



FORM-7

27-02-2020

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR AND SECOND QUARTER ENDED DECEMBER 31, 2019.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, 27th February, 2020 at 11:30 A.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".

The Quarterly Report of the Company for the Half Year and Second Quarter ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

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


COMPANY SECRETARY

ANNEXURE - A

SHAHZAD TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
(UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2019

	Note	Half Year Ended		Quarter Ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
----- Rupees in thousand -----					
Sales		2,578,374	3,326,189	1,340,148	1,641,299
Cost of sales	8	(2,390,632)	(3,091,837)	(1,215,299)	(1,570,093)
Gross Profit		187,742	234,352	124,849	71,206
Operating expenses:					
- Selling and distribution		(5,855)	(10,873)	(3,397)	(2,532)
- Administrative expenses		(80,406)	(70,803)	(42,044)	(38,545)
		(86,261)	(81,676)	(45,441)	(41,077)
Operating Profit		101,481	152,676	79,408	30,129
Finance cost		(29,652)	(25,457)	(13,132)	(16,384)
Other operating expenses		(5,599)	(24,471)	(5,216)	(8,807)
Other income		532	5,177	243	4,347
Share of net profit of associate		3,425	9,970	3,198	8,578
		(31,294)	(34,781)	(14,907)	(12,266)
Profit before Taxation		70,187	117,895	64,501	17,863
Taxation	9	(54,152)	(32,338)	(37,791)	(4,530)
Net Profit for the Period		16,035	85,557	26,710	13,333
Earnings per Share - Basic and Diluted		0.89	4.76	1.49	0.74

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ATTESTED

For Shahzad Textile Mills Ltd.


Company Secretary