

Al-Abid Silk Mills Ltd.

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

Date: February 27, 2024

SUBJECT: **FINANCIAL RESULTS (UN-AUDITED) FOR HALF YEAR ENDED ON 31.12.2023**

Dear Sir,

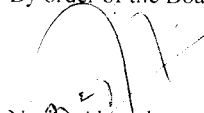
We have to inform you that the Board of Directors at their meeting held on February 27, 2023 at 12:00 p.m. approved the following un-audited half yearly accounts for the period ended on December 31, 2023.

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	July 23- Dec 23	July 22- Dec 22	Oct 23-Dec 23	Oct 22-Dec 22
	Rupees	Rupees	Rupees	Rupees
Sales and Manufacturing	-	-	-	-
Cost of sales	58,207,517	73,557,591	28,412,620	36,760,912
Gross loss	(58,207,517)	(73,557,591)	(28,412,620)	(36,760,912)
Operating expenses				
Administrative expenses	18,756,078	13,869,297	(1,147,478)	7,875,049
	(76,963,595)	(87,426,888)	(27,265,142)	(44,635,961)
Other income	14,708,069	6,287,938	12,725,979	5,414,973
Loss from operations	(62,255,526)	(81,138,950)	(14,539,163)	(39,220,988)
Finance cost	4,000	763	-	-
Loss before taxation	(62,259,526)	(81,139,713)	(14,539,163)	(39,220,988)
Taxation - net	104,477	26,788	104,477	26,788
Loss after taxation	(62,364,003)	(81,166,501)	(14,434,686)	(39,247,776)
Loss per share - basic and diluted	(4.65)	(6.05)	(1.08)	(2.93)
Loss after taxation	(62,364,003)	(81,166,501)	(14,434,686)	(39,247,776)
Other comprehensive income for the period	-	-	-	-
Total Comprehensive Loss for the Period	(62,364,003)	(81,166,501)	(14,434,686)	(39,247,776)

Yours faithfully,

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


Nasir Ahmed
Company Secretary