URS UKAS QUALITY MANAGEMENT 043-A

ISO 9001:2008 Certified

SARITOW SPINNING MILLS LIMITED

17 Aziz avenue Canal Bank, Gulberg V, Lahore (Pakistan), Ph: 042-35715029-31
Fax: 042-35715105 E-mail: azamsaritow@saigols.com

The Managing Director
Karachi Stock Exchange Limited
Karachi.

February 27, 2014

Dear Sir,

FINANCIAL RESULTS FOR THE 2ND QUARTER (HALF YEAR) ENDED DECEMBER 31, 2013

The Board of Directors of Saritow Spinning Mills Limited in their meeting held at 4:00 P.M. on Thursday February 27, 2014 at Registered Office 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore have approved the following Financial Results of the Company for the 2nd Quarter (Half Year) Ended December 31, 2013.

	Half Year Ended		Quarter Ended	
	Dec. 31, 2013 Rupees	Dec. 31, 2012 Rupees	Dec. 31, 2013 Rupees	Dec. 31, 2012 Rupees
Turnover-net	1,281,587,411	1,115,047,891	593,922,344	568,986,226
Cost of Sales	(1,119,836,625)	(953,211,693)	(529,691,737)	(481,474,397)
Gross Profit	161,750,786	161,836,198	64,230,607	87,511,829
Distribution Cost	(1,811,875)	(1,932,266)	(1,331,225)	(879,817)
Administrative expenses	(25,465,420)	(25,324,253)	(11,848,105)	(12,390,512)
Other Operating Expenses	(6,935,542)	(7,123,350)	(2,661,185)	(4,004,090)
	(34,212,837)	(34,379,869)	(15,840,515)	(17,274,419)
	127,537,949	127,456,329	48,390,092	70,237,410
Other Operating Income	344,898	375,390	-	300,390
Operating Profit	127,882,847	127,831,719	48,390,092	70,537,800
Finance Cost	(35,739,220)	(26,069,562)	(17,308,731)	(13,336,512)
Notional Interest Expense	(12,918,520)	(11,241,316)	(6,459,260)	(5,620,658)
Profit Before Taxation	79,225,107	90,520,841	24,622,101	51,580,630
Provision For Taxation	(15,609,111)	(11,150,476)	(8,722,582)	(5,689,863)
Profit After Taxation	63,615,996	79,370,365	15,899,519	45,890,767
Earnings Per Share-basic and diluted	2.13	2.66	0.53	1.54

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully
for SARITOW SPINNING MILLS LIMITED

Secretary