

**COLONY**  
**TEXTILE MILLS**  
L I M I T E D

ADD: Ismail Aiwan-e-Science  
Building, 205 Ferozpur Road,  
Lahore - 54600, Pakistan  
UAN: + 92 42 111 265 669  
FAX: + 92 42 3576 3247

**October 6, 2023**  
**Ref: CTM/PSX/23-334**

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI - 74000

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

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on October 6, 2023 at 11.00 hours at Lahore, has recommended the following:

**CASH DIVIDEND**

NIL

**BONUS SHARES/RIGHT SHARES**

NIL

**FINANCIAL RESULTS**

Un-Consolidated Financial Results of the Company are attached as Annexure "A" and Consolidated Financial Results of the Company are attached as Annexure "A-1"

**ANY OTHER ENTITLEMENT/CORPORATE ACTION**

NIL

**ANY OTHER PRICE SENSITIVE INFORMATION**

Attached as Annexure "B"

**BOOK CLOSURE**

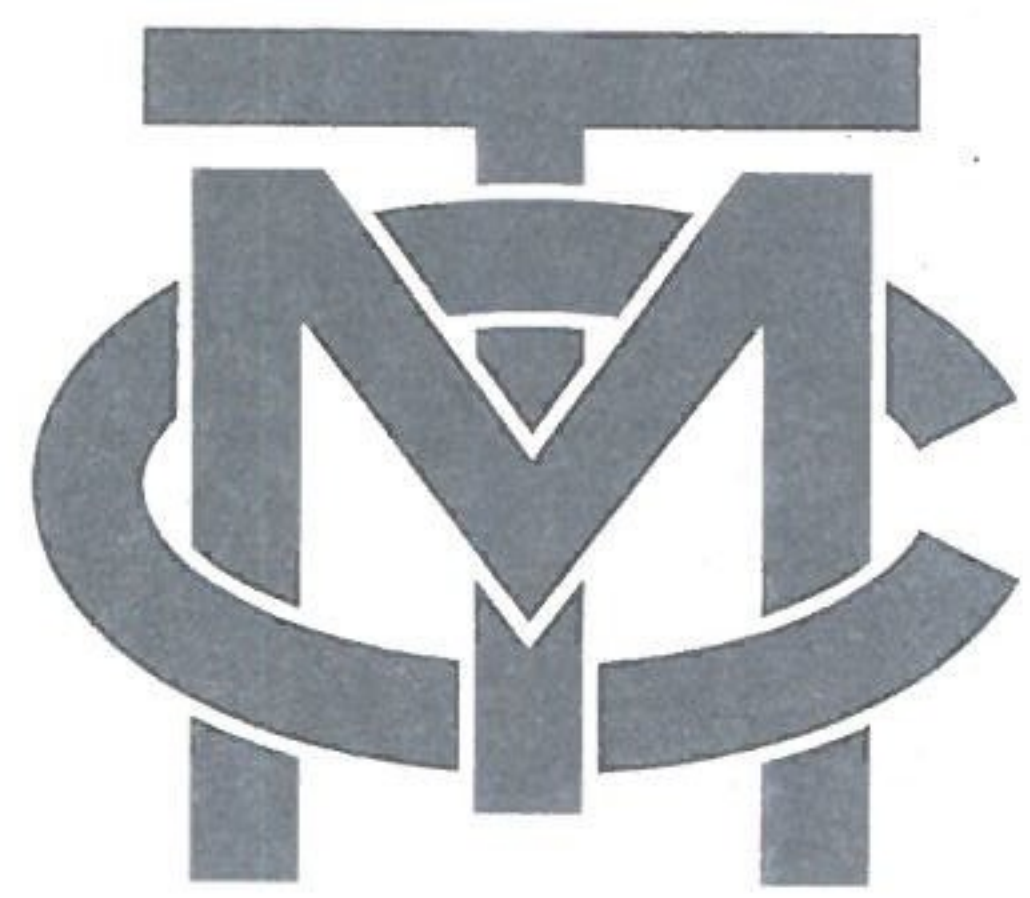
Shares Transfer Books of the Company will remain closed from October 20, 2023 to October 27, 2023 (inclusive of both days) for the purpose of attending and vote in the Annual General Meeting of the Company.

Regards

Yours Truly  
Colony Textile Mills Limited

  
COMPANY SECRETARY





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## ANNEXURE "A"

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

	2023 Rupees ('000')	2022 Rupees ('000')
Sales - net	20,852,724	30,817,244
Cost of sales	21,456,188	27,933,246
<b>Gross profit / (loss)</b>	<b>(603,464)</b>	<b>2,883,998</b>
<b>Operating expenses:</b>		
Distribution cost	249,008	367,348
Administrative expenses	372,449	571,742
	621,457	939,090
<b>Operating profit / (loss)</b>	<b>(1,224,921)</b>	<b>1,944,908</b>
Finance cost	1,045,548	720,052
Other operating charges	5,997	355,254
	1,051,545	1,075,306
Other income	2,927,384	92,432
<b>Profit / (loss) before taxation</b>	<b>650,917</b>	<b>962,034</b>
Taxation	(173,460)	675,723
<b>Profit / (loss) after tax for the year</b>	<b>824,377</b>	<b>286,311</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>Earnings/(loss) per share - basic and diluted</b>	<b>1.66</b>	<b>0.57</b>

  
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## ANNEXURE "A-1"

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

	2023 Rupees ('000')	2022 Rupees ('000')
Sales - net	21,121,174	30,871,887
Cost of sales	21,628,285	27,922,716
<b>Gross profit / (loss)</b>	<b>(507,111)</b>	<b>2,949,171</b>
<b>Operating expenses:</b>		
Distribution cost	263,077	375,908
Administrative expenses	425,051	611,634
	688,128	987,542
Operating profit	(1,195,239)	1,961,629
Finance cost	1,045,780	720,222
Other operating charges	11,267	356,439
	1,057,047	1,076,661
Other income	2,919,799	93,018
<b>Profit / (loss) before taxation</b>	<b>667,512</b>	<b>977,986</b>
Taxation	(166,247)	678,201
<b>Profit / (loss) after tax for the year</b>	<b>833,759</b>	<b>299,785</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>Earnings/(Loss) per share - basic and diluted</b>	<b>1.67</b>	<b>0.60</b>

  
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## **ANNEXURE "B"**

### **DISCLOSURE OF INSIDE INFORMATION**

Board of Directors of Colony Textile Mills Limited (the "Company") in its meeting held on October 6, 2023 has discussed and approved the following:  
sale of StitchRite (Private) Limited ("SR"), the Company's 100% subsidiary, to the highest bidders (Mr. Ismaeel Fareed Sheikh and Mr. Shahmeel Fareed Sheikh - related parties) declared by the Board as per its policy and to pass the following resolutions with or without amendments as a special resolutions:

**RESOLVED** that the transaction of sale of StitchRite (Private) Limited ("SR"), the Company's 100% subsidiary, to the highest bidders (Mr. Ismaeel Fareed Sheikh and Mr. Shahmeel Fareed Sheikh - related parties) be and is hereby approved.

**FURTHER RESOLVED** that the Chief Executive and / or Secretary of the Company be and is/are hereby authorized to comply with the legal and corporate formalities relating to this transaction and effectuate this resolution.

  
**COMPANY SECRETARY**