



Shadman

Cotton Mills Ltd.

The General Manager,
Pakistan Stock Exchange (G) Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI-74000.

Date: 27-04-2017

SUBJECT: FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED MARCH 31, 2017.

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their Meeting held at 11.00 a.m. on Thursday, April 27, 2017 at the Registered Office, Lahore has approved the Un-audited Accounts of the 3rd Quarter and Nine Months ended March 31, 2017 and not recommended any entitlement as under:

Cash Dividend	NIL
Bonus Shares	NIL
Right Shares	NIL

The Financial Results of the Company are as under:-

	Nine Months ended		Quarter ended	
	March 31,2017	March 31,2016	March 31,2017	March 31,2016
Turnover—net	394,450,638	625,367,564	51,911,067	251,909,366
Cost of sales	(450,433,431)	(708,566,785)	(70,280,881)	(258,316,418)
Gross loss	(55,982,793)	(83,199,221)	(18,369,814)	(6,407,052)
Selling and distribution expenses	(3,594,021)	(2,299,788)	(970,485)	(997,444)
Administrative and general expenses	(18,233,027)	(26,626,535)	(5,739,767)	(7,484,606)
	(21,827,048)	(28,926,323)	(6,710,252)	(8,482,050)
	(77,809,841)	(112,125,544)	(25,080,066)	(14,889,102)
Other income	540,684	2,103	136,506	-
Operating loss	(77,269,157)	(112,123,441)	(24,943,560)	(14,889,102)
Finance cost	(282,397)	(650,192)	(242,095)	-
Loss before taxation	(77,551,554)	(112,773,633)	(25,185,655)	(14,889,102)
Taxation	(4,011,354)	(6,201,806)	(582,642)	(2,451,922)
Loss after taxation	(81,562,908)	(118,975,439)	(25,768,297)	(17,341,024)
Loss per share – basic and diluted	(4.62)	(6.75)	(1.46)	(0.98)

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We will be sending you 200 copies of Printed Accounts for distribution amongst the TRE Certificate Holders members of the Exchange accordingly.

Thanking you,

Yours faithfully
For Shadman Cotton Mills Limited

A handwritten signature in black ink, appearing to be "A. Ahmad", written over a faint star-shaped graphic.

CHIEF EXECUTIVE

2/E Block G,
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