

HIRA TEXTILE MILLS**L I M I T E D**

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CLN/ 12/2014

Dated: February 24, 2014

The General Manager

Karachi Stock Exchange (Guarantee) Limited

Stock Exchange Building

Stock Exchange Road,

Karachi.

Fax # 021- 111 573 329

Subject: **Financial Results For The half Year Ended 31st December 2013**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Feb 24, 2014 at 03.30 P.M at 44 E/1 Gulberg III Lahore recommended the following:

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

VI. The following are the financial results for the 2nd quarter period ended on December 31, 2013.

	Six Months Ended		Three Months Ended	
	December 31 2013	December 31 2012	December 31 2013	December 31 2012
	-----Rupees-----		-----Rupees-----	
Sales - net	2,401,862,147	1,797,810,037	1,166,267,876	948,018,700
Cost of sales	2,151,866,068	1,545,169,284	1,057,238,457	807,770,760
Gross profit	249,996,079	252,640,753	109,029,419	140,247,940
Other operating income	2,565,466	-	2,565,466	-
	252,561,545	252,640,753	111,594,885	140,247,940
Distribution cost	28,412,386	42,326,331	5,295,538	27,055,946
Administrative expenses	39,804,101	29,587,510	19,360,255	12,136,313
Other operating expenses	2,795,609	3,595,514	944,456	2,740,205
Finance cost	143,582,055	146,071,073	73,004,392	78,795,627
	214,594,151	221,580,428	98,604,641	120,728,091
	37,967,394	31,060,325	12,990,244	19,519,849
Share of profit of jointly controlled entity	47,111,861	35,198,326	23,613,615	20,353,655