



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

February 26, 2021

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building/Road,
Karachi.

Sub : Financial Results for the 2nd Quarter (Half Year Ended December 31, 2020)

Dear Sir,

The Board of Directors of **Saritow Spinning Mills Limited** in their Meeting held Today at 11:00 A.M. at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Registered Office of the Company) have approved the following Financial Results of the Company for the 2nd Quarter (Half Year) ended December 31, 2020.

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	ANY OTHER TRANSACTIONS	NIL

The financial results of the Company for the 2nd Quarter (Half Year) ended December 31, 2020 are attached:




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Condensed Interim Statement of Profit Or Loss (Un-Audited) FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

	Six Month Ended		Three Month Ended	
	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2019
	Rupees	Rupees	Rupees	Rupees
Sales - net	1,757,966,983	1,600,696,734	881,785,370	936,105,279
Cost of sales	(1,605,911,350)	(1,511,838,424)	(787,304,089)	(887,515,396)
Gross profit	152,055,633	88,858,310	94,481,281	48,589,883
Selling and distribution expenses	(2,623,674)	(5,405,190)	(1,194,008)	(3,893,931)
Administrative and general expenses	(27,404,884)	(27,527,941)	(13,652,570)	(13,726,896)
	(30,028,558)	(32,933,131)	(14,846,578)	(17,620,827)
Other income	2,052,234	-	2,052,234	-
Operating profit	124,079,309	55,925,179	81,686,937	30,969,056
Finance cost	(39,137,801)	(50,339,980)	(18,621,981)	(25,782,057)
Profit before taxation	84,941,508	5,585,199	63,064,956	5,186,999
Provision for taxation	(26,369,504)	(20,008,708)	(13,226,781)	(11,701,315)
Profit/(loss) after taxation	58,572,004	(14,423,509)	49,838,175	(6,514,316)
Earning/(loss) per share - basic and diluted	1.96	(0.48)	1.67	(0.22)

The Quarterly Report of the Company for the 2nd Quarter Ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Kindly convey the above information to the members of your Stock Exchange.

Thanking you.

Yours faithfully,
for SARITOW SPINNING MILLS LIMITED

Company Secretary

