

Punjab Cotton Mills Limited

Syed Irshad Ali Road, Near Zanibia Complex behind Mansoor
11Km. Multan Road, Lahore Phone: 042-35420551 Fax: 042-35426308

PCM/B.Sheet/03/11/17
November 06, 2017.

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

Dear Sir,

SUBJECT: PUNJAB COTTON MILLS LIMITED- FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017.

We are pleased to inform you that the Board of Directors of Punjab Cotton Mills Limited in their meeting held on November 06, 2017 at Lahore have considered and approved the financial results of Punjab Cotton Mills Limited for the Year ended June, 2017 and the board of Directors recommended the following:

- (i) **CASH DIVIDEND**
Nil
- (ii) **BONUS SHARES**
Nil
- (iii) **RIGHT SHARES**
Nil
- (iv) **ANY OTHER ENTILEMENT/CORPORATE ACTION**
Nil
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATIO**
Nil

The financial results of the Company are attached herewith

The Annual General meeting of the Company will be held on November 27, 2017 at 11.00 A.M at Syed Irshad Ali Road, Near Zanibia Complex, Behind Mansoor, Multan Road Lahore.

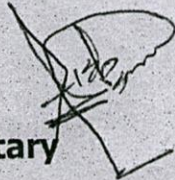
Punjab Cotton Mills Limited

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The Share Transfer Books of the company will be closed from November 20, 2017 to November 27, 2017 (both days inclusive). Transfers received at the Registered Office of the Company at the close of business on November 19, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you the required copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

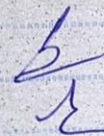
Yours faithfully,



Company Secretary

Copy to: - **Securities and Exchange Commission of Pakistan**
NIC Building, Jinnah Avenue, Blue Area
Islamabad

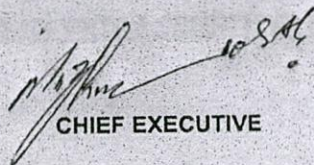
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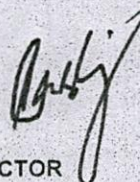


PUNJAB COTTON MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017 Rupees	2016 Rupees
OPERATING EXPENSES			
Administrative and general	22	9,312,512	70,218,350
Impairment Loss	14	46,982,891	-
Assets written off	23	-	61,264,509
Finance cost	24	387,124	295,245
		<u>56,682,527</u>	<u>131,778,104</u>
		(56,682,527)	(131,778,104)
OPERATING LOSS			
Other Operating Income	25	16,577,640	30,837,608
Gain on settlement with Banks	26	-	126,403,023
Liability written back	27	-	24,126,716
		16,577,640	181,367,347
		(40,104,887)	49,589,243
PROFIT/ (LOSS) BEFORE TAXATION			
Taxation:	28	(1,823,117)	(5,909,232)
		(1,823,117)	(5,909,232)
		<u>(41,928,004)</u>	<u>43,680,011</u>
PROFIT/(LOSS) AFTER TAXATION			
Earnings/ (Loss) per share - Basic and diluted	29	<u>(3.65)</u>	<u>3.80</u>

The annexed notes (1-40) form an integral part of these financial statements.


 CHIEF EXECUTIVE


 DIRECTOR