



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, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 23, 2015 at 03:30 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, 2014 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	2014	2013	2014	2013
	July to December	July to December	October to December	October to December
	Rupees	Rupees	Rupees	Rupees
Sales	1,922,420,491	2,078,062,087	933,379,212	1,138,339,558
Cost of Sales	1,778,098,298	1,880,605,842	877,219,479	1,046,974,762
Gross Profit	144,322,193	197,456,245	56,159,733	91,364,796
Operating Expenses (Admin & Selling etc.)	65,551,165	56,428,910	32,450,297	29,055,519
Other operating Income/(Loss)	8,827,895	4,080,802	6,938,354	4,168,174
Other operating expenses	3,116,316	771,736	1,486,239	199,251
Operating Profit	84,482,607	144,336,401	29,161,551	66,278,200
Financial & Other charges	90,149,441	98,846,905	43,534,069	47,111,638
Profit/(Loss) before tax	(5,666,834)	45,489,496	(14,372,518)	19,166,562
Provision for tax	(11,701,007)	(4,355,309)	(5,608,491)	(3,213,041)
Profit/(Loss) after tax	(17,367,841)	41,134,187	(19,981,009)	15,953,521
Un-appropriated profit brought forward	65,509,200	(31,340,506)	75,324,642	9,182,283
Surplus on Revaluation on disposal of Fixed Asset	-	20,743	-	20,743
Current year incremental depreciation – net of tax	14,404,548	30,683,712	7,202,274	15,341,589
Un-appropriated profit carried forward	62,545,907	40,498,136	62,545,907	40,498,136
<b>Earning / Loss per share</b>	<b>(0.29)</b>	<b>0.69</b>	<b>(0.34)</b>	<b>0.27</b>

**v. OTHER INFORMATION : Nil**

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,  
for Zephyr Textiles Limited

  
ABDUL JABBAR  
Company Secretary  
Lahore  
23/02/2015