PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-1615 **N O T I C E** March 10, 2017

Reproduced hereunder letter received **SHADMAN COTTON MILLS LIMITED,** for information of all TREC Holders of the Pakistan Stock Exchange.
(Copy of the same is also available on our Website www.psx.com.pk).

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Shadman GROUP

THROUGH T.C.S.
PH: UAN: 111-001-122, 32411714

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

Date: 06-03-2017

KIND ATTN: HAFIZ MAQSOOD MUNSHI ESQ.

SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED DECEMBER 31, 2016.

Dear Sir,

Please refer to your Letter No. PSX/C-699-1581, Dated 02-03-2017 regarding above subject. You are kindly informed that according to published announcement of our Company on 27th February, 2017 at PSX PUCARS SITE for the 2nd Quarter Ended 31st December, 2016, we have skipped to mention parallel quarter's accounts. However, we are enclosing herewith Financial Results for the 2nd Quarter ended December 31, 2016 in which mentioned parallel quarter's accounts as required by you.

You are kindly requested to ignore our omission. Your cooperation in this regard will be highly appreciated.

Thanking you,

Yours sincerely,
For Shadman Cotton Mills Limited,

COMPANY SECRETARY

Encl. As above.

2/E Block G,
Mushtaq Ahmed Gurmani Road, Gulberg II,
Lahore - Pakistan.
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THROUGH T.C.S.
PH: UAN:111-001-122, 32410825

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

Date: 27-02-2017

SUBJECT: FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 31-12-2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held at 3.00 p.m. on Monday, 27th February, 2017 at the Registered Office, Lahore. The Board of Directors have not recommended any entitlement i.e. Cash Dividend, Bonus Share and Right Shares etc. The Un-audited Accounts of the Company are approved for the 2nd Quarter and Half Year Ended 31-12-2016.

The Financial Results of the Company are as under:-

	Half Year Ended		Quarter Ended	
	31-12-2016 (Rupees)	31-12-2015 (Rupees)	31-12-2016 (Rupees)	31-12-2015 (Rupees
Turnover–net	342,539,571	373,458,198	153,696,564	258,447,959
Cost of sales	(380,152,550)	(450,250,367)	(173,616,866)	(296,198,927)
Gross loss	(37,612,979)	(76,792,169)	(19,920,302)	(37,750.968)
Selling and distribution expenses	(2,623,536)	(1,302,344)	(1,666,809)	(546,612)
Administrative and general expenses	(12,493,260)	(19,141,929)	(4,772,418)	(10,647,347)
	(15,116,796)	(20,444,273)	(6,439,227)	(11,193,959)
	(52,729,775)	(97,236,442)	(26,359,529)	(48,944,927)
Other income	404,178	2,103	402,521	1,545
Operating loss	(52,325,597)	(97,234,339)	(25,957,008)	(48,943,382)
Finance cost	(40,302)	(650,192)	(392)	(391,893)
Loss before taxation	(52,365,899)	(97,884,531)	(25,957,400)	(49,335,275)
Taxation	(3,428,712)	(3,749,884)	(1,603,927)	(2,661,878)
Loss after taxation	(55,794,611)	(101,634,415)	(27,561,327)	(51,997,153)
Loss per share – basic and diluted	(3.16)	(5.76)	(1.56)	(2.95)

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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

COMPANY SECRETARY

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Mushtaq Ahmed Gurmani Road, Gulberg II,
Lahore - Pakistan.
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SHADMAN COTTON MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

		Six months ended		Three months ended	
	Note	December 31, 2016	December 31, 2015	December 31, 2016	December 3
		Rupees	*Rupees*	*Rupees*	*R*
Turnover - net		342,539,571	373,458,198	153,696,564	258,4
Cost of sales		(380,152,550)	(450,250,367)	(173,616,866)	(296,1
Gross loss		(37,612,979)	(76,792,169)	(19,920,302)	(37,7
Selling and distribution expenses		(2,623,536)	(1,302,344)	(1,666,809)	(5
Administrative and general expenses		(12,493,260)	(19,141,929)	(4,772,418)	(10,6
		(15,116,796)	(20,444,273)	(6,439,227)	(11,1
		(52,729,775)	(97,236,442)	(26,359,529)	(48,9
Other income		404,178	2,103	402,521	
Operating (loss)/profit		(52,325,597)	(97,234,339)	(25,957,008)	(48,9
Finance cost		(40,302)	(650,192)	(392)	(3
(Loss)/profit before taxation		(52,365,899)	(97,884,531)	(25,957,400)	(49,3
Taxation		(3,428,712)	(3,749,884)	(1,603,927)	(2,6
(Loss)/profit after taxation		(55,794,611)	(101,634,415)	(27,561,327)	(51,9
(Loss)/profit per share - *basic and diluted*		(3.16)	(5.76)	(1.56)	

The annexed notes 1 to 18 form an integral part of this condensed interim financial information.

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