

February 21, 2024

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building, Stock Exchange Road,
Karachi.

Subject: Financial Result for the quarter ended December 31, 2023

We have to inform you that the Board of Directors of our Company in their meeting held on February 21, 2024 at 3:00 pm, at 2nd Floor Haji Adam Chambers, Altaf Hussain Road, New Challi, Karachi, recommended the following:

(i) CASH DIVIDEND	:	NIL
(ii) BONUS SHARES	:	NIL
(iii) RIGHT SHARES	:	NIL
(iv) ANY OTHER ENTITLEMENT	:	NIL
(v) ANY OTHER PRICE SENSITIVE INFORMATION	:	NIL

The Financial Results of the Company are as under :

	Note	Half year ended		Quarter ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		Rupees		Rupees	
Sales - net	17	13,132,579,592	10,491,076,003	6,379,400,514	4,726,954,475
Cost of sales	18	(11,108,337,107)	(8,295,897,292)	(5,395,582,378)	(4,202,916,341)
Gross profit		2,024,242,485	2,195,178,711	983,818,136	524,038,134
Administrative expenses		(289,090,003)	(216,852,077)	(153,796,344)	(135,392,271)
Distribution costs		(214,242,237)	(133,442,640)	(113,881,488)	(67,179,733)
		(503,332,240)	(350,294,717)	(267,677,832)	(202,572,004)
Operating profit		1,520,910,245	1,844,883,994	716,140,304	321,466,130
Finance costs	19	(1,573,503,662)	(958,401,153)	(845,679,433)	(663,986,790)
Other operating expenses		(10,694,779)	(127,584,177)	(10,694,779)	(127,584,177)
Other income / (expenses) - net	20	53,403,285	233,623,113	6,804,291	73,525,846
		(1,530,795,156)	(852,362,217)	(849,569,921)	(718,045,121)
(Loss) / Profit before taxation		(9,884,911)	992,521,777	(133,429,617)	(396,578,991)
Taxation					
- Current		(169,917,485)	(153,239,263)	(70,754,854)	(91,969,935)
- Deferred		(3,250,765)	6,907,988	(3,250,765)	14,593,731
		(173,168,250)	(146,331,275)	(74,005,619)	(77,376,204)
(Loss) / Profit after taxation		(183,053,161)	846,190,502	(207,435,236)	(473,955,195)
(Loss) / Earnings per share - basic and diluted		(29.70)	137.30	(33.66)	(76.90)

The Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Other Information :

With reference to the recent election of Directors of Premium Textile Mills Limited held on February 12, 2024, the Board of Directors, in today's meeting, re-elected Mr. Muhammad Aslam Parekh as the Chairman of the Board, and Mr. Abdul Kadir Adam has been reappointed as Chief Executive Officer for a period of 3 years, effective February 12, 2024.

Sincerely yours,



Hammad Ullah Khan
(Company Secretary)

Premium Textile Mills Limited

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