

STM/SHARES/ 58 /2020
February 27, 2020

FORM-7

**The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.**

Assalam-o-Alaikum,

Subject: **Financial Results For The Half Year Ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday the February 27, 2020 at 4:30 P.M at 6th Floor Textile Plaza M.A. Jinnah Road Karachi** has been approved the Financial Results of Half Year Ended **December 31, 2019**. The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	Dec 31, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018
	----- Rupees in '000' -----			
Revenue from contract with customers - net	4,076,918	2,875,319	2,098,482	1,448,006
Cost of goods sold	(3,786,159)	(2,604,671)	(2,000,330)	(1,373,104)
Gross profit	290,759	270,648	98,152	74,902
Distribution cost	(78,668)	(42,711)	(42,470)	(21,958)
Administrative expenses	(69,305)	(61,253)	(36,474)	(33,612)
Other operating expenses	(17,507)	(4,173)	(2,621)	3,215
Finance cost	(204,823)	(133,297)	(86,571)	(77,562)
	(370,303)	(241,434)	(168,136)	(129,917)
Other income	76,093	6,494	75,380	1,642
(Loss) / Profit before taxation	(3,451)	35,708	5,396	(53,373)
Provision for taxation	(39,152)	(29,552)	(21,049)	(14,415)
(Loss) / Profit for the period	(42,603)	6,156	(15,653)	(67,788)
(Loss) / Earnings per share - Basic and diluted (Rupees)	(12.75)	1.84	(4.68)	(20.28)

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours truly,

For Salfi Textile Mills Limited



Shahid Anwar Tata
Director