

# 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-1107/2009  
27<sup>th</sup> February, 2009

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

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

Sub : **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31<sup>ST</sup> DEC., 2008**

Dear Sir

We have to inform you that the Board Meeting of Directors of our Company in their Meeting held on 27<sup>th</sup> February, 2009 at 5 : 30 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)	<b><u>CASH DIVIDEND</u></b>		<b><u>NIL</u></b>
		AND/OR	
ii)	<b><u>BONUS ISSUE</u></b>		<b><u>NIL</u></b>
		AND/OR	
iii)	<b><u>RIGHT SHARES</u></b>		<b><u>NIL</u></b>
		AND/OR	
(iv)	<b><u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u></b>		<b><u>NIL</u></b>
		AND/OR	
(v)	<b><u>ANY OTHER PRICE-SENSITIVE INFORMATION</u></b>		<b><u>NIL</u></b>

The financial results of the Company are as follows :

	Six months period ended		Quarter ended	
	Dec-08	Dec-07	Dec-08	Dec-07
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	1,650,104,536	1,303,924,318	553,763,470	658,022,516
Cost of Sales	1,516,789,400	1,240,701,771	522,305,607	636,562,217
Gross Profit	133,315,136	63,222,547	31,457,863	21,460,299
Distribution cost	24,563,852	15,926,995	9,693,165	8,735,146
Administrative expenses	19,954,788	17,907,446	9,168,164	9,089,110
	44,518,640	33,834,441	18,861,329	17,824,256
Operating Profit	88,796,496	29,388,106	12,596,534	3,636,043
Other Operating Income	1,268,774	752,099	330,058	190,192
Other Operating expenses	-	-	795,689	-
Profit on sale of electricity	548,892	-	548,892	-
	90,614,162	30,140,205	14,271,173	3,826,235
Finance cost	128,904,313	63,889,351	67,679,422	33,466,156
Profit / (Loss) before tax	(38,290,151)	(33,749,146)	(53,408,249)	(29,639,921)
Taxation - Current	(3,675,934)	(6,628,338)	(1,033,930)	(3,346,241)
Prior	(138,269)	91,616	(138,269)	91,616
Deferred	13,190,311	11,824,301	8,403,820	11,082,984
	9,376,108	5,287,579	7,231,621	7,828,359
Profit / (Loss) after tax	(28,914,043)	(28,461,567)	(46,176,628)	(21,811,562)
Loss per share	(1.64)	(1.61)	(2.62)	(1.24)

