

**SUBJECT: FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED DECEMBER 31, 2017.**

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their Meeting held at 11.00 a.m. on Wednesday, February 28, 2018 at the Registered Office, Lahore has approved the Un-audited (Reviewed by Auditors') Accounts for the 2<sup>nd</sup> Quarter and Half year ended December 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:-

	Half Year ended		Quarter ended	
	Dec. 31,2017	Dec. 31,2016	Dec. 31,2017	Dec. 31,2016
	Rupees	Rupees	Rupees	Rupees
Turnover-net	193,483,033	342,539,571	128,554,482	153,696,564
Cost of sales	(228,631,652)	(380,152,550)	(145,092,487)	(173,616,866)
Gross loss	(35,148,619)	(37,612,979)	(16,538,005)	(19,920,302)
Selling and distribution expenses	(2,434,071)	(2,623,536)	398,272	(1,666,809)
Administrative and general expenses	(10,146,154)	(12,493,260)	(5,108,818)	(4,772,418)
	(12,580,225)	(15,116,796)	(4,710,546)	(6,439,227)
	(47,728,844)	(52,729,775)	(21,248,551)	(26,359,529)
Other income	2,771,465	404,178	2,740,192	402,521
Operating loss	(44,957,379)	(52,325,597)	(18,508,359)	(25,957,008)
Finance cost	(173,559)	(40,302)	(125,986)	(392)
Loss before taxation	(45,130,938)	(52,365,899)	(18,634,345)	(25,957,400)
Taxation	(2,420,610)	(3,428,712)	(1,573,928)	(1,603,927)
Loss after taxation	(47,551,548)	(55,794,611)	(20,208,273)	(27,561,327)
Loss per share – basic and diluted	(2.70)	(3.16)	(1.15)	(1.56)

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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. Hussain", written over a stylized star or asterisk symbol.

**CHIEF EXECUTIVE**

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