



Date: April 29, 2022

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS & QUARTER ENDED MARCH 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 10:00 on Friday, April 29, 2022 at Registered Office, Lahore has approved the Un-Audited Accounts of the Company for the Nine Months & Quarter Ended March 31, 2022 and not recommended any entitlement as under:

(1) Cash Dividend	NIL	(2) Bonus Shares	NIL
(3) Right Shares	NIL	(4) Any Other Entitlement	NIL

The Financial Results of the Company are as under:

	Nine Months Ended		Quarter Ended	
	Mar. 31, 2022	Mar. 31, 2021	Mar. 31, 2022	Mar. 31, 2021
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Turnover - net	229,189,352	67,203,165	71,273,831	46,166,322
Cost of sales	(253,771,151)	(114,669,273)	(78,902,512)	(64,429,024)
Gross loss	(24,581,799)	(47,466,108)	(7,628,681)	(18,262,702)
Selling and distribution expenses	(10,558,652)	(3,542,406)	(1,498,470)	(2,555,012)
Administrative and general expenses	(25,918,083)	(25,291,315)	(8,696,410)	(8,712,976)
	(36,476,735)	(28,833,721)	(10,194,880)	(11,267,988)
	(61,058,534)	(76,299,829)	(17,823,561)	(29,530,690)
Other income	35,748,811	30,518,505	10,865,648	7,301,649
Operating loss	(25,309,723)	(45,781,324)	(6,957,913)	(22,229,041)
Finance cost	(44,659)	(32,984)	(12,175)	(10,512)
Other expenses	(2,196,556)	(2,252,878)	(732,185)	(750,959)
Loss before taxation	(27,550,938)	(48,067,186)	(7,702,273)	(22,990,512)
Taxation	6,136,779	5,579,494	(760,235)	(357,773)
Loss after taxation	(21,414,159)	(42,487,692)	(8,462,508)	(23,348,285)
Loss per share - basic and diluted	(1.21)	(2.41)	(0.48)	(1.32)

The Nine Months Report of the Company for the period ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For Shadman Cotton Mills Limited

Chief Executive Officer

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