



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, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 27, 2010 at 03:00 PM at registered office located at 3<sup>rd</sup> 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, 2010 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 2010 Rupees (Un-Audited)	July – September 2009 Rupees (Un-Audited)
Sales	954,117,562	623,239,547
Cost of Sales	859,326,103	551,871,680
Gross Profit	94,791,459	71,367,867
Operating Expenses (Admin & Selling etc.)	25,414,849	20,799,862
Other operating Income/(Loss)	1,505,924	1,954,347
Other operating expenses	441,536	359,100
Operating Profit	70,440,998	52,163,252
Financial & Other charges	57,125,969	72,432,156
Profit/(Loss) before tax	13,315,029	(20,268,904)
Taxation	2,180,444	(581,606)
Profit/(Loss) after tax	11,134,585	(19,687,298)
Un-appropriated Profit/(Loss) brought forward	(302,633,449)	(263,638,177)
Current year incremental depreciation – net of tax	5,074,003	5,648,193
Appropriation	Nil	Nil
Un-appropriated profit/(loss) carried forward	(286,424,861)	(277,677,282)
Earning per share	0.19	(0.33)

**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 27, 2010