



Ref: No.MTM/CORP/ 7408 /2016

FORM-3

Dated: 07.10.2016

ANNOUNCEMENT

The General Manager,
Pakistan Stock Exchange Limited,
Karachi.

FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, 7th October, 2016 at 11.00 a.m., recommended the following:-

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30.06.2016 at Rs.4.40 per ordinary share, i.e. 44.00%
AND/OR

- | | | |
|-------|--|-------|
| (ii) | BONUS SHARES | (NIL) |
| (iii) | RIGHT SHARES | (NIL) |
| (iv) | ANY OTHER ENTITLEMENT/CORPORATE ACTION | |

The financial results of the Company are enclosed.

The Annual General Meeting of the Company will be held on Monday, 31.10.2016 at 11.00 a.m. at Company's Registered Office, Universal House, 17/1, New Civil Lines, Bilal Road, Faisalabad. Notice of AGM is enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 28.10.2016.

The Share Transfer Books of the Company will be closed from 29.10.2016 to 05.11.2016 (both days inclusive). Transfers received at our Registered Office or our Shares Registrars Office, Orient Software and Management Services (Pvt) Ltd., 35-Z, Ameer Plaza, Opp: Mujahid Hospital, Commercial Centre, Madina Town, Faisalabad at the close of business on 28th October, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange. Thanking you;

(v) INFORMATION U/S 218 OF THE COMPANIES ORDINANCE, 1984.

In pursuance of Section 218 of the Companies Ordinance 1984, Shareholders of Masood Textile Mills Limited are being informed that the Board of Directors has enhanced the monthly remuneration of Chief Executive Officer of the Company from Rs. 400,000 to Rs. 500,000 per month with effect from 1st October, 2016 along with Company's maintained vehicles, free usage of phones and re-imburement of traveling expenses including local and foreign tour expenses for himself and his family members."

(vi) ANY OTHER INFORMATION

The Board of Directors of the Company have reconsidered the issuance of further capital. Instead of raising the capital at their discretion, without issuance of Right Shares while referring the matter to the Shareholders to seek their consent, the Board has now decided to withdraw their earlier proposal while seeking some alternate mode of raising funds at some appropriate time, in future.

Yours faithfully,
For MASOOD TEXTILE MILLS LTD.

(MIAN ABDUL BARI)
Company Secretary



Enclosed; as above

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	(RUPEES IN THOUSAND)	
SALES	23,411,922	26,702,735
COST OF SALES	(19,971,238)	(22,988,317)
GROSS PROFIT	3,440,684	3,714,418
DISTRIBUTION COST	(1,396,012)	(1,472,973)
ADMINISTRATIVE EXPENSES	(472,516)	(477,492)
OTHER EXPENSES	(48,644)	(54,498)
OTHER INCOME	112,775	325,588
FINANCE COST	(718,568)	(1,002,893)
PROFIT BEFORE TAXATION	917,719	1,032,150
TAXATION	(188,501)	(278,037)
PROFIT AFTER TAXATION	<u>729,218</u>	<u>754,113</u>
EARNINGS PER SHARE - BASIC (RUPEES)	<u>11.64</u>	<u>11.88</u>
- DILUTED (RUPEES)	<u>11.14</u>	<u>11.34</u>

 CHIEF EXECUTIVE OFFICER



 DIRECTOR

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the members, holding Ordinary Shares of Masood Textile Mills Limited, will be held at its Registered Office, Universal House, 17/1 New Civil Lines, Bilal Road, Faisalabad on Monday, 31st October, 2016 at 11.00 A.M. to transact the following business:

1. To confirm the minutes of the last Annual General Meeting held on 31st October, 2015.
2. To receive and adopt the Audited Accounts of the Company for the financial year ended 30th June, 2016.
3. To approve the payment of cash dividend @ 44.00 % (Rs. 4.40 per ordinary share), as recommended by the Board of Directors.
4. To appoint Auditors and to fix their remuneration for the financial year ending 30th June, 2017. M/s Riaz Ahmad & Company, Chartered Accountants, retire and being eligible offer themselves for their re-appointment.
5. To consider any other business that may be placed before the meeting with the permission of the chair.

Faisalabad:
7th October, 2016

FOR AND ON BEHALF OF THE BOARD

(COMPANY SECRETARY)



NOTES:

1. Share Transfer Books for Ordinary Shares of the Company will remain closed from 29th October to 05th November, 2016 (both days inclusive) for the determination of entitlement of cash dividend on Ordinary Shares. Physical transfers / CDS Transactions IDs, received in order at Registered Office of the Company or our Share Registrar, by the close of business on 28th October, 2016 will be treated in time.
2. Share Transfer Books for Preference Shares of the Company will remain closed from 29th October to 05th November, 2016 (both days inclusive) for determining the entitlement of Preferred Dividend calculated at average six months KIBOR+200 bps p.a. (Rs.0.88 per share). Physical transfers / CDS Transactions IDs, received in order at Registered Office of the Company or our Share Registrar, by the close of business on 28th October, 2016 will be treated in time.
3. A shareholder entitled to attend and vote at this meeting may appoint another shareholder as his/her proxy to attend and vote on his/her behalf. The instrument appointing a Proxy and Power of Attorney or other authority under which it is signed or notarially certified copy of the Power of Attorney must be received at the Registered Office of the Company, duly stamped, signed and witnessed not later than 48 hours before the meeting. An instrument of Proxy applicable for meeting is attached herewith. However, Preference Shareholders are not entitled to attend the meeting, since Preference Shares carry no voting rights
4. Share holders whose shares are deposited with Central Depository System (CDS) are requested to bring their Computerized National Identity Card (CNIC) along with their Account Number in CDS for verification. In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signatures of the nominee shall be produced (unless provided earlier) at the time of the meeting.
5. Share holders are requested to notify any change in their addresses immediately. The share holders claiming exemption from Zakat are required to file their Declaration with our Share Registrar. Moreover, the share holders who have not yet submitted their Computerized National Identity Cards to the Company are requested once again to send them at their earliest. Otherwise, their Dividend Warrants will be withheld in compliance to the instructions of Securities & Exchange Commission of Pakistan.
6. Pursuant to Finance Act, 2016, the Company is liable to withhold Income Tax @ 12.5 % from the Filers and 20 % from the Non-Filers under the provisions of Section 150 of the Income Tax Ordinance, 2001. Kindly ensure your status from Active Tax Payer's List, available at FBR website, before disbursement of Dividend by the Company. Individuals without CNIC(s) will be treated Non-Filers, since their status cannot be verified from FBR. Also, please note that under the directions of SECP, the shareholders may exercise their option to direct the Company to deliver their Dividend Warrants to their Banker for credit into their respective account,