



Hafiz Textile Mills Limited

8th October, 2008.

The General Manager,
THE KARACHI STOCK EXCHANGE (GUARANTEE) LTD.
 Stock Exchange Building,
 Stock Exchange Road,
 Karachi-74000.

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2008.**

Dear Sir,

We have to inform you that the Board of Directors of our company in the meeting held on Wednesday, 8th October, 2008 at 10:30 a.m., at 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000 recommended the following:

(i) CASH DIVIDEND

An Interim Cash dividend for the year ended 30-06-2008 @ Rs.0.75 per share i.e. 7.5%. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil %.

AND/OR

(ii) BONUS ISSUE

It has been recommended by the Board of directors to issue Interim Bonus shares in proportion of Nil shares for every Nil Share held i.e. Nil %. The Bonus shares will be entitled / not entitled for the right shares. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has also 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

(v) ANY OTHER PRICE-SENSITIVE INFORMATION	FOR THE YEAR ENDED 30-06-2008		FOR THE YEAR ENDED 30-06-2007	
	Last Quarter April, 2008 to June, 2008 Rs.	For the year July, 2007 to June, 2008 Rs.	Last Quarter April, 2007 to June, 2007 Rs.	For the year July, 2006 to June, 2007 Rs.
The financial results of the Company are as under:				
SALES (Net)	Nil	Nil	Nil	Nil
COST OF GOODS SOLD	Nil	Nil	Nil	Nil
GROSS PROFIT / (LOSS)	Nil	Nil	Nil	Nil
OPERATING EXPENSE (Administrative and provisions)	984,668	3,373,565	710,267	3,240,594
OPERATING PROFIT / (LOSS)	(984,668)	(3,373,565)	(710,267)	(3,240,594)
FINANCIAL EXPENSES	5,179	10,066	1,282	6,817
OTHER INCOME	3,944,401	6,843,309	1,188,104	5,089,693
PRIOR YEARS ADJUSTMENTS	Nil	Nil	Nil	Nil