FAZAL CLOTH MILLS LIMITED

Registration No. 9903492

FCML/1502/G/791
February 27, 2019.

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2018

Dear Sir,

We have to inform you that the **Board of Directors** of our Company in their meeting held on **Friday, the 27th day of February 2018** at 11:00 a.m. at 59/3 ABDALI ROAD, MULTAN recommended **NIL Interim/Final Cash Dividend/Bonus Share/Right Share** for the half year ended **31-12-2018.**

The financial results of the Company are as follows:

Particulars	**Half Year Ended Dec 31, 2018**	Half Year Ended Dec 31, 2017	**Quarter Ended Dec 31, 2018**	Quarter Ended Dec 31, 2017
	Rupees	Rupees	**Rupees**	Rupees
Sales-net	**15,680,465,051**	14,705,692,680	**8,265,325,634**	7,183,363,497
Cost of sale	**(13,803,015,170)**	(13,566,518,238)	**(7,210,387,565)**	(6,645,117,734)
Gross Profit	**1,877,449,881**	1,139,174,442	**1,054,938,069**	538,245,763
Selling & Distribution expenses	**(113,487,409)**	(128,950,233)	**(52,791,246)**	(69,136,342)
Administrative expenses	**(149,304,760)**	(154,647,401)	**(77,054,612)**	(83,037,417)
Other expenses	**(71,894,749)**	(49,947,641)	**(30,550,357)**	(35,444,196)
	(334,686,918)	(333,545,275)	**(160,396,215)**	(187,617,955)
Other income	**245,669,087**	125,192,641	**73,007,598**	92,636,606
Profit from Operations	**1,788,432,050**	930,821,808	**967,549,452**	443,264,414
Finance Cost	**(778,921,356)**	(533,228,593)	**(471,007,586)**	(280,592,801)
Profit Before Taxation	**1,009,510,694**	397,593,215	**496,541,866**	162,671,613
Taxation	**(168,907,721)**	(147,489,788)	**(33,134,226)**	(62,379,247)
Profit After Taxation	**840,602,973**	250,103,427	**463,407,640**	100,292,366
Earnings per Share	**28.02**	8.34	**15.45**	3.34

(Contd. . . .P/2)

The Consolidated financial results of the Company are as follows:-

Particulars	**Half Year Ended Dec 31, 2018**	Half Year Ended Dec 31, 2017	**Quarter Ended Dec 31, 2018**	Quarter Ended Dec 31, 2017
	Rupees	Rupees	**Rupees**	Rupees
Sales-net	**17,966,345,758**	15,790,984,868	**9,607,912,532**	7,664,526,405
Cost of sale	**(15,717,318,822)**	(14,397,945,468)	**(8,407,926,170)**	(7,017,482,497)
Gross Profit	**2,249,026,936**	1,393,039,400	**1,199,986,362**	647,043,908
Selling & Distribution expenses	**(130,270,198)**	(140,267,784)	**(66,281,132)**	(72,465,331)
Administrative expenses	**(164,152,475)**	(159,972,441)	**(84,410,713)**	(85,787,161)
Other expenses	**(84,646,197)**	(56,385,458)	**(33,912,672)**	(37,632,194)
	(379,068,870)	(356,625,683)	**(184,604,517)**	(195,884,686)
Other income	**287,518,700**	110,803,082	**106,349,393**	85,751,108
Profit from Operations	**2,148,476,766**	1,147,216,799	**1,121,731,238**	536,910,330
Share of loss of associate	**(14,742,076)**	(16,716,812)	**(1,134,789)**	(10,686,560)
Finance Cost	**(956,322,458)**	(628,240,823)	**(576,934,019)**	(333,602,524)
Profit Before Taxation	**1,177,412,232**	502,259,164	**543,662,430**	192,621,246
Taxation	**(238,494,767)**	(195,049,431)	**(78,845,103)**	(84,846,907)
Profit After Taxation	**938,917,465**	307,209,733	**464,817,327**	107,774,339
Earnings per Share (Basic and diluted)	**31.30**	10.24	**15.49**	3.59

Furthermore it is informed that we are also placing these accounts on our web site <www.fazalcloth.com> which can also be viewed through web linked URL # <http://www.fazalcloth.com/reports>.

Yours sincerely,

Asad Mustafa

(ASAD MUSTAFA)
Company Secretary