

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 24, 2023

SUBJECT: **FINANCIAL RESULTS (UN-AUDITED) FOR HALF YEAR ENDED ON 31.12.2022**

Dear Sir,

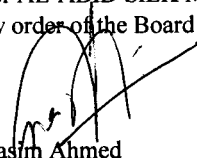
We have to inform you that the Board of Directors at their meeting held on February 24, 2023 at 12:00 p.m. approved the following un-audited half yearly accounts for the period ended on December 31, 2022.

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	July 22- Dec 22	July 21- Dec 21	Oct 22-Dec 22	Oct 21-Dec 21
	Rupees	Rupees	Rupees	Rupees
Sales and Manufacturing	-	-	-	-
Cost of sales	73,557,591	40,767,612	36,760,912	25,654,716
Gross loss	(73,557,591)	(40,767,612)	(36,760,912)	(25,654,716)
Operating expenses				
Administrative expenses	13,869,297	11,427,781	7,875,049	6,010,582
	(87,426,888)	(52,195,393)	(44,635,961)	(31,665,298)
Other income	6,287,938	4,794,374	5,414,973	3,101,090
Loss from operations	(81,138,950)	(47,401,019)	(39,220,988)	(28,564,208)
Finance cost	763	-	-	-
Loss before taxation	(81,139,713)	(47,401,019)	(39,220,988)	(28,564,208)
Taxation - net	26,788	53,120	26,788	37,486
Loss after taxation	(81,166,501)	(47,454,139)	(39,247,776)	(28,601,694)
Loss per share - basic and diluted	(6.05)	(3.54)	(2.93)	(2.13)
Loss after taxation	(81,166,501)	(47,454,139)	(39,247,776)	(28,601,694)
Other comprehensive income for the period	-	1,796,468,522	-	1,796,468,522
Total Comprehensive Loss for the Period	(81,166,501)	1,749,014,383	(39,247,776)	1,767,866,828

Yours faithfully,

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


 Nasim Ahmed
 Company Secretary