

Al-Abid Silk Mills Ltd.

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

Date: October 30, 2023

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON SEPTEMBER 30, 2023

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on October 30, 2023 at 02:00 P.m. approved the following un-audited quarterly accounts for the first quarter ended on September 30, 2023.

The financial results of the Company are as follows:

	July 23 - Sep 23 Rupees	July 22 - Sep 22 Rupees
Sales and Manufacturing	-	-
Cost of sales	29,794,897	36,796,679
Gross loss	(29,794,897)	(36,796,679)
Operating expenses		
Administrative expenses	19,903,556	5,994,248
	19,903,556	5,994,248
	(49,698,453)	(42,790,927)
Other income	1,982,090	872,965
(Loss) from operations	(47,716,363)	(41,917,962)
Finance cost	4,000	763
(Loss) before taxation	(47,720,363)	(41,918,725)
Taxation - net	-	-
(Loss) after taxation	(47,720,363)	(41,918,725)
(Loss) per share - basic and diluted	(3.56)	(3.13)
(Loss) after taxation	(47,720,363)	(41,918,725)
Other comprehensive income	-	-
Total Comprehensive (Loss)	(47,720,363)	(41,918,725)

We shall be sending you 03 copies of printed accounts for your information as required under amended clause #.5.6.4.

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

Nasim Ahmed
Company Secretary