



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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 05, 2023 at 11:30 A.M. at Registered Office of the Company, 19-A, Off Zafar Ali Road, Gulberg-V, Lahore recommended the following:

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

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

The Annual General Meeting of the Company will be held on Saturday October 28, 2023 at 11:30 a.m at 19-A, Off. Zafar Ali Road, Gulberg-V, Lahore.

The Shares Transfer Books of the Company will be closed from October 19, 2023 to October 28, 2023 (both days inclusive). Transfers received at the Share Registrar Office of the Company M/s Hameed Majeed Associates (Pvt) Ltd, H.M. House 7-Bank Square, Lahore at the close of business on October 18, 2023 will be treated in time for the purpose of above entitlement to the transferees.



**SHAHZAD
TEXTILE**

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

Thanking you.

Yours sincerely,

For **SHAHZAD TEXTILE MILLS LIMITED**


CHIEF EXECUTIVE

Encl. As above

Shahzad Textile Mills Ltd.

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SHAHZAD TEXTILE MILLS LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
Sales	26	8,398,630,158	9,382,850,241
Cost of sales	27	<u>(8,164,265,071)</u>	<u>(8,308,466,766)</u>
Gross Profit		234,365,087	1,074,383,475
Operating Expenses			
Selling and distribution costs	28	<u>(147,292,473)</u>	<u>(250,987,044)</u>
Administrative expenses	29	<u>(254,814,766)</u>	<u>(208,394,621)</u>
		<u>(402,107,239)</u>	<u>(459,381,665)</u>
Operating (Loss) / Profit		(167,742,152)	615,001,810
Finance cost	30	<u>(135,900,125)</u>	<u>(100,079,288)</u>
Other operating expenses	31	<u>(67,283,477)</u>	<u>(52,754,839)</u>
Other income	32	138,756,936	62,231,929
Share of net profit of associate	17	<u>44,293,650</u>	<u>74,387,551</u>
		<u>(20,133,016)</u>	<u>(16,214,647)</u>
(Loss) / Profit before Taxation		(187,875,168)	598,787,163
Taxation	33	(81,364,764)	(221,322,842)
Net (Loss) / Profit for the Year		<u>(269,239,932)</u>	<u>377,464,321</u>
(Loss) / Earnings per Share - Basic and Diluted	34	<u>(14.98)</u>	<u>21.00</u>


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER