



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 06, 2022

The General Manager

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

Sub: Audited Financial Results for the Year Ended June 30, 2022

Dear Sir,

We have to inform you that The Board of Directors of in their Meeting held Today at 02:00 P.M., at 14-KM Ferozpur Road, Lahore has recommended the following;

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

The financial results of the Company for the Year ended June 30, 2022 are attached;



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STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2022

	2022 Rupees	2021 Rupees
Revenue from contracts with customers - net	4,860,004,224	3,653,462,696 ✓
Cost of Sales	(4,557,516,479) ✓	(3,273,671,211) ✓
Gross Profit	302,487,745	379,791,485 ✓
Selling and distribution expenses	(15,337,225)	(5,943,651)
Administrative expenses	(68,165,316)	(59,550,251)
	(83,502,541)	(65,493,902)
Other Income	2,712,512	3,285,907
Impairment reversals for expected credit losses	147,432	857,283
Operating Profit	221,845,148	318,440,773
Finance cost	(63,600,309)	(69,361,115)
Other charges	(10,908,564)	(17,360,283)
	(74,508,873)	(86,721,398)
Profit before taxation	147,336,275	231,719,375
Provision for taxation	(55,921,984)	(57,292,569)
Profit after taxation	91,414,291	174,426,806
Earning per share - basic and diluted	3.06	5.85

The Annual General Meeting of the Company will be held at 10:30 A.M., on Friday, October 28, 2022 at 06-Egerton Road, Opposite LDA Plaza, Lahore.

Share Transfer Books of the Company will remain closed from **October 22, 2022 to October 28, 2022** (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, 2022 will be treated in time for Above entitlement and 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

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