SHAHZAD TEXTILE MILLS LIMITED
MANUFACTURERS AND EXPORTERS OF YARN

Certified SG05/00526

FORM-3

27-09-2017

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

SUBJECT: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017.**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, September 27, 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**

A Final Cash Dividend for the year ended 30-06-2017 at Rs. 1.00 per share i.e @ 10.00 %.

(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 Monday October 30, 2017 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, 2017.

The Shares Transfer Books of the Company will be closed from October 21, 2017 to October 30, 2017 (both days inclusive). Transfers received at the Share Registrar Office of the Company M/s Hameed Majeed Associates (Pvt) , H.M. House 7-Bank Squre, Lahore at the close of business on October 20, 2017 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 - 35791228 WEBSITE www.shahzadtex.com, www.shaheencotton.com
FAX NO: (042) 35712313, E-mail: info@shahzadtex.com, marketing@shaheencotton.com

We will be sending you 200 copies of 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**

CHIEF EXECUTIVE

Encl. As above

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ANNEXURE - A

SHAHZAD TEXTILE MILLS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017 Rupees	2016 Rupees
Sales	24	4,511,169,297	3,692,131,574
Cost of sales	25	(4,268,171,506)	(3,507,376,875)
Gross Profit		242,997,791	184,754,699
Operating Expenses			
- Selling and distribution costs	26	(23,905,588)	(33,545,410)
- Administrative expenses	27	(121,253,886)	(122,130,461)
		(145,159,474)	(155,675,871)
Operating Profit		97,838,317	29,078,828
Finance cost	28	(35,920,133)	(32,158,127)
Other operating expenses	29	(49,611,214)	(2,949,905)
Other income	30	14,770,826	2,327,993
Share of net profit of associate	15	36,953,173	25,333,606
		(33,807,348)	(7,446,433)
Profit before Taxation		64,030,969	21,632,395
Taxation	31	(29,316,329)	(34,989,497)
Net Profit / (Loss) for the Year		34,714,640	(13,357,102)
Earnings / (Loss) per Share - Basic and Diluted	33	1.93	(0.74)

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

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER