Al-Abid Silk Mills Ltd.

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P.O. BOX: 3677 S.I.T.E., KARACHI.

Date: February 27, 2014

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

Subject: **FINANCIAL RESULTS (UN-AUDITED) FOR THE HALF YEAR ENDED ON 31-12-2013**

Dear Sir,
We have to inform you that the Board of Directors at their meeting held on February 27, 2014 at 11:30 a.m. approved the following un-audited half yearly accounts for the period ended on December 31, 2013.

The financial results of the company are as follows:

	HALF YEAR ENDED		QUARTERLY ENDED	
	July13--Dec13	July12--Dec12	Oct13--Dec13	Oct12--Dec12
	Rupees	Rupees	Rupees	Rupees
Sales & Services	274,359,790	2,056,720,761	155,731,518	630,804,158
Cost of Sales	538,606,676	3,012,805,386	269,914,226	1,515,976,320
Gross profit / (Loss)	**(264,246,886)**	**(956,084,625)**	**(114,182,708)**	**(885,172,162)**
Operating Expenses				
Distribution Cost	11,159,976	61,267,957	3,427,945	22,291,607
Administrative Expense	63,678,832	109,987,105	30,523,333	47,993,625
Other Operating Expenses	635,375	1,700,000	(610,155)	-
	75,474,183	172,955,062	33,341,123	70,285,232
	(339,721,069)	**(1,129,039,687)**	**(147,523,831)**	**(955,457,393)**
Other Income	14,619	365,837,067	10,545	362,902,952
(Loss) / Profit from Operations	**(339,706,450)**	**(763,202,620)**	**(147,523,831)**	**(592,554,441)**
Finance Cost	4,395,753	35,368,327	34,785	15,038,693
Loss before Taxation	**(344,102,203)**	**(798,570,947)**	**(147,548,071)**	**(607,593,135)**
Taxation-Current	(12,308,902)	23,767,846	(12,913,413)	8,973,683
Loss after Taxation	**(331,793,301)**	**(822,338,793)**	**(134,634,658)**	**(616,566,818)**
Incremental depreciation on revalued assets for the period	111,630,079	188,058,564	27,063,402	94,029,282
Re-measurements of defined benefit liability	-	325,494	-	-
Total Comprehensive Loss for the period	**(220,163,222)**	**(633,954,736)**	**(107,571,256)**	**(522,537,536)**
Loss per share - basic and diluted	**(24.74)**	**(61.32)**	**(10.04)**	**(45.98)**

We shall be sending you 100 copies of printed accounts for distribution amongst the members of Exchange in due course of time.

Yours faithfully,
For AL-ABID SILK MILLS LTD
By Order of the Board

(MUHAMMAD KASHIF)
Company Secretary