



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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 21, 2021 at 11:30 A.M at its Registered Office, 133-134 Regency the Mall, Faisalabad recommended the following:

<b>CASH DIVIDEND:</b>	<b>NIL</b>
<b>BONUS SHARES:</b>	<b>NIL</b>
<b>RIGHT SHARES:</b>	<b>NIL</b>
<b>ANY OTHER ENTITLEMENT / CORPORATE ACTION:</b>	<b>NIL</b>
<b>ANY OTHER PRICE – SENSITIVE INFORMATION:</b>	<b>NIL</b>

The Financial Results of the Company for the Quarter ended September 30, 2021 are annexed. The Quarterly Report of the Company for the Quarter ended September 30, 2021 will be transmitted through PUCARS separately within the specified time.

We are pleased to inform you that in order to re-brand, re-fresh and give a new look to the Company, it has been decided by the Board of Directors of the Company that the name of "Khurshid Spinning Mills Limited" be change to "Arctic Textile Mills Limited". In this regard, "Mr. Muhammad Iqbal, Chief Executive of the Company and Mr. Ali Mudassar, Secretary of the Company are hereby authorized singly to get approvals from shareholders to do all such acts, deeds and things as it may in its absolute discretion deem necessary or incidental and to complete all legal formalities and file all necessary documents to Securities and Exchange Commission of Pakistan (SECP), as may be necessary for the purpose of implementing the aforesaid proposed change.

This is also informed you that Mr. Sajid Hussain has resigned from the Board of Directors of Khurshid Spinning Mills Limited with effect from October 21, 2021.

The casual vacancy arising from the above resignation will be filled by the Board of Directors in due course of time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,  
For **KHURSHID SPINNING MILLS LIMITED**

**COMPANY SECRETARY**

CC:

<b>S.E.C.P</b>	Director / HOD, Surveillance, Supervision and Enforcement Department, Securities & Exchange Commission of Pakistan, Nic Building, 63- Jinnah Avenue, Blue Area, Islamabad.
<b>S.E.C.P</b>	The Joint Registrar, Company Registration Office, Faisalabad Chamber of Commerce Industry Building, 2 <sup>nd</sup>
<b>C.R.O</b>	Floor, East Canal Road, Faisalabad.



**ISO 9002 CERTIFIED COMPANY**



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)**  
**FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2021**

	Quarter ended	
	30-September	30-September
	2021	2020
	(Rupees in thousand)	
REVENUE	289,678	222,531
COST OF SALES	<u>(273,205)</u>	<u>(205,492)</u>
GROSS PROFIT	16,473	17,039
DISTRIBUTION COST	(1,206)	(46)
ADMINISTRATIVE EXPENSES	(7,171)	(6,131)
OTHER EXPENSES	(791)	-
OTHER INCOME	5,739	319
FINANCE COST	(1,305)	(1,378)
PROFIT BEFORE TAXATION	<u>11,739</u>	<u>9,803</u>
TAXATION	(3,381)	(3,338)
PROFIT AFTER TAXATION	<u><u>8,358</u></u>	<u><u>6,465</u></u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u><u>0.63</u></u>	<u><u>0.49</u></u>

*Signature*



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