



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 05, 2023

The General Manager

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

Sub: Audited Financial Results for the Year Ended June 30, 2023

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-K.M., 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, 2023 are attached;

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STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023

	2023 Rupees	2022 Rupees
Revenue from contracts with customers - net	3,600,123,856	4,860,004,224
Cost of Sales	<u>(3,772,045,877)</u>	<u>(4,557,516,479)</u>
Gross (Loss)/Profit	(171,922,021)	302,487,745
Selling and distribution expenses	(18,151,808)	(15,337,225)
Administrative expenses	(69,426,807)	(68,165,316)
	(87,578,615)	(83,502,541)
Other Income	2,266,923	2,712,512
Impairment (allowance)/ reversals for expected credit losses	(288,229)	147,432
Operating (Loss)/ Profit	(257,521,942)	221,845,148
Finance cost	(140,946,879)	(63,600,309)
Other charges	(1,900,031)	(10,908,564)
	(142,846,910)	(74,508,873)
(Loss)/ Profit before taxation	(400,368,852)	147,336,275
Provision for taxation	(30,857,742)	(55,921,984)
(Loss)/ Profit after taxation	(431,226,594)	91,414,291
(Loss)/ Earning per share - basic and diluted	(14.45)	3.06

The Annual General Meeting of the Company will be held at 10:30 A.M., on Friday, October 27, 2023 at 06-Egerton Road, Opposite LDA Plaza, Lahore.

Share Transfer Books of the Company will remain closed from **October 21, 2023 to October 27, 2023** (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 20, 2023 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

