



ISO 9001:2008 Certified

# SARITOW SPINNING MILLS LIMITED

10-G, Mushtaq Ahmed Gurmani Road, Gulberg-II, Lahore (Pakistan), Phone: 042-35920151-59 (Pabx)  
042-35920133 (Direct) Email: azamsaritow@saigols.com

November 06, 2024

## The General Manager

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

### **Sub: Audited Financial Results for the Year Ended June 30, 2024**

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., Ferozepur Road, Lahore has recommended the following;

(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 Year ended June 30, 2024 are attached;

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## STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2024

	2024 Rupees	2023 Rupees
<b>Revenue from contracts with customers - net</b>	<b>2,222,877,783</b>	3,600,123,856
Cost of Sales	<u>(2,350,445,757)</u>	<u>(3,772,045,877)</u>
<b>Gross Loss</b>	<b>(127,567,974)</b>	(171,922,021)
Selling and distribution expenses	<b>(13,265,503)</b>	(18,151,808)
Administrative expenses	<b>(60,290,685)</b>	(69,426,807)
	<b>(73,556,188)</b>	(87,578,615)
Other Income	<b>559,343</b>	2,266,923
Impairment reversals/(allowance) for expected credit losses	<b>1,144,450</b>	(288,229)
<b>Operating Loss</b>	<b>(199,420,369)</b>	(257,521,942)
Finance cost	<b>(77,925,151)</b>	(140,946,879)
Other charges	<b>(3,568,439)</b>	(1,000,000)
	<b>(81,493,590)</b>	(141,946,879)
<b>Loss before statutory levies and taxation</b>	<b>(280,913,959)</b>	(399,468,821)
Provision for statutory levies	<b>(27,785,973)</b>	(45,901,578)
<b>Loss after taxation</b>	<b>(308,699,932)</b>	(445,370,399)
Provision for taxation	-	-
<b>Loss after taxation</b>	<b>(308,699,932)</b>	(445,370,399)
<b>Loss per share - basic and diluted</b>	<b>(10.34)</b>	(14.92)

The Annual General Meeting of the Company will be held at 10:30 A.M., on Wednesday, November 27, 2024 at 06-Egerton Road, Opposite LDA Plaza, Lahore.

Share Transfer Books of the Company will remain closed from **November 21, 2024 to November 27, 2024** (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 November 20, 2024 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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