Ideal Spinning Mills Ltd.

IdealGroup

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Karchi Stock Exchange Road,
Karachi.

ISM/ACT/0701
Dated: 27-04-2015

Subject:- FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH, 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on April 27, 2015 recommended the following:

Proposed Dividend : NIL
Right Share : NIL
Bonus Share : NIL

FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

	THIRD QUARTER ENDED		QUARTER ENDED	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	(Rupees in thousand)			
		Restated		Restated
SALES	1,774,192	1,710,507	516,948	583,466
COST OF SALES	(1,685,321)	(1,608,838)	(501,794)	(541,212)
GROSS PROFIT	88,871	101,669	15,154	42,254
DISTRIBUTION COST	(13,475)	(13,860)	(4,043)	(4,412)
ADMINISTRATIVE EXPENSES	(60,102)	(49,378)	(19,241)	(16,301)
OTHER EXPENSES	-	(1,475)	2,928	(1,039)
	(73,577)	(64,713)	(20,356)	(21,752)
	15,294	36,956	(5,202)	20,502
OTHER INCOME	696	138	(184)	121
PROFIT/(LOSS) FROM OPERATIONS	15,990	37,094	(5,386)	20,623
FINANCE COST	(33,401)	(31,024)	(12,271)	(12,358)
(LOSS) / PROFIT BEFORE TAXATION	(17,411)	6,070	(17,657)	8,265
PROVISION FOR TAXATION	(15,567)	(26,677)	(11,749)	(10,777)
(LOSS) / PROFIT AFTER TAXATION	(32,978)	(20,607)	(29,406)	(2,512)
(LOSS) / EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)	(3.32)	(2.08)	(2.96)	(0.25)

Thanking you,
Yours truly,
For Ideal Spinning Mills Ltd.

Director

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