



ARCTIC TEXTILE MILLS LIMITED

ATML/09-2024/1811
September 26, 2024

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday September 26, 2024 at 11:00 A.M. at its Registered Office, 133-134, Regency the Mall, Faisalabad recommended the following:

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

The financial result of the Company for the year ended June 30, 2024 is attached herewith as "Annexure-A".

Business Expansion

The Board of Directors has approved to get spinning unit(s) on lease at market competitive rates, effective October 01, 2024, keeping in view of the increased yarn conversion orders, as part of the Company's business expansion efforts.

To Increase the Authorized Share Capital from Rupees 170 Million to Rupees 300 Million

The Board of Directors has proposed an increase in the Company's Authorized Capital from Rs. 170 million (Rupees One Hundred Seventy Million) to Rs. 300 million (Rupees Three Hundred Million), divided into 30,000,000 ordinary shares of Rs. 10 each. Accordingly, the relevant clauses in the Memorandum and Articles of Association will be amended to reflect this increase, subject to the approval of the members.

The Annual Report of the Company for the year ended June 30, 2024 will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting ("AGM"). The AGM of the Company will be held on Saturday October 26, 2024 at 11:00 A.M at registered office 133-134 Regency the Mall, Faisalabad.

The share transfer books of the Company shall remain closed from October 18, 2024 to October 26, 2024, to determine the names of members entitled to attend the meeting. Transfers received in order at Registered Office of the Company or our Share Registrar, M/S Corp link (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore by the close of business on October 17, 2024 will be considered in time.

Yours sincerely,
For **ARCTIC TEXTILE MILLS LIMITED**

Ali Mudassar
Company Secretary
CC:

S.E.C.P	Executive Director / HOD, Offsite-II, Department of Supervision and Enforcement, Securities & Exchange Commission of Pakistan, Nic Building, 63- Jinnah Avenue, Blue Area, Islamabad.
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Registered Office: 133-134 Regency The Mall Faisalabad, Pakistan. Tel: +92-41-2610027-28-30,

Mills: 35-Kilometers, Sheikhpura Road, Faisalabad.

URL: www.arctictextile.com **E-mail:** info@arctictextile.com



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"Annexure A".

The Financial results of the Company are as follows:

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	(RUPEES IN THOUSAND)	
REVENUE FROM CONTRACTS WITH CUSTOMERS	1,809,851	1,577,693
COST OF SALES	<u>(1,580,962)</u>	<u>(1,395,597)</u>
GROSS PROFIT	228,889	182,096
DISTRIBUTION COST	(4,160)	(6,047)
ADMINISTRATIVE EXPENSES	(39,793)	(35,742)
OTHER EXPENSES	(13,915)	(18,931)
OTHER INCOME	13,169	24,141
FINANCE COST	(1,063)	(1,192)
PROFIT BEFORE TAXATION AND LEVY	<u>183,127</u>	<u>144,325</u>
LEVY	(392)	(621)
PROFIT BEFORE TAXATION	<u>182,735</u>	<u>143,704</u>
TAXATION	(68,022)	(41,329)
PROFIT AFTER TAXATION	<u><u>114,713</u></u>	<u><u>102,375</u></u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u><u>8.71</u></u>	<u><u>7.77</u></u>

Shirvan Durrani

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