



HAFIZ TEXTILE MILLS LIMITED

27th October, 2008.

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

Sub: FINANCIAL RESULTS FOR THE IST QUARTER YEAR ENDED 30-09-2008.

Dear Sir,

We have to inform you that the Board of Directors of our company in the meeting held on **Monday, 27th 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 quarter year ended **30-09-2008 @ Rs.Nil** per share i.e. **Nil%**. 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:

(v) ANY OTHER PRICE-SENSITIVE INFORMATION	QUARTER YEAR ENDED	
	Ist Quarter ended 30-9-2008	Ist Quarter ended 30-9-2007
	Rs.	Rs.
The financial results of the Company are as under:		
SALES (Net)	Nil	Nil
COST OF GOODS SOLD	Nil	Nil
GROSS PROFIT / (LOSS)	Nil	Nil
OPERATING EXPENSE (Administrative and provisions)	908,134	772,156
OPERATING PROFIT / (LOSS)	(908,134)	(772,156)