



HIRA TEXTILE MILLS

L I M I T E D



44-E/1, Gulberg-III,
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Ref: CLA/ 14/2017
Dated: February 25, 2017
The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road,
Karachi.
Fax # 021- 111573329 / 32460923

Subject: **Financial Results For The half Year Ended 31st December 2016**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Feb 25, 2017 at 03.00 P.M at 44 E/1 Gulberg III Lahore recommended the following:

- | | | |
|---|------------------------|-------------------|
| I. <u>CASH DIVIDEND</u> | | <u>NIL</u> |
| | <u>AND / OR</u> | |
| II. <u>BONUS SHARES</u> | | <u>NIL</u> |
| | <u>AND / OR</u> | |
| III. <u>RIGHT SHARES</u> | | <u>NIL</u> |
| | <u>AND / OR</u> | |
| IV. ANY OTHER ENTITLEMENT / CORPORATE ACTION | | <u>NIL</u> |
| V. ANY OTHER PRICE – SENSITIVE INFORMATION | | <u>NIL</u> |

VI. The following are the financial results for six month as well as three months period ended on December 31, 2016.

| | Six Months Ended | | Three Months Ended | |
|---|---------------------|---------------------|---------------------|---------------------|
| | December 31 2016 | December 31 2015 | December 31 2016 | December 31 2015 |
| | -----Rupees----- | | | |
| Sales - net | 1,921,046,876 | 1,744,205,357 | 915,397,107 | 805,675,585 |
| Cost of sales | 1,785,257,779 | 1,568,089,765 | 853,289,295 | 685,232,298 |
| Gross profit | 135,789,097 | 176,115,592 | 62,107,812 | 120,443,287 |
| Distribution cost | 18,928,233 | 16,417,191 | 7,802,910 | 8,966,849 |
| Administrative expenses | 28,458,396 | 36,887,374 | 10,352,437 | 16,802,965 |
| | 47,386,629 | 53,304,565 | 18,155,347 | 25,769,814 |
| Other Income | 875,872 | - | 875,872 | - |
| Operating Profit | 89,278,340 | 122,811,027 | 44,828,337 | 94,673,473 |
| Other operating expenses | 122,500 | 1,560,306 | 122,500 | 1,560,306 |
| Finance cost | 103,095,682 | 104,810,353 | 55,501,958 | 51,136,406 |
| | (13,939,842) | 16,440,368 | (10,796,121) | 41,976,761 |
| Share of profit of jointly controlled entity | 45,348,301 | 42,226,768 | 23,191,233 | 23,382,585 |

| | | | | |
|--|------------|------------|------------|------------|
| Profit before taxation | 31,408,459 | 58,667,136 | 12,395,112 | 65,359,346 |
| Provision for taxation | 16,079,916 | 15,126,705 | 9,153,971 | 6,492,231 |
| Profit for the period | 15,328,543 | 43,540,431 | 3,241,141 | 58,867,115 |
| Other Comprehensive income for the period | - | - | - | - |
| Total Comprehensive income for the period | 15,328,543 | 43,540,431 | 3,241,141 | 57,967,115 |
| Earnings per share (rupees) - basic and diluted | 0.18 | 0.50 | 0.04 | 0.68 |

We will send you 200 copies of printed accounts of the company for the period ended December 31st 2016 for on word distribution among the members of the exchange in due course of time.

Thanking You

Yours truly,

For Hira Textile Mills Limited



Saeed Ahmad Khan
(Company Secretary)

