

SAFA

SAFA TEXTILES LIMITED

Established - 1984

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

13th October, 2016

Subject: Financial results for the year ended on June 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, 11th October, 2016 at 08:30 a.m. at registered office of the company, Plot No.26 & 26/1, Sector 12-D, North Karachi Industrial Area, Karachi. Have discussed and approved the financial results of the Company for the year ended on June 30, 2016.

The Financial results of the company are as follows:

	June 30, 2016 (Rupees '000)	June 30, 2015 (Rupees '000)
Sales	322,730	613,966
Cost of goods sold	(442,672)	(678,632)
Gross profit	(119,942)	(64,665)
Operating expenses	(36,561)	(81,046)
Net Profit / (Loss) after tax	(183,623)	(192,635)
Unappropriated profit B/F	(188,588)	4,077
Unappropriated profit C/F	(372,182)	(188,588)
Earnings per share (Rupees)	(45.91)	(48.16)

A complete Profit & Loss statement for the year ended June 30, 2016 is attached.

The Annual general meeting of the Company will be held on Saturday, 29th October, 2016 at 06:45 P.M at The Royal Rodale Sports at TC-V, 30th Street, Khayaban-e-Sehar, Phase V-Ext. D.H.A, Karachi.

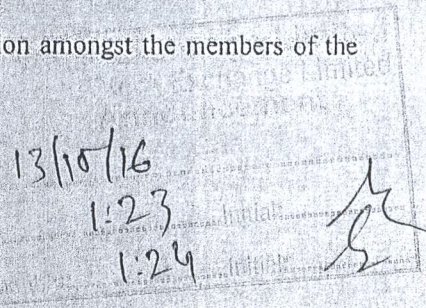
The Share transfer book of the Company will remain closed from 22nd October, 2016 to 29th October, 2016 (Both days inclusive).

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange.

Thanking you,

Yours Sincerely
For Safa Textiles Limited

Kamran Imam
KAMRAN IMAM
(Company Secretary)



Factory: Plot No. 26 & 26/1, Sector 12-D,
Industrial Area North Karachi, Pakistan.

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SATA

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**SATA TEXTILES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

		2016	2015
		Rupees	
Sales - net	19	322,730,408	613,966,412
Cost of sales	20	<u>(442,672,527)</u>	<u>(678,631,721)</u>
Gross profit		(119,942,119)	(64,665,309)
Operating expenses			
Administrative expenses	21	<u>(23,026,484)</u>	(51,803,495)
Distribution costs	22	<u>(13,534,635)</u>	(29,242,062)
		<u>(36,561,119)</u>	(81,045,557)
Operating profit		(156,503,238)	(145,710,866)
Finance costs	23	<u>(34,515,281)</u>	(31,121,069)
Other income	24	11,437,582	(8,420,263)
Other charges	25	<u>(271,333)</u>	-
		<u>(23,349,032)</u>	(39,541,332)
Loss before taxation		(179,852,271)	(185,252,198)
Taxation	26	<u>(3,771,695)</u>	(7,383,350)
Loss after taxation		<u>(183,623,966)</u>	<u>(192,635,548)</u>
Earnings per share - basic and diluted	27	(45.91)	(48.16)



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