



AEL/PSX/02/2023/

24 February 2023

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2022

We would like to inform you that the Board of Directors of AEL Textiles Limited ("the Company") in their meeting held on Friday, 24 February 2023 at 19-A, Commercial Area, Izmir Town, Canal Bank, Lahore has recommended the followings:

1. **Cash Dividend: Nil**
2. **Bonus Shares: Nil**
3. **Right Shares: Nil**
4. **Any other Corporate Action:**

We wish to inform you that Mr. Mustanser Ahmed and Mr. Awais Tariq were appointed as Chairman of Board of Directors and Chief Executive Officer of the Company respectively, for the term of three years' effect 24 February 2023.

A copy of Profit & loss Account for the Half Year ended 31 December 2022 is enclosed. The Half Yearly Report ended 31 December 2022 will be transmitted through PUCARS separately within the specified time.

Since the Company has not declared any payouts, therefore no book closure is required.

Yours truly,
For AEL Textiles Limited

Tariq Majeed
Company Secretary



c.c to:- The Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area
Jinnah Avenue, Islamabad

AEL Textiles Limited (formerly Arshad Energy Limited)

HO Address: 19-A, Commercial Area, Izmir Town, Canal Banks Road, Lahore

R Address: 404-405, 4th Floor, Business Centre, Dunally Road, Karachi

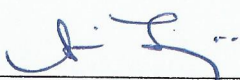
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W: www.aeltextiles.com


AEL TEXTILES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 31 DECEMBER 2022
(UN-AUDITED)

Note	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	-----Rupees-----			
REVENUE FROM CONTRACTS WITH CUSTOMERS	6	6,813,975	-	6,813,975
COST OF SALES	7	(5,974,320)	-	(5,974,320)
GROSS PROFIT		839,655	-	839,655
ADMINISTRATIVE EXPENSES		(1,190,531)	(4,250,258)	(258,878)
OTHER EXPENSES		-	(6,139,614)	-
		(1,190,531)	(10,389,872)	(258,878)
		(350,876)	(10,389,872)	580,777
OTHER INCOME		-	657,500	-
(LOSS) / PROFIT FROM OPERATIONS		(350,876)	(9,732,372)	580,777
FINANCE COST		(147)	(907)	-
(LOSS) / PROFIT BEFORE TAXATION		(351,023)	(9,733,279)	580,777
TAXATION		(85,175)	-	(85,175)
(LOSS) / PROFIT AFTER TAXATION		(436,198)	(9,733,279)	495,602
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED - (RUPEES)	8	(0.05)	(1.22)	0.06

The annexed notes form an integral part of these condensed interim financial statements.


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

