



# SARITOW SPINNING MILLS LIMITED

17 – Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Pakistan), Phone: (042) 35715029-31, Fax: 35715105

Email: azamsaritow@saigols.com

ISO 9001:2008 Certified

October 30, 2023

## The General Manager

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

### **Sub: Financial Results for the 1st Quarter Ended September 30, 2023 (Un-Audited)**

Dear Sir,

The Board of Directors of **Saritow Spinning Mills Limited** in their Meeting held Today at 02:30 P.M., at 14-K.M., Ferozpur Road, Lahore have approved the following Un-Audited Financial Results of the Company, for the 1st Quarter ended September 30, 2023.

(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 1st Quarter ended September 30, 2023 are attached :

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## Condensed Interim Statement of Profit Or Loss FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2023

	Quarter Ended	
	September 30, 2023	September 30, 2022
	Rupees (Un-Audited)	Rupees (Un-Audited)
<b>Revenue from contracts with customers-net</b>	1,117,889,406	1,246,855,660
Cost of sales	1,158,904,175	1,244,303,720
<b>Gross profit/ (loss)</b>	<b>(41,014,769)</b>	2,551,940
Selling and distribution expenses	5,413,765	7,499,893
Administrative and general expenses	17,765,227	18,076,427
	<b>23,178,992</b>	25,576,320
	<b>(64,193,761)</b>	(23,024,380)
Other income	279,636	-
<b>Operating profit/ (loss)</b>	<b>(63,914,125)</b>	(23,024,380)
Finance cost	39,541,762	23,966,760
Other charges	-	-
	<b>39,541,762</b>	23,966,760
<b>Profit/ (loss) before taxation</b>	<b>(103,455,887)</b>	(46,991,140)
Provision for Taxation	(13,973,618)	(15,585,697)
<b>Profit/ (loss) after taxation</b>	<b>(117,429,505)</b>	(62,576,837)
<b>Earnings per share - basic and diluted</b>	<b>(3.94)</b>	(2.10)

The Quarterly Report of the Company for the 1st Quarter Ended September 30, 2023 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