

**24-02-2023**

**The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.**

SUBJECT: FINANCIAL RESULTS FOR THE HALF-YEAR AND SECOND QUARTER ENDED DECEMBER 31, 2022.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, 24th February, 2023 at 11:00 A.M., at Registered Office of the Company, 19-A, Off: Zafar Ali Road, Gulberg-V, Lahore recommended the following:

- | | | |
|-------|---|----------------------|
| (i) | <u>CASH DIVIDEND</u> | |
| | NIL | <u>AND/OR</u> |
| (ii) | <u>BONUS SHARES</u> | |
| | NIL | <u>AND/OR</u> |
| (iii) | <u>RIGHT SHARES</u> | |
| | NIL | <u>AND/OR</u> |
| (iv) | <u>ANY OTHER ENTITLEMENT/ CORPORATE ACTION</u> | |
| | NIL | <u>AND/OR</u> |
| (v) | <u>ANY OTHER PRICE SENSITIVE INFORMATION</u> | |
| | NIL | |

The financial results of the Company are attached as per Annexure "A".

The Quarterly Report of the Company for the Half Year and Second Quarter ended December 31, 2022 will be transmitted through **PUCARS** separately, within the specified time.

Thanking you.

Yours sincerely,

For SHAHZAD TEXTILE MILLS LIMITED


COMPANY SECRETARY

**CC: - The Executive Director / HOD
Offsite-II Department
Supervision Division,
Securities and Exchange Commission of Pakistan
63-NIC Building, Jinnah Avenue, Blue Area,
ISLAMABAD**

SHAHZAD TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

	Half Year Ended		Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
---- Rupees in thousand ----				
Sales	3,696,907	4,443,928	1,638,216	2,403,488
Cost of sales	(3,490,500)	(3,869,393)	(1,570,886)	(2,110,505)
Gross Profit	206,407	574,535	67,330	292,983
Operating expenses:				
- Selling and distribution	(114,736)	(88,271)	(32,134)	(52,941)
- Administrative expenses	(124,947)	(97,050)	(57,774)	(50,692)
	(239,683)	(185,321)	(89,908)	(103,633)
Operating (Loss) / Profit	(33,276)	389,214	(22,578)	189,350
Finance cost	(55,917)	(39,374)	(32,732)	(23,732)
Other operating expenses	(8,638)	(29,624)	(7,393)	(14,919)
Other income	27,490	11,285	(3,779)	5,947
Share of net profit of associate	33,855	35,117	13,100	10,399
	(3,210)	(22,596)	(30,804)	(22,305)
(Loss) / Profit before Taxation	(36,486)	366,618	(53,382)	167,045
Taxation	(40,112)	(72,836)	(29,189)	(49,154)
Net (Loss) / Profit for the Period	(76,598)	293,782	(82,571)	117,891
(Loss) / Earnings per Share - Basic	(4.26)	16.35	(4.59)	6.56

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements (un-audited).

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

ATTESTED
For Shahzad Textile Mills Ltd.

Company Secretary