Ideal Spinning Mills Ltd.

Ideal Group

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

ISM/ACT/0875
Dated: 27-04-2017

Subject:- FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 P.M. on April 27, 2017 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 2017	31 March 2016	31 March 2017	31 March 2016
	(Rupees in thousand)			
SALES	1,675,333	1,774,900	617,226	598,444
COST OF SALES	(1,609,917)	(1,734,521)	(579,517)	(590,265)
GROSS PROFIT	65,416	40,379	37,709	8,179
DISTRIBUTION COST	(18,263)	(13,440)	(5,668)	(5,022)
ADMINISTRATIVE EXPENSES	(74,882)	(58,842)	(30,220)	(18,758)
OTHER EXPENSES	(251)	(420)	-	-
OTHER INCOME	628	241	112	(139)
FINANCE COST	(60,405)	(32,002)	(24,877)	(10,790)
(LOSS) / PROFIT / BEFORE TAXATION	(87,757)	(64,084)	(22,944)	(26,530)
TAXATION	(15,381)	9,239	(11,276)	(11,897)
(LOSS) / PROFIT AFTER TAXATION	(103,138)	(54,845)	(34,220)	(38,427)
(LOSS) / EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)	(10.40)	(5.53)	(3.45)	(3.87)

IDEAL SPINNING MILLS LTD.

Company Secretary