



HAFIZ LIMITED

26th February, 2015.

The General Manager,
THE KARACHI STOCK EXCHANGE LIMITED
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000.

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER, 2014.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 26th February, 2015 at 11:30 a.m. at the registered office of the company i.e. 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the half year ended 31st December, 2014 at Rs.Nil per share i.e. Nil%. This is in addition to Interim Dividend(s) already paid at Rs.Nil per share i.e. Nil%.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil share(s) for every Nil share(s) held i.e. Nil%. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue Nil% Right Shares at par/at a discount/premium of Rs.Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

None

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as under:	FOR THE SECOND QUARTER ENDED		FOR THE HALF YEAR ENDED	
	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13
	Rs.	Rs.	Rs.	Rs.
RENTAL INCOME	2,223,768	2,155,017	5,292,356	4,571,448
DIRECT EXPENSES	Nil	Nil	Nil	Nil
GROSS PROFIT / (LOSS)	2,223,768	2,155,017	5,292,356	4,571,448
OPERATING EXPENSE (Administrative and provisions)	1,374,508	980,902	2,521,631	1,895,138
OPERATING PROFIT / (LOSS)	849,260	1,174,115	2,770,725	2,676,310
FINANCIAL EXPENSES	6,300	6,367	10,671	9,771
OTHER INCOME	-	-	323,478	-
PRIOR YEARS ADJUSTMENTS	Nil	Nil	Nil	Nil
PROFIT / (LOSS) BEFORE TAX	842,960	1,167,748	3,083,532	2,666,539
PROVISION FOR TAX - CURRENT	455,381	1,218,082	1,039,504	1,404,718
NET PROFIT / (LOSS) FOR THE HALF YEAR	387,579	(50,334)	2,044,028	1,261,821
Reserves - Brought forward	311,765,179	294,306,997	311,908,730	295,394,842
ACCUMULATED RESERVES AVAILABLE	312,152,758	294,256,663	313,952,758	296,656,663

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