

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

Date: 27-11-2018

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2018.

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their Meeting held at 15:00 on Tuesday, November 27, 2018 at the Registered Office, Lahore has approved the Un-Audited Accounts for the First Quarter ended September 30, 2018 and not recommended any entitlement as under:

- | | | | |
|-------------------|-----|------------------|-----|
| (1) Cash Dividend | NIL | (2) Bonus Shares | NIL |
| (3) Right Shares | NIL | | |

The Financial Results of the Company are as under:-

	First Quarter ended	
	Sept. 30, 2018	Sept. 30, 2017
	Rupees	Rupees
Turnover—net	156,359,895	64,928,551
Cost of sales	(156,279,398)	(83,539,165)
Gross profit/(loss)	80,497	(18,610,614)
Selling and distribution expenses	(992,634)	(2,832,343)
Administrative and general expenses	(5,437,789)	(5,037,336)
	(6,430,423)	(7,869,679)
	(6,349,926)	(26,480,293)
Other income	4,683,444	31,273
Operating loss	(1,666,482)	(26,449,020)
Finance cost	(45,589)	(47,573)
Other expenses	(2,030,250)	-
Loss before taxation	(3,742,321)	(26,496,593)
Taxation	(2,008,709)	(846,682)
Loss after taxation	(5,751,030)	(27,343,275)
Loss per share – basic and diluted	(0.33)	(1.55)

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The Accounts for the 1st Quarter ended September 30, 2018 will be transmitted through PUCARS accordingly.

Thanking you,

Yours faithfully
For Shadman Cotton Mills Limited



CHIEF EXECUTIVE