



Sargodha Spinning Mills Limited

Manufacturer, Importer & Exporter

Registered Office: A-601/B, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.
Ph: (042) 35788758-59 Fax: (042) 35788718 E-mail: shadstm@brain.net.pk NTN: 0657821-7

SSM/PSX/17

April 27, 2017

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD & QUARTER ENDED MARCH 31, 2017**

Dear Sir,

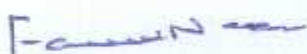
We have to inform you that the Board of Directors of our company in their Meeting held on April 27, 2017 at 11:30 a.m. at Registered Office A-601/B, City Towers 6-K Main Boulevard Gulberg-II, Lahore recommended the Nil Cash Dividend, Bonus Shares, Right Shares, Any Other Entitlement/Corporate Action And Any Other Price-Sensitive Information.

The financial results of the Company are as follows:

	(RUPEES IN THOUSAND)			
	Nine Months Ended		Quarter ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
SALES	43,269	139,644	11,459	-
COST OF SALES	(70,311)	(195,269)	(19,853)	(8,251)
GROSS LOSS	(27,042)	(55,625)	(8,394)	(8,251)
DISTRIBUTION COST	(181)	(957)	--	(40)
ADMINISTRATIVE EXPENSES	(15,066)	(23,110)	(4,532)	(5,282)
OTHER EXPENSES	(992)	(1,402)	--	--
	(16,239)	(25,469)	(4,532)	(5,322)
	(43,281)	(81,094)	(12,926)	(13,573)
OTHER INCOME	31,021	8	6,752	--
LOSS FROM OPERATIONS	(12,260)	(81,086)	(6,174)	(13,573)
FINANCE COST	(7,482)	(18,837)	(2,340)	(5,697)
LOSS BEFORE TAXATION	(19,742)	(99,923)	(8,514)	(19,270)
TAXATION	(30,065)	(1,504)	--	(107)
LOSS AFTER TAXATION	(49,807)	(101,427)	(8,514)	(19,377)
LOSS PER SHARE-BASIC AND DILUTED (RUPEES)	(1.60)	(3.25)	(0.27)	(0.62)

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,
for SARGODHA SPINNING MILLS LIMITED


(Mian Farrukh Naseem)
Chief Executive