



The General Manager
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Form-7

Subject: Financial Results for the Quarter ended September 30, 2009

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2009 at 03:00 PM at registered office located at 3rd Floor IEP Building, 97 B/D-I, Gulberg III, Lahore, recommended the following:

i. CASH DIVIDEND

An Interim Cash Dividend for the three months ended September 30, 2009 at 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 SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil share for every Nil share held i.e. Nil%. This is in addition to the Interim Bonus Shares already issued @ Nil%.

And / Or

iii. RIGHT SHARES

The Board has recommended to issue Nil% Right Shares at par/ at a discount/ premium of Rs. Nil per share in proportion of Nil share for every Nil share. 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 Nil

The financial results of the Company are as follows:

	July – September 2009 Rupees (Un-Audited)	July – September 2008 Rupees (Un-Audited)
Sales	623,239,547	734,465,528
Cost of Sales	551,871,680	619,271,875
Gross Profit	71,367,867	115,193,653
Operating Expenses (Admin & Selling etc.)	20,799,862	26,921,176
Other operating Income/(Loss)	1,954,347	(844,040)
Other operating expenses	359,100	554,717
Operating Profit	52,163,252	86,873,720
Financial & Other charges	72,432,156	129,260,565
Profit/(Loss) before tax	(20,268,904)	(42,386,845)
Provision for tax	(581,606)	2,965,683
Profit/(Loss) after tax	(19,687,298)	(45,352,528)
Un-appropriated profit brought forward	(263,638,177)	(139,168,390)
Current year incremental depreciation – net of tax	5,648,193	NIL
Appropriation	NIL	NIL
Un-appropriated profit/(loss) carried forward	(277,677,282)	(184,520,918)
Earning per share	(0.33)	(0.76)

v. OTHER INFORMATION :

Nil

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

for Zephyr Textiles Limited

NAVEED ALEEM
Company Secretary
Lahore
October 29, 2009