



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, 2011

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2011 at 11:00 AM 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, 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:

	July – September 2011 Rupees (Un-Audited)	July – September 2010 Rupees (Un-Audited)
Sales	718,777,569	954,117,562
Cost of Sales	648,577,126	859,326,103
Gross Profit	70,200,443	94,791,459
Operating Expenses (Admin & Selling etc.)	19,559,848	25,414,849
Other operating income/(Loss)	2,953,521	1,505,924
Other operating expenses	465,969	441,536
Operating Profit	53,128,147	70,440,998
Financial & Other charges	46,821,493	57,125,969
Profit/(Loss) before tax	6,306,654	13,315,029
Taxation	4,757,032	2,180,444
Profit/(Loss) after tax	1,549,622	11,134,585
Un-appropriated Profit/(Loss) brought forward	(192,134,103)	(302,633,449)
Current year incremental depreciation – net of tax	4,440,785	5,074,003
Appropriation for Final Dividend – June 2011	8,656,298	Nil
Un-appropriated profit/(loss) carried forward	(194,799,994)	(286,424,861)
Earning per share	0.03	0.19

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, 2011