

Al-Abid Silk Mills Ltd.

PHONES : (92-21) 32560040-48
FAX No. : (92-21) 32564718-32563639
TELEX : 29524 ASMIL PK
CABLE : SILKELO
E-MAIL : mail@alabid.com
URL : www.alabid.com
A/39, S.I.T.E., MANGHOPIR ROAD, KARACHI:
P.O. BOX: 3677 S.I.T.E., KARACHI.

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

Date: February 29, 2016

SUBJECT: FINANCIAL RESULTS (UN-AUDITED) FOR HALF YEAR ENDED ON 31.12.2015

Dear Sir,

We have to inform you that the Board of Directors at their meeting held on February 29, 2016 at 11:30 a.m. approved the following un-audited half yearly accounts for the period ended on December 31, 2015.

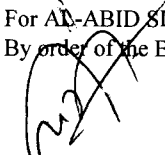
The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	July 15-Dec 15	July 14-Dec 14	Oct 15-Dec 15	Oct 14-Dec 14
	Rupees	Rupees	Rupees	Rupees
Sales and services	-	168,382,540	-	82,003,135
Cost of sales	182,869,331	412,105,511	91,434,664	192,908,545
Gross loss	(182,869,331)	(243,722,971)	(91,434,664)	(110,905,410)
Operating expenses				
Distribution cost	-	6,038,124	-	3,328,161
Administrative expenses	20,342,415	34,934,426	12,814,494	14,943,558
	20,342,415	40,972,550	12,814,494	18,271,719
	(203,211,746)	(284,695,521)	(104,249,158)	(129,177,129)
Other income	532,783	2,613,347	-	-
Loss from operations	(202,678,963)	(282,082,174)	(104,249,158)	(129,177,129)
Finance cost	21,689	107,694	18,004	94,867
Loss before taxation	(202,700,652)	(282,189,868)	(104,267,162)	(129,271,996)
Taxation - net	2,817,471	5,110,250	2,497,456	5,110,250
Loss after taxation	(205,518,123)	(287,300,118)	(106,764,618)	(134,382,246)
Loss per share - basic and diluted	(15.33)	(21.43)	(7.96)	(10.02)
Loss after taxation	(205,518,123)	(287,300,118)	(106,764,618)	(134,382,246)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation net of deferred tax	93,165,915	100,462,096	47,272,858	50,230,949
Total Comprehensive Loss	(112,352,208)	(186,838,022)	(59,491,760)	(84,151,297)

We shall be sending you 200 copies of printed accounts for the distribution amongst the members of the Exchange in due course of time.

Yours faithfully,

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


 Nasim Ahmed
 Company Secretary