



HAFIZ LIMITED

2nd October, 2017.

The General Manager,
PAKISTAN STOCK EXCHANGE LIMITED
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000.

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2017.

Dear Sir,

We have to inform you that the Board of Directors of our company in the meeting held on **Monday, 2nd October, 2017 at 11:30 a.m.**, at **97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000** recommended the following:

(i) CASH DIVIDEND

A Final Cash dividend for the year ended **30-06-2017 @ Rs.1.50** per share i.e. **15%**. This is in addition to Interim Dividend already paid at Rs. **Nil** per share i.e. **Nil** %.

AND/OR

(ii) BONUS ISSUE

It has been recommended by the Board of directors to issue Interim Bonus shares in proportion of **Nil** shares for every **Nil** Share held i.e. **Nil** %. The Bonus shares will be entitled / not entitled for the right shares. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has also recommended to issue **Nil** % Right shares at par / at a discount / premium of Rs. **Nil** per share in proportion of **Nil** share(s) for every **Nil** share(s). 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/ CORPORATE ACTION:

NONE

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as under:

	FOR THE YEAR ENDED	
	30th June, 2017	30th June, 2016
	Rs.	Rs.
SALES (Net)	12,289,324	12,192,559
COST OF GOODS SOLD	Nil	Nil
GROSS PROFIT / (LOSS)	12,289,324	12,192,559
OPERATING EXPENSE (Administrative and provisions)	5,611,099	5,887,440
OPERATING PROFIT / (LOSS)	6,678,225	6,305,119
FINANCIAL EXPENSES	17,159	70,838
GAIN ON CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY	15,649,039	22,771,252
OTHER INCOME	-	762,490
PROFIT / (LOSS) BEFORE TAX	22,310,105	29,768,023
WORKERS PARTICIPATION FUND	Nil	Nil

Head Office:

97, Alliance Building, 2nd Floor, Moolji Street,
Opp. Mereweather Tower, Karachi-74000.
Tel: 021-32440371 021-32432806

Email: htm1951@hotmail.com
info@hafiztm.com

Website: www.hafiztm.com

Mills Address:

D-9, S.I.T.E., Manghopir Road,
Karachi.
Tel: 021-32567863



HAFIZ LIMITED

	30th June, 2017	30th June, 2016
	Rs.	Rs.
PROVISION FOR TAX - CURRENT	(2,322,745)	(1,343,326)
- Deferred	Nil	Nil
NET PROFIT FOR THE YEAR	19,987,360	28,424,697
PRIOR YEARS ADJUSTMENTS	Nil	Nil
ACCUMULATED (LOSS) BROUGHT FORWARD	414,744,990	391,595,724
ACCUMULATED (LOSS) AVAILABLE	434,732,350	420,020,421
APPROPRIATION AS UNDER:		
Proposed dividend for the year ended 30-06-2017 @ Rs.1.50 per share (2016: @ Rs.1.50 per share)	1,800,000	1,800,000
Repayment of Loans	2,515,000	3,500,000
Other Income - Remeasurement of net defined benefit liability	17,228	24,569
UNAPPROPRIATED PROFIT /(LOSS) CARRIED FORWARD	430,434,578	414,744,990
Earning per share	16.66	23.69

The Annual General Meeting of the Company will be held on **Tuesday 31st October, 2017** at **12:30 a.m.** at **97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000.**

The above entitlement will be paid to the shareholder whose names will appear in the Register of Members on **23-10-2017.**

The Share Transfer Books of the Company will be closed from **24-10-2017** to **31-10-2017** (both days inclusive). Transfers received at the **97, Alliance Building, 2nd Floor, Moolji Street, M.W. Tower, Karachi-74000** at the close of business on **23-10-2017** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you **200 copies** of printed Account for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,
For HAFIZ LIMITED

Quamruddin Usmani
Director

Head Office:

97, Alliance Building, 2nd Floor, Moolji Street,
Opp. Mereweather Tower, Karachi-74000.
Tel. 021-32440371 021-32432806

Email: htm1951@hotmail.com
info@hafiztm.com

Website: www.hafiztm.com

Mills Address:

D-9, S.I.T.E., Manghopir Road,
Karachi.
Tel. 021-32567863