



HAFIZ LIMITED

27th February, 2017.

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

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER, 2016.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27th February, 2017 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, 2016 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-16	31-Dec-15	31-Dec-16	31-Dec-15
	Rs.	Rs.	Rs.	Rs.
RENTAL INCOME	2,453,655	3,480,636	5,522,937	6,165,705
DIRECT EXPENSES	Nil	Nil	Nil	Nil
GROSS PROFIT / (LOSS)	2,453,655	3,480,636	5,522,937	6,165,705
OPERATING EXPENSE (Administrative and provisions)	1,470,413	1,172,200	2,822,640	2,589,139
OPERATING PROFIT / (LOSS)	983,242	2,308,436	2,700,297	3,576,566
FINANCIAL EXPENSES	1,829	22,805	5,241	26,548
OTHER INCOME	-	-	-	-
PRIOR YEARS ADJUSTMENTS	Nil	Nil	Nil	Nil
PROFIT / (LOSS) BEFORE TAX	981,413	2,285,631	2,695,056	3,550,018
PROVISION FOR TAX - CURRENT	(72,046)	(484,811)	620,824	65,258
NET PROFIT / (LOSS) FOR THE HALF YEAR	1,053,459	2,770,442	2,074,232	3,484,760
Reserves - Brought forward	413,965,763	325,509,238	414,744,990	326,594,920
ACCUMULATED RESERVES AVAILABLE	415,019,222	328,279,680	416,819,222	330,079,680

Head Office:

97, Alliance Building, 2nd Floor, Moolji Street,
Opp. Mereweather Tower, Karachi-74000.
Tel: 021-32440371, 021-32432896
Fax: +92-21-32440372

Email: htm1951@hotmail.com
info@hafiztm.com

Website: www.hafiztm.com

Mills Address:

D-9, S.I.T.E., Manghopir Road,
Karachi.
Tel: 021-32567863.



HAFIZ LIMITED

FOR THE SECOND QUARTER ENDED		FOR THE HALF YEAR ENDED	
31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
Rs.	Rs.	Rs.	Rs.
		1,800,000	1,800,000
415,019,222	328,279,680	415,019,222	328,279,680
0.88	2.31	1.73	2.90

APPROPRIATION AS UNDER:

Cash Dividend for the year ended 30-06-2016 @ Rs.1.50 per share
(2015: Rs.1.50 per share)
Reserves - Carried forward

Earning per share

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members on **19th February, 2017**.

The Share Transfer Books of the Company will be closed from **20th February, 2017** to **28th February, 2017** (both days inclusive). Transfers received at the **registered office of the company** i.e. 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi at the close of business on **19th February, 2017** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,
For HAFIZ LIMITED

Quamruddin Usmani
Director

Head Office:

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