

# SHADMAN COTTON MILLS LIMITED

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

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Ref : S-1107/2008

28<sup>th</sup> April, 2008

The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Building,  
**Karachi.**

**Fax No. 111-573-329**

Sub : **FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTER ENDED 31<sup>ST</sup> MARCH, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 28<sup>th</sup> April, 2008 at 5.00 p.m. at 801-804, 8<sup>th</sup> Floor, Lakson Square Building No.3, Block-A, Sarwar Shaheed Road, Karachi, recommended the following:

i) **CASH DIVIDEND**

An Interim Cash Dividend for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March, 2008 @ Nil per share i.e Nil %. This is in addition to Interim Dividend already paid at Nil per share i.e. Nil %.

ii) **BONUS ISSUE**

It has been recommended by the Board of Directors to issue Interim Bonus Shares in the proportion of Nil shares for every Nil Share held i.e. Nil %. This is an addition to the Interim Bonus Shares issued Nil %.

iii) **RIGHT SHARES**

The Board has recommended to issue Nil % Right Share at Par/at a discount/premium of Rs. Nil per share in proportion of nil share for every Nil share. The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

AND/OR

v) ANY OTHER PRICE-SENSITIVE INFORMATION

AND/OR

The financial results (un-audited) of the Company are as follows:

	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	Mar-08	Mar-07	Mar-08	Mar-07
Sales - Net	2,059,030,603	1,716,615,374	755,106,285	559,240,744
Cost of Sales	1,977,256,595	1,615,758,880	736,554,824	542,528,282
Gross Profit	81,774,008	100,856,494	18,551,461	16,712,462
Operating expense:				
Distribution cost	23,970,565	19,797,607	8,043,570	3,136,513
Administrative	26,512,910	24,053,881	8,605,464	7,204,345
Operating Profit	50,483,475	43,851,488	16,649,034	10,340,858
Other operating Income	31,290,533	57,005,006	1,902,427	6,371,604
	1,456,102	3,588,726	704,003	1,935,057
Financial Cost	32,746,635	60,593,732	2,606,430	8,306,661
Loss before Tax	110,519,228	117,267,908	46,629,877	49,194,346
Taxation – Current	(77,772,593)	(56,674,176)	(44,023,447)	(40,887,685)
Prior	(10,466,474)	(8,686,254)	(3,838,136)	(2,029,684)
Deferred	91,616	391,414	-	-
	16,043,229	7,286,699	4,218,928	7,091,607
Loss after tax	5,668,371	(1,008,141)	380,792	5,061,923
Loss per share	(72,104,222)	(57,682,317)	(43,642,655)	(35,825,762)
	(4.09)	(3.27)	(2.47)	(2.03)



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