



SHAHZAD TEXTILE MILLS LIMITED
MANUFACTURERS AND EXPORTERS OF YARN



Certificate SG05/00526

FORM-7

22-02-2017

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016.

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, 22nd February, 2017 at 12:30 P.M., at Registered Office of the Company, 19-A, Off: Zafar Ali Road, Gulberg-V, Lahore recommended the following:

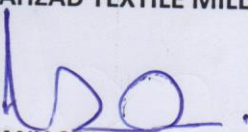
- (i) **CASH DIVIDEND**
NIL **AND/OR**
- (ii) **BONUS SHARES**
NIL **AND/OR**
- (iii) **RIGHT SHARES**
NIL **AND/OR**
- (iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION**
NIL **AND/OR**
- (v) **ANY OTHER PRICE SENSITIVE INFORMATION**
NIL

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

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

Thanking you.

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


COMPANY SECRETARY

ANNEXURE - A

SHAHZAD TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016

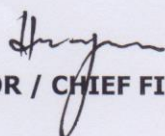
	Note	Half Year Ended		Quarter Ended	
		December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
		----- Rupees in thousand -----			
Sales		2,211,334	1,832,070	1,149,135	864,725
Cost of sales	6	(2,091,993)	(1,761,891)	(1,093,083)	(804,343)
Gross Profit		119,341	70,179	56,052	60,382
Operating expenses:					
- Selling and distribution		(31,273)	(19,702)	(17,098)	(8,073)
- Administrative expenses		(56,973)	(59,158)	(28,371)	(29,321)
		(88,246)	(78,860)	(45,469)	(37,394)
Operating Profit / (Loss)		31,095	(8,681)	10,583	22,988
Finance cost		(15,999)	(13,876)	(8,309)	(7,854)
Other operating expenses		(3,045)	(790)	(1,588)	(790)
Other income		2,453	2,078	2,240	1
Share of net profit of associate		21,450	3,548	15,934	2,143
		4,859	(9,040)	8,277	(6,500)
Profit / (Loss) before Taxation		35,954	(17,721)	18,860	16,488
Taxation		(25,681)	(19,437)	(16,776)	(9,618)
Net Profit / (Loss) for the Period		10,273	(37,158)	2,084	6,870
Earnings per Share - Basic		0.57	(2.07)	0.12	0.38

The annexed notes form an integral part of this condensed interim financial information (un-audited).

Statement under section 241 (2) of the Companies Ordinance , 1984:

The Chief Executive officer of the company is presently out of the Country. Therefore these financial statements have been signed by two Directors as required under section 241 (2) of the Companies Ordinance , 1984


DIRECTOR


DIRECTOR / CHIEF FINANCIAL OFFICER