SHAHZAD TEXTILE MILLS LIMITED
MANUFACTURERS AND EXPORTERS OF YARN

Certificate SG05/00526

FORM-3

30-09-2016

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday 30th September, 2016 at 3:00 P.M. at 19-A, Off. Zafar Ali Road, Gulberg-V, Lahore recommended the following:-

(i) **CASH DIVIDEND**

NIL **AND/OR**

(ii) **BONUS SHARES**

NIL **AND/OR**

(iii) **RIGHT SHARES**

NIL **AND/OR**

(iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION**

NIL **AND/OR**

(v) **ANY OTHER PRICE SENSITIVE INFORMATION**

NIL

The financial results of the Company are attached as per Annexure "A".

The Annual General Meeting of the Company will be held on Saturday, October 29, 2016 at 11:00 a.m. at 19-A, Off. Zafar Ali Road, Gulberg-V, Lahore.

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members on October, 20, 2016.

The Shares Transfer Books of the Company will be closed from October 21, 2016 to October 29, 2016 (both days inclusive). Transfers received at the Share Registrar Office of the Company, M/s Hameed Majeed Associates (Pvt) Limited, H.M. House 7-Bank Square, Lahore at the close of business on October 20, 2016 will be treated in time for the purpose of entitlement to the transferees.

19/A, OFF ZAFAR ALI ROAD, GULBERG-V, LAHORE (PAKISTAN)
PHONES NO 35754024 - 35754027 - 35876481 WEBSITE www.shaheencotton.com
FAX NO: (042) 35712313, E-mail: shaheen@brain.net.pk

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MANUFACTURERS AND EXPORTERS OF YARN

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We will be sending you 200 copies of the printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Thanking you.

Yours sincerely,
for **SHAHZAD TEXTILE MILLS LIMITED**

COMPANY SECRETARY

Encl. As above

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ANNEXURE - A

SHAHZAD TEXTILE MILLS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 Rupees	2015 Rupees
Sales	24	3,692,131,574	4,211,486,571
Cost of sales	25	(3,507,376,875)	(3,957,835,099)
Gross Profit		184,754,699	253,651,472
Operating Expenses			
- Selling and distribution costs	26	(33,545,410)	(47,185,868)
- Administrative expenses	27	(122,130,461)	(129,148,358)
		(155,675,871)	(176,334,226)
Operating Profit		29,078,828	77,317,246
Finance cost	28	(32,158,127)	(64,108,881)
Other operating expenses	29	(2,949,905)	(7,007,950)
Other income	30	2,327,993	6,260,280
Share of net profit of associate	15	25,333,606	36,106,592
		(7,446,433)	(28,749,959)
Profit before Taxation		21,632,395	48,567,287
Taxation	31	(34,989,497)	(12,789,063)
Net (Loss)/Profit for the Year		(13,357,102)	35,778,224
(Loss)/Earnings per Share - Basic and Diluted	33	(0.74)	1.99

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER