

September 20, 2014

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

Form-3**Subject: Financial Results for the Year ended June 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on September 20, 2014 at 11:30 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 year ended June 30, 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	June 30, 2014 Rupees	June 30, 2013 Rupees
Sales	4,199,161,232	3,840,907,094
Cost of Sales	3,793,808,767	3,481,673,358
Gross Profit	405,352,767	359,233,736
Operating Expenses (Admin & Selling etc.)	128,834,407	141,605,376
Other operating Income/(Loss)	12,246,259	147,399,457
Other operating expenses	6,802,742	5,559,562
Operating Profit	281,961,877	359,468,255
Financial & Other charges	193,112,234	236,683,809
Profit/(Loss) before tax	88,849,643	122,784,446
Provision for tax	25,395,791	(8,523,549)
Profit/(Loss) after tax	63,453,852	114,260,897
Un-appropriated loss brought forward	(31,340,506)	(165,553,829)
Gain on remeasurement of staff retirement benefit plan	1,751,164	0
Transfer of surplus on revaluation on disposal of property plant & equipment	20,743	0
Current period incremental depreciation – net of tax	31,623,947	19,952,426
Un-appropriated profit/(loss) carried forward	65,509,200	(31,340,506)
Earning per share	1.07	1.92

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


Abdul Jabbar
Company Secretary
Lahore