



FAZAL CLOTH MILLS LIMITED



Registration No. 9903492

FCML/1503/G/
October 10, 2016.

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

The General Manager,
Lahore Stock Exchange Limited,
19-Khayaban-e-Aiwan-e-Iqbal,
Kashmir Road,
LAHORE.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **October 10, 2016** at **11:00 a.m.** at 129/1 Old Bahawalpur Road, **MULTAN** recommended the following:

i. Cash Dividend

A final Cash Dividend for the year ended June 30, 2016 at the rate of Rs.2.50 per share i.e. 25% (2015: 50%).

AND/OR

ii. Bonus Shares

It has been recommended by the Board of Directors to issue NIL% Bonus Shares (2015: NIL %).

AND/OR

iii. Right Shares

The board has recommended issuing NIL% Right Shares at par/at a discount/premium of Rs. Nil per share.

The financial results of the Company are as follows:-

	2016	2015
	------(Rupees)-----	
Sales – net	20,615,979,078	25,568,443,177
Cost of sales	(18,861,646,409)	(23,009,982,011)
Gross profit	1,754,332,669	2,558,461,166
Distribution cost	(376,454,106)	(449,589,354)
Administrative expenses	(246,929,069)	(250,817,369)
Other operating expenses	(84,346,750)	(74,142,655)
	(707,729,925)	(774,549,378)
Other operating income	326,753,654	165,550,315
Profit from operations	1,373,356,398	1,949,462,103
Finance cost	(917,294,238)	(1,274,737,143)
Profit before taxation	456,062,160	674,724,960
Taxation	(306,497,950)	(164,212,109)
Profit after taxation	149,564,210	510,512,851
Earnings per share	4.99	17.02

(Contd . . P/2)

Shares Deptt/Head Office: 129/1, Old Bahawalpur Road, Near Faisal Bank, Multan. Ph +92 061 4579001-7, 4781637

Fax: +92 061-4583425 E-mail: corporate@fazalcloth.com

Registered Office: 69/7, Abid Majeed Road, Survey # 248/7, Lahore Cantt, Lahore. Ph: +92 042-36684909



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The Consolidated financial results of the Company are as follows:-

	2016	2015
	----- (Rupees) -----	
Sales – net	23,282,101,512	27,517,174,253
Cost of sales	<u>(21,282,337,922)</u>	<u>(24,613,635,575)</u>
Gross profit	1,999,763,590	2,903,538,678
Distribution cost	<u>(435,711,694)</u>	<u>(502,372,902)</u>
Administrative expenses	<u>(256,557,925)</u>	<u>(259,856,798)</u>
Other operating expenses	<u>(84,346,750)</u>	<u>(74,142,655)</u>
	(776,616,369)	(836,372,355)
Other operating income	<u>286,218,955</u>	<u>113,637,254</u>
Profit from operations	1,509,366,176	2,176,151,936
Share of loss of associate	<u>(13,858,304)</u>	<u>(4,651,641)</u>
Finance cost	<u>(1,094,329,265)</u>	<u>(1,514,731,123)</u>
Profit before taxation	401,178,607	656,769,172
Taxation		
- Group	<u>(268,088,392)</u>	<u>(163,415,609)</u>
- Associates	<u>-</u>	<u>-</u>
Profit after taxation	133,090,215	493,353,563
Attributable to:		
Equity holders of the Holding Company	<u>133,090,215</u>	<u>493,353,563</u>
Earnings per share	<u>4.44</u>	<u>16.45</u>

The Annual General Meeting of the Company will be held on OCTOBER 31, 2016 at 11.00 a.m. at 129/1 Old Bahawalpur Road, MULTAN.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 21, 2016. The Share Transfer Books of the Company will be closed from October 22, 2016 to October 31, 2016 (both days inclusive). Transfers received with our Share Registrar VISION CONSULTING LIMITED, 3-C, LDA Flats, Lawrence Road, LAHORE or at Head Office/Share Department i.e. 129/1 Old Bahawalpur Road, MULTAN at the close of business on October 21, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts respectively for distribution amongst the members of the Exchanges 21 days before the date of AGM.

Regards,

Yours Sincerely,

For Fazal Cloth Mills Ltd.

Asad Mustafa
(ASAD MUSTAFA) Secretary

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