



HAFIZ LIMITED

29th September, 2016.

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

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2016.

Dear Sir,

We have to inform you that the Board of Directors of our company in the meeting held on Thursday, 29th September, 2016 at 11:30 a.m., at 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000 recommended the following:

(i) CASH DIVIDEND

A Final Cash dividend for the year ended 30-06-2016 @ Rs.1.50 per share i.e. 15%. 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	
	30th June, 2016	30th June, 2015
	Rs.	Rs.

The financial results of the Company are as under:

SALES (Net)	12,192,559	12,251,476
COST OF GOODS SOLD	Nil	Nil
GROSS PROFIT / (LOSS)	12,192,559	12,251,476
OPERATING EXPENSE (Administrative and provisions)	5,887,440	5,380,167
OPERATING PROFIT / (LOSS)	6,305,119	6,871,309
FINANCIAL EXPENSES	70,838	19,353
GAIN ON CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY	22,771,252	12,973,457
OTHER INCOME	762,490	323,478
WORKERS WELFARE FUND	-	402,291
PROFIT / (LOSS) BEFORE TAX	29,768,023	19,746,600
WORKERS PARTICIPATION FUND	Nil	Nil

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

PROVISION FOR TAX - CURRENT

- Deferred

NET PROFIT FOR THE YEAR

PRIOR YEARS ADJUSTMENTS

ACCUMULATED (LOSS) BROUGHT FORWARD

ACCUMULATED (LOSS) AVAILABLE

Rs.	Rs.
(1,343,326)	(3,231,211)
Nil	Nil
28,424,697	16,515,389
Nil	Nil
391,595,724	311,908,729
420,020,421	328,424,118

APPROPRIATION AS UNDER:

Proposed dividend for the year ended 30-06-2016 @ Rs.1.50 per share
(2015: @ Rs.1.50 per share)

Effect of change in accounting policy

Repayment of Loans

Other Income - Remeasurement of net defined benefit liability

UNAPPROPRIATED PROFIT/(LOSS) CARRIED FORWARD

Earning per share

1,800,000	1,800,000
-	65,255,805
3,500,000	255,000
24,569	(29,199)
414,744,990	391,595,724
23.69	13.76

The Annual General Meeting of the Company will be held on **Thursday 29th September, 2016 at 11:30 a.m. at 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000.**

The above entitlement will be paid to the shareholder whose names will appear in the Register of Members on **23-09-2016.**

The Share Transfer Books of the Company will be closed from **24-09-2016 to 30-09-2016** (both days inclusive). Transfers received at the **97, Alliance Building, 2nd Floor, Moolji Street, M.W. Tower, Karachi-74000** at the close of business on **23-09-2016** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you **200 copies** of printed Account for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,

For HAFIZ TEXTILE MILLS LTD.

Quamruddin Usmani

Director

Head Office:

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