



THE GENERAL MANAGER,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, 28th April, 2020 at 12:00 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"**.

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For SHAHZAD TEXTILE MILLS LIMITED


COMPANY SECRETARY

SHAHZAD TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020

	Nine Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
---- Rupees in thousand ----				
Sales	3,731,477	4,677,083	1,153,103	1,350,894
Cost of sales	<u>(3,433,108)</u>	<u>(4,348,156)</u>	<u>(1,042,476)</u>	<u>(1,256,319)</u>
Gross Profit	298,369	328,927	110,627	94,575
Operating expenses:				
- Selling and distribution	<u>(9,310)</u>	<u>(16,436)</u>	<u>(3,455)</u>	<u>(5,563)</u>
- Administrative expenses	<u>(120,716)</u>	<u>(104,208)</u>	<u>(40,310)</u>	<u>(33,405)</u>
	<u>(130,026)</u>	<u>(120,644)</u>	<u>(43,765)</u>	<u>(38,968)</u>
Operating Profit	168,343	208,283	66,862	55,607
Finance cost	<u>(53,053)</u>	<u>(41,241)</u>	<u>(23,401)</u>	<u>(15,784)</u>
Other operating expenses	<u>(9,280)</u>	<u>(58,129)</u>	<u>(3,681)</u>	<u>(33,658)</u>
Other income	2,728	5,619	2,196	442
Share of net profit of associate	<u>13,538</u>	<u>16,494</u>	<u>10,113</u>	<u>6,524</u>
	<u>(46,067)</u>	<u>(77,257)</u>	<u>(14,773)</u>	<u>(42,476)</u>
Profit before Taxation	122,276	131,026	52,089	13,131
Taxation	<u>(75,200)</u>	<u>(43,940)</u>	<u>(21,048)</u>	<u>(11,602)</u>
Net Profit for the Period	<u>47,076</u>	<u>87,086</u>	<u>31,041</u>	<u>1,529</u>
Earnings per Share - Basic	<u>2.62</u>	<u>4.85</u>	<u>1.73</u>	<u>0.09</u>

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

ATTESTED

For Shahzad Textile Mills Ltd.

Company Secretary