

Date: February 29, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 10:30 on Thursday, February 29, 2024 at Registered Office, Nankana Sahib has approved the Un-Audited Accounts Reviewed by the Auditors for the Half Year ended December 31, 2023 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:

	Six months ended		Three months ended	
	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Turnover - net	414,248,973	102,937,575	223,226,079	19,806,518
Cost of sales	(406,218,626)	(114,908,221)	(240,486,121)	(25,804,734)
Gross loss	8,030,347	(11,970,646)	(17,260,042)	(5,998,216)
Selling and distribution expenses	(19,007,706)	(3,398,465)	(11,426,654)	(423,530)
Administrative and general expenses	(22,712,687)	(18,767,041)	(13,724,774)	(10,216,115)
	(41,720,393)	(22,165,506)	(25,151,428)	(10,639,645)
Other income	27,834,998	75,796,452	19,492,659	56,092,613
Operating profit / (loss)	(5,855,048)	41,660,300	(22,918,811)	39,454,752
Finance cost	(1,160,188)	(259,173)	(1,047,420)	(158,037)
Other expenses	(1,890,818)	(6,889,589)	(1,194,784)	(6,106,181)
Profit / (Loss) before taxation	(8,906,054)	34,511,538	(25,161,015)	33,190,534
Taxation	736,464	6,321,736	3,220,224	7,161,363
Profit / (Loss) after taxation	(8,169,590)	40,833,274	(21,940,791)	40,351,897
Profit / (Loss) per share - basic and diluted	(0.46)	2.32	(1.24)	2.29

The Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For Shadman Cotton Mills Limited


Chief Executive Officer

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Kot Shah Muhammad Near Chandi Kot Stop
Tehsil & District Nankana Sahib
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