



ISO 9001:2008 Certified

# SARITOW SPINNING MILLS LIMITED

17 – Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Pakistan), Phone: (042) 35715029-31, Fax: 35715105  
Email: azamsaritow@saigols.com

April 28, 2023

## The General Manager

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

### **Sub : Financial Results for the 3rd Quarter Ended March 31, 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 3rd Quarter ended March 31, 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 3rd Quarter ended March 31, 2023 are attached:

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## Condensed Interim Statement of Profit Or Loss (Un-Audited) FOR THE NINE MONTHS ENDED MARCH 31, 2023

	Nine Months Ended		Quarter Ended	
	Mar. 31, 2023	Mar. 31, 2022	Mar. 31, 2023	Mar. 31, 2022
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers - net	2,760,155,852	3,451,979,768	622,752,694	1,329,316,716
Cost of Sales	(2,814,166,928)	(3,206,117,952)	(635,008,405)	(1,219,644,177)
<b>Gross Profit</b>	<b>(54,011,076)</b>	245,861,816	<b>(12,255,711)</b>	109,672,539
Selling and distribution expenses	(16,784,823)	(6,901,845)	(3,971,738)	(2,662,922)
Administrative and general expenses	(53,833,256)	(47,325,233)	(15,862,927)	(15,837,746)
	(70,618,079)	(54,227,078)	(19,834,665)	(18,500,668)
Other income	-	1,386,199	-	300,016
<b>Operating profit</b>	<b>(124,629,155)</b>	193,020,937	<b>(32,090,376)</b>	91,471,887
Finance cost	(101,841,684)	(43,710,952)	(39,775,165)	(21,541,677)
<b>Profit/ (loss) before taxation</b>	<b>(226,470,839)</b>	149,309,985	<b>(71,865,541)</b>	69,930,210
Provision for taxation	(34,501,949)	(43,149,747)	(7,784,409)	(16,616,459)
<b>Profit/ (loss) after taxation</b>	<b>(260,972,788)</b>	106,160,238	<b>(79,649,950)</b>	53,313,751
<b>Earning/ (loss) per share - basic and diluted</b>	<b>(8.75)</b>	3.56	<b>(2.67)</b>	1.79

The Quarterly Report of the Company for the 3rd Quarter Ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours Sincerely,  
for SARITOW SPINNING MILLS LIMITED

  
Company Secretary

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