Ideal Spinning Mills Ltd.

Ideal Group

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

ISM/ACT/0786
Dated: 25-02-2017

Subject:- FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 A.M. on Feb 25, 2017 recommended the following:

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

FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	(Rupees in thousand)			
SALES	1,095,299	1,176,293	527,889	620,262
COST OF SALES	(1,067,592)	(1,144,256)	(501,158)	(589,064)
GROSS PROFIT	27,707	32,037	26,731	31,198
DISTRIBUTION COST	(12,595)	(8,418)	(7,105)	(4,807)
ADMINISTRATIVE EXPENSES	(44,662)	(40,084)	(21,093)	(23,335)
OTHER EXPENSES	(251)	(420)	(251)	(420)
OTHER INCOME	516	543	429	374
FINANCE COST	(35,528)	(21,212)	(20,033)	(11,449)
(LOSS) / PROFIT / BEFORE TAXATION	(64,813)	(37,554)	(21,322)	(8,439)
TAXATION	(4,105)	21,136	1,652	25,840
(LOSS) / PROFIT AFTER TAXATION	(68,918)	(16,418)	(19,670)	17,401
(LOSS) / EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)	(6.95)	(1.66)	(1.98)	1.75

The Extra Ordinary General Meeting **(Election of Directors) is** going to be held at Arts Council of Pakistan, M.R Kayani Road, Karachi on March 31, 2017 at 10:00 A.M.

The Share Transfer Books of the Company will remain closed from March 22, 2017 to March 31, 2017 (both days inclusive). Transfers received at M/S F.D. Registrar Services (SMC-Pvt) Ltd., 1705, 17th Floor, Saima Trade Tower-A, I.I.Chundrigar Road Karachi-74000 at the close of business hours on March 21, 2017 will be treated in time.

We send you 200 copies of printed accounts for distribution amongst the members and record in due course of time.

Yours truly,

IDEAL SPINNING MILLS LTD.

Director

Head Office: Mills: