE INFORMATION</b> | NIL |

The financial results of the Company for the Year ended June 30, 2020 are attached;

Page 1 of 2



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## STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2020

	2020 Rupees	2019 Rupees
Sales - net	2,812,842,619	3,494,804,982
Cost of Sales	(2,689,905,327)	(3,236,392,455)
<b>Gross Profit</b>	<b>122,937,292</b>	<b>258,412,527</b>
Selling and distribution expenses	(8,968,726)	(6,850,724)
Administrative and general expenses	(51,119,130)	(50,652,712)
	(60,087,856)	(57,503,436)
Other Income	1,122,437	1,175,309
<b>Operating Profit</b>	<b>63,971,873</b>	<b>202,084,400</b>
Finance cost	(103,181,530)	(95,433,544)
Other charges	(82,568)	(11,879,609)
	(103,264,098)	(107,313,153)
<b>(Loss)/profit before taxation</b>	<b>(39,292,225)</b>	<b>94,771,247</b>
Taxation	(18,912,136)	(42,270,638)
<b>(Loss)/profit after taxation</b>	<b>(58,204,361)</b>	<b>52,500,609</b>
<b>(Los)/earnings per share - basic and diluted</b>	<b>(1.95)</b>	<b>1.76</b>

The Annual General Meeting of the Company will be held at 10:00 A.M., on Wednesday, October 28, 2020 at 06-Egerton Road, Opposite LDA Plaza, Lahore.

Share Transfer Books of the Company will remain closed from **October 22, 2020 to October 28, 2020** (both days inclusive). Physical transfers/CDS Transactions IDs received in order at Company Registrar Office M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore on or before October 21, 2020 will be treated in time for Attending Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking you.

Yours faithfully,  
for SARITOW SPINNING MILLS LIMITED

Company Secretary