



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, 2023.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday, 28th February, 2024 at 11:00 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 Quarterly Report of the Company for the Half Year and Second Quarter ended December 31, 2023 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, 2023

	Note	Half Year Ended December 31,		Quarter Ended December 31,	
		2023	2022	2023	2022
		---- Rupees in thousand ----			
Sales		4,942,852	3,696,907	2,258,621	1,638,216
Cost of sales	10	(4,729,184)	(3,490,500)	(2,175,941)	(1,571,854)
Gross Profit		213,668	206,407	82,680	66,362
Operating expenses:					
- Selling and distribution		(67,340)	(114,736)	(39,458)	(32,134)
- Administrative expenses		(144,708)	(124,947)	(70,851)	(57,774)
		(212,048)	(239,683)	(110,309)	(89,908)
Operating Profit / (Loss)		1,620	(33,276)	(27,629)	(23,546)
Finance cost		(89,407)	(55,917)	(53,290)	(32,732)
Other operating expenses		(7,163)	(8,638)	(4,617)	(7,393)
Other income		52,612	27,490	18,682	(3,779)
Share of net profit of associate		15,116	33,855	11,014	13,100
		(28,842)	(3,210)	(28,211)	(30,804)
Loss before Taxation		(27,222)	(36,486)	(55,840)	(54,350)
Taxation	11	(62,830)	(40,112)	(36,120)	(12,116)
Net Loss for the Period		(90,052)	(76,598)	(91,960)	(66,466)
Loss per Share - Basic		(5.01)	(4.26)	(5.12)	(4.59)

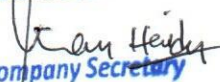
The annexed notes 1 to 16 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

ATTESTED
For Shahzad Textile Mills Ltd.


Company Secretary