Ideal Spinning Mills Ltd.

Ideal Group

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

ISM/ACT/0211
Dated: 29-09-2016

Subject:- FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE, 2016

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 Sep. 29, 2016 recommended the following:

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

FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

	2016	2015
	(RUPEES IN THOUSAND)	
SALES	2,378,758	2,367,982
COST OF SALES	(2,312,767)	(2,268,785)
GROSS PROFIT	65,991	99,197
DISTRIBUTION COST	(25,496)	(19,329)
ADMINISTRATIVE EXPENSES	(93,393)	(84,172)
OTHER EXPENSES	(2,356)	(2,792)
OTHER INCOME	1,416	1,145
FINANCE COST	(56,866)	(43,286)
LOSS BEFORE TAXATION	(110,704)	(49,237)
TAXATION	44,876	14,150
LOSS AFTER TAXATION	(65,828)	(35,087)
LOSS PER SHARE - BASIC AND DILUTED (RUPEES)	(6.64)	(3.54)

Our 28th Annual General meeting is going to be held at Arts Council of Pakistan, M.R Kayani Road, Karachi on October 31, 2016 at 10:00 A.M. The Share transfer books of the company will remain close from October 22, 2016 to November 01,2016 (both days Inclusive).

Thanking you,
Yours truly,

For:
Ideal Spinning Mills Limited

Director