



# FAZAL CLOTH MILLS LIMITED



Registration No. 9903492

FCML/1502/G/621  
February 23, 2018.

The General Manager,  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
**KARACHI.**

**Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2017**

Dear Sir,

We have to inform you that the **Board of Directors** of our Company in their meeting held on **Friday, the 23<sup>rd</sup> day of February 2018** at 10:30 a.m. at 59/3 ABDALI ROAD, MULTAN recommended **NIL Interim/Final Cash Dividend/Bonus Share/Right Share** for the half year ended **31-12-2017**.

The financial results of the Company are as follows:

Particulars	Half Year Ended Dec 31, 2017	Half Year Ended Dec 31, 2016	Quarter Ended Dec 31, 2017	Quarter Ended Dec 31, 2016
	Rupees	Rupees	Rupees	Rupees
Sales-net	15,099,688,741	12,914,043,534	7,525,909,286	6,215,380,844
Cost of sale	(13,757,534,160)	(11,858,691,866)	(6,844,786,356)	(5,628,065,379)
<b>Gross Profit</b>	<b>1,342,154,581</b>	<b>1,055,351,668</b>	<b>681,122,930</b>	<b>587,315,465</b>
Selling & Distribution expenses	(250,525,759)	(195,118,236)	(140,382,658)	(133,114,208)
Administrative expenses	(154,647,401)	(128,368,902)	(83,037,417)	(66,238,232)
Other expenses	(49,947,641)	(27,576,051)	(35,444,196)	(12,637,908)
	<b>(455,120,801)</b>	<b>(351,063,189)</b>	<b>(258,864,271)</b>	<b>(211,990,348)</b>
Other income	43,788,028	130,547,452	21,005,755	113,703,759
<b>Profit from Operations</b>	<b>930,821,808</b>	<b>834,835,931</b>	<b>443,264,414</b>	<b>489,028,876</b>
Finance Cost	(533,228,593)	(405,147,938)	(280,592,801)	(225,088,960)
<b>Profit Before Taxation</b>	<b>397,593,215</b>	<b>429,687,993</b>	<b>162,671,613</b>	<b>263,939,916</b>
Taxation	(147,489,788)	(21,667,803)	(62,379,247)	35,114,804
<b>Profit After Taxation</b>	<b>250,103,427</b>	<b>408,020,190</b>	<b>100,292,366</b>	<b>299,054,720</b>
<b>Earnings per Share</b>	<b>8.34</b>	<b>13.60</b>	<b>3.34</b>	<b>9.97</b>

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

Particulars	Half Year Ended Dec 31, 2017	Half Year Ended Dec 31, 2016	Quarter Ended Dec 31, 2017	Quarter Ended Dec 31, 2016
	Rupees	Rupees	Rupees	Rupees
Sales-net	16,199,800,838	15,072,513,411	8,016,298,648	7,250,694,372
Cost of sale	(14,589,402,147)	(13,740,432,697)	(7,219,625,443)	(6,513,588,021)
<b>Gross Profit</b>	<b>1,610,398,691</b>	<b>1,332,080,714</b>	<b>796,673,205</b>	<b>737,106,351</b>
Selling & Distribution expenses	(271,451,252)	(229,804,304)	(147,600,742)	(158,844,836)
Administrative expenses	(159,972,441)	(133,610,330)	(85,787,161)	(69,210,559)
Other expenses	(56,385,458)	(34,480,950)	(37,632,194)	(14,461,894)
	(487,809,151)	(397,895,584)	(271,020,097)	(242,517,289)
Other income	24,627,259	111,541,814	11,475,959	104,360,965
<b>Profit from Operations</b>	<b>1,147,216,799</b>	<b>1,045,726,944</b>	<b>537,129,067</b>	<b>598,950,027</b>
Share of loss of associate	(16,716,812)	(3,793,123)	(10,686,560)	(328,547)
Finance Cost	(628,240,823)	(484,845,868)	(333,821,261)	(272,372,527)
<b>Profit Before Taxation</b>	<b>502,259,164</b>	<b>557,087,953</b>	<b>192,621,246</b>	<b>326,248,953</b>
Taxation	(195,049,431)	(68,250,782)	(84,846,907)	10,744,708
<b>Profit After Taxation</b>	<b>307,209,733</b>	<b>488,837,171</b>	<b>107,774,339</b>	<b>336,993,661</b>
<b>Attributable to:</b>				
Equity holders of the Holding Company	307,209,733	488,837,171	107,774,339	336,993,661
<b>Earnings per Share</b> (Basic and diluted)	<b>10.24</b>	<b>16.29</b>	<b>3.59</b>	<b>11.23</b>

We will be sending you 200 copies of printed accounts for the distribution amongst the members of the Stock Exchange in due course of time. Furthermore it is informed that we are also placing these accounts on our web site <www.fazalcloth.com> which can also be viewed through web linked URL # <http://www.fazalcloth.com/reports>.

Yours sincerely,

(ASAD MUSTAFA)  
Company Secretary