



Elahi Cotton Mills Limited

270, Sector I-9/3, Industrial Area, Islamabad. (Pakistan)
Phone : +92 51 4433451, Fax : +92 51 4431072

ECM/Secy/23/ _____

April 27, 2023

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

RE: FINANCIAL RESULTS 3RD QUARTER ENDED MARCH 31, 2023.

Dear Sir,

We have to inform you that Board of Directors of the Company in their meeting held on April 27, 2023 at 10.30 a.m. recommended as follows:

(i)	<u>CASH DIVIDEND:</u>	Nil
(ii)	<u>BONUS SHARES:</u>	Nil
(iii)	<u>RIGHT SHARES:</u>	Nil
(iv)	<u>ANY OTHER ENTITLEMENT/ CORPORATE ACTION:</u>	Nil
(v)	<u>ANY OTHER PRICE-SENSITIVE INFORMATION:</u>	Nil

The financial results of the Company are as follows:-

	<u>Nine Months ended</u>		<u>Quarter ended</u>	
	<u>March 31, 2023 (Rs.)</u>	<u>March 31, 2022 (Rs.)</u>	<u>March 31, 2023 (Rs.)</u>	<u>March 31, 2022 (Rs.)</u>
Sales (Net)	597,634,610	538,074,070	234,544,152	194,083,997
Cost of sales	579,179,418	516,106,829	219,347,994	186,004,040
Gross Profit	18,455,192	21,967,241	15,196,158	8,079,957
Administrative expenses	(10,122,401)	(8,270,713)	(3,717,306)	(2,252,980)
Selling and distribution expenses	(1,343,800)	-	(611,000)	-
Other operating charges	(833,550)	(1,746,840)	(603,624)	(980,753)
	<u>(12,299,751)</u>	<u>(10,017,552)</u>	<u>(4,931,930)</u>	<u>(3,233,732)</u>
Operating profit	6,155,441	11,949,689	10,264,228	4,846,226
Other income	518,485	273,183	2,644	161,186
Financial charges	(34,641)	(36,610)	(10,321)	(34,000)
Profit before taxation	6,639,285	12,186,262	10,256,551	4,973,411

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	<u>Nine Months ended</u>		<u>Quarter ended</u>	
	<u>March 31,</u> <u>2023</u> <u>(Rs.)</u>	<u>March 31,</u> <u>2022</u> <u>(Rs.)</u>	<u>March 31,</u> <u>2023</u> <u>(Rs.)</u>	<u>March 31,</u> <u>2022</u> <u>(Rs.)</u>
Taxation				
-Current	(7,476,914)	(6,729,341)	(2,931,835)	(2,428,065)
-Prior	(15,531)	-	-	-
-Deferred	696,693	659,508	197,610	245,917
	<u>(6,795,752)</u>	<u>(6,069,832)</u>	<u>(2,734,225)</u>	<u>(2,182,147)</u>
Profit/(loss) after taxation	<u>(156,467)</u>	<u>6,116,429</u>	<u>7,522,326</u>	<u>2,791,263</u>
Earning/(loss) per share	<u>(0.12)</u>	<u>4.70</u>	<u>5.79</u>	<u>2.15</u>

We will transmit you through PUCAR the required un-audited Financial Statements for the 3rd quarter ended March 31, 2023 as directed vide Notice No. PSX/N-4207 dated July 13, 2018.

Yours faithfully,
for Elahi Cotton Mills Limited.

(MAHFOOZ ELAHI)
Chief Executive