



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

Form-7

Subject: Financial Results for the Half Year ended December 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 28, 2012 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 half year ended December 31, 2011 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:

Description	December 31, 2011 Rupees (Reviewed)	December 31, 2010 Rupees (Reviewed)	Oct – Dec 2011 Rupees (Un audited)	Oct – Dec 2010 Rupees (Un audited)
Sales	1,447,329,573	1,849,141,599	728,552,004	895,024,037
Cost of Sales	1,297,175,718	1,640,213,423	648,598,693	780,887,320
Gross Profit	150,153,855	208,928,176	79,953,311	114,136,717
Operating Expenses (Admin & Selling etc.)	47,488,151	48,954,303	27,928,303	23,539,454
Other operating Income/(Loss)	34,900,713	3,469,776	31,947,192	1,963,852
Other operating expenses	3,131,073	707,271	2,665,104	265,735
Operating Profit	134,435,344	162,736,378	81,307,096	92,295,380
Financial & Other charges	87,333,810	131,836,491	40,512,317	74,710,522
Profit/(Loss) before tax	47,101,534	30,899,888	40,794,780	17,584,858
Provision for tax	(9,669,530)	(13,111,149)	(4,912,498)	(10,930,705)
Profit/(Loss) after tax	37,432,004	17,788,739	35,882,282	6,654,153
Un-appropriated loss brought forward	(192,134,103)	(302,633,449)	(194,799,994)	(286,424,861)
Current period incremental depreciation – net of tax	9,979,584	10,148,006	5,538,799	5,074,003
Final dividend for the year ended 30-06-2011	(8,656,298)	0	0	0
Un-appropriated profit/(loss) carried forward	(153,378,813)	(274,696,704)	(153,378,813)	(274,696,704)
Earning per share	0.63	0.30	0.60	0.11

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
February 28, 2012