

NADEEM TEXTILE MILLS LIMITED

801-804, 8th Floor, Lakson Square Building No. 3, Block-A, Sarwar Shaheed Road, Karachi

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Ref : N-1105/2017

27th February, 2017

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

Sub : **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 27th February, 2017 at 3:00 p.m. at 801-804, 8th Floor, Lakson Square Building No. 3, Block-A, Sarwar Shaheed Road, Karachi, recommended the following :

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

The financial results of the Company are as follows:

	For the half year ended		for the quarter ended	
	Dec. 31, 2016	Dec. 31, 2015	Dec. 31, 2016	Dec. 31, 2015
	RUPEES	RUPEES	RUPEES	RUPEES
Sales - Net	2,821,213,639	2,339,347,388	1,452,610,955	1,064,410,899
Cost of sales	(2,651,146,236)	(2,240,060,857)	(1,367,956,835)	(1,044,933,919)
Gross Profit	170,067,403	99,286,531	84,654,120	19,476,980
Operating expenses				
Administrative expenses	(44,318,770)	(42,095,960)	(21,240,436)	(19,428,761)
Distribution costs	(52,735,640)	(44,933,859)	(39,962,500)	(30,269,655)
	(97,054,410)	(87,029,819)	(61,202,936)	(49,698,416)
Operating profit/(loss)	73,012,993	12,256,712	23,451,184	(30,221,436)
Finance costs	(63,050,469)	(46,908,694)	(37,267,293)	(29,510,128)
Other operating (expenses)/income	445,804	(8,671,330)	1,402,251	1,017,484
	(62,604,665)	(55,580,024)	(35,865,042)	(28,492,644)
Profit / (Loss) before taxation	10,408,328	(43,323,312)	(12,413,858)	(58,714,080)
Taxation				
Current	(19,905,332)	(22,283,546)	(8,931,284)	(9,918,577)
Prior	3,863,150	(26,433)	3,863,150	(26,433)
Deferred	11,365,040	13,415,193	11,365,040	13,415,193
	(4,677,142)	(8,894,786)	6,296,906	3,470,183
Profit / (Loss) after taxation	5,731,186	(52,218,098)	(6,116,952)	(55,243,897)
Earning per share - basic & diluted	0.37	(4.35)	(0.39)	(4.60)




The Share Transfer Books of the Company will be closed from 21-02-2017 to 27-02-2017 (both days inclusive). Transfers received at the Hameed Majeed Associates (Pvt.) Ltd., Karachi Chambers, Hasrat Mohani Road, Karachi, at the close of business on 20-02-2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Thanking you,

Yours faithfully,

For **NADEEM TEXTILE MILLS LTD.**,



C.C. to : Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Blue Area,
Islamabad-44000.