Punjab Cotton Mills Limited

Syed Irshad Ali Road, Near Zanibia Complex behind Mansoora
11Km. Multan Road, Lahore Phone: 042-35420551 Fax: 042-35426308

PCM/B.Sheet/05/04/17
April 28, 2017.

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

Dear Sir,

SUBJECT: PUNJAB COTTON MILLS LIMITED- FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED MARCH 31, 2017.

We are pleased to inform you that the Board of Directors of Punjab cotton mills limited in their meeting held on Friday, the April 28, 2017 at 11.30 a.m Lahore have considered and approved the financial results of Punjab Cotton Mills Limited for the 3rd Quarter ended March 31, 2017 and the board of Directors recommended the following:

(i) CASH DIVIDEND

Nil

(ii) BONUS SHARES

Nil

(iii) RIGHT SHARES

Nil

(iv) ANY OTHER ENTILEMENT/CORPORATE ACTION

Nil

(v) ANY OTHER PRICE-SENSITIVE INFORMATIO

Nil

The financial results of the Company are attached herewith

We will be sending you the required copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

Company Secretary

Copy to: -Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

PUNJAB COTTON MILLS LIMITED

PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017

	Note	Nine Months Ended March 31, 2017	Nine Months Ended March 31, 2016	Quarter Ended March 31, 2017	Quarter Ended March 31, 2016
		---- (Rupees) ----			
Sales - net		-	-	-	-
Cost of sales		-	-	-	-
GROSS LOSS		-	-	-	-
OPERATING EXPENSES					
Administrative and General		7,545,593	19,150,259	11,741,981	6,392,715
Advances, Deposits and Assets Written off	13	-	106,842,194	-	-
Finance cost		288,717	217,313	96,674	455
		7,834,310	126,209,766	11,838,655	6,393,170
OPERATING LOSS		(7,834,310)	(126,209,766)	(11,838,655)	(6,393,170)
Other Operating income		3,953,912	23,109,217	-	7,880,551
Gain on settlement with Banks	14	-	85,883,593	-	-
Liability written back	15	-	24,126,716	-	-
		3,953,912	133,119,526	-	7,880,551
(LOSS)/PROFIT BEFORE TAXATION		(3,880,398)	6,909,760	(11,838,655)	1,487,381
TAXATION		-	2,839,946	-	-
(LOSS)/PROFIT AFTER TAXATION		(3,880,398)	4,069,814	(11,838,655)	1,487,381
(Loss)/Earnings Per Share - Basic	16	(0.34)	0.35	(1.03)	0.13

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

CHIEF EXECUTIVE

DIRECTOR