



FAZAL CLOTH MILLS LIMITED



FORM-3

FCML/SECT/24/1487

Dated: 30/09/2024

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 Fazal Cloth Mills Limited ("the Company") in their meeting held on **Monday the September 30, 2024** at 03:00 P.M. at 59/3, Abdali Road, Multan have recommended the following: -

Cash Dividend: Nil
Bonus Issue: Nil
Right Shares: Nil
Any Other Entitlement / Corporate Action: Nil

Any Other Price Sensitive Information

The Company over the years had made significant investments in expanding its production facilities by utilizing unappropriated profits - revenue reserve. Accordingly, the unappropriated profits - revenue reserve as of June 30, 2024 are not entirely available for distribution as dividends. The board of directors, therefore, decided to reclassify and transfer a sum of Rs. 15:000 billion out of unappropriated profits - revenue reserves to a separate capital reserve against capacity expansion, not available for distribution as dividend, to more accurately reflect the nature of these reserves.

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on **Saturday the October 26, 2024** at **12:00 P.M.** at FG Head Office, E/110, Khayaban-e-Jinnah, Defence Chowk, Lahore.

The Share Transfer Books of the Company will be closed from **18/10/2024 to 26/10/2024** (both days inclusive). Transfer received at the Share Registrar Office, Vision Consulting Limited 5-C LDA Flats, 1st Floor, Lawrence Road, Lahore at the close of business on



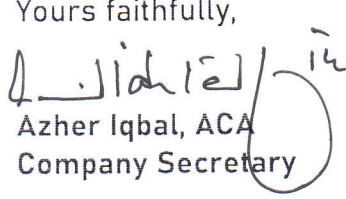
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17/10/2024 will be considered in time for determination of entitlement of shareholders to attend and vote at AGM.

The Annual Report of the Company will be transmitted through PUCARS at-least 21 days before holding of Annual General Meeting.

Yours faithfully,


Azher Iqbal, ACA
Company Secretary



Copy for information to:

- Executive Director, Supervision Division, Securities & Exchange Commission of Pakistan (SECP) NIC Building, 63 Jinnah Avenue Blue Area, Islamabad.

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E-mail: info@fazalcloth.com. Website: www.fazalcloth.com



FAZAL CLOTH MILLS LIMITED



Fazal Cloth Mills Limited
Statement of Profit or Loss
For the year ended June 30, 2024

	2024	2023
	----- Rupees -----	
		(Restated)
Revenue from contracts with customers - net	97,160,875,498	77,696,979,894
Cost of sales	<u>(86,143,904,773)</u>	<u>(67,610,876,404)</u>
Gross profit	11,016,970,725	10,086,103,490
Selling and distribution expenses	(559,628,231)	(497,083,655)
Administrative expenses	(780,681,536)	(615,746,677)
Other income	1,665,202,999	373,827,473
Other expenses	<u>(178,546,961)</u>	<u>(2,677,915,683)</u>
Profit from operations	11,163,316,996	6,669,184,948
Share of loss from an associate	0	(5,539)
Finance cost	<u>(8,337,427,848)</u>	<u>(5,074,371,862)</u>
Profit before levies and income tax	2,825,889,148	1,594,807,547
Levies	<u>(1,330,579,074)</u>	<u>(1,007,866,233)</u>
Profit before income tax	1,495,310,074	586,941,314
Income tax	<u>289,977,481</u>	<u>(846,595)</u>
Profit after taxation	1,785,287,555	586,094,719
Earnings per share - basic and diluted	<u>59.51</u>	<u>19.54</u>



Handwritten signature and date: 4/11/2024