HAFIZ LIMITED

26th February, 2018.

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

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER, 2017.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **26th February, 2018** at **11:30 a.m.** at **the registered office of the company i.e. 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi,** recommended the following:

(i) **CASH DIVIDEND**
An Interim Cash Dividend for the half year ended **31st December, 2017** at **Rs.Nil** per share i.e. **Nil%**. This is in addition to Interim Dividend(s) 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(s) for every **Nil** share(s) 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(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**

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are as under:	FOR THE SECOND QUARTER ENDED		FOR THE HALF YEAR ENDED	
	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
	Rs.	Rs.	Rs.	Rs.
RENTAL INCOME	**3,184,160**	2,453,655	**6,336,301**	5,522,937
DIRECT EXPENSES	**Nil**	Nil	**Nil**	Nil
GROSS PROFIT / (LOSS)	**3,184,160**	2,453,655	**6,336,301**	5,522,937
OPERATING EXPENSE (Administrative and provisions)	**1,427,746**	1,470,413	**3,146,361**	2,822,640
OPERATING PROFIT / (LOSS)	**1,756,414**	983,242	**3,189,940**	2,700,297
FINANCIAL EXPENSES	**12,706**	1,829	**19,032**	5,241
OTHER INCOME	-	-	-	-
PRIOR YEARS ADJUSTMENTS	**Nil**	Nil	**Nil**	Nil
PROFIT / (LOSS) BEFORE TAX	**1,743,708**	981,413	**3,170,908**	2,695,056
PROVISION FOR TAX – CURRENT	**(537,457)**	(72,046)	**(1,129,359)**	620,824
NET PROFIT / (LOSS) FOR THE HALF YEAR	**1,206,251**	1,053,459	**2,041,549**	2,074,232
Reserves - Brought forward	**429,469,876**	413,965,763	**430,434,578**	414,744,990
ACCUMULATED RESERVES AVAILABLE	**430,676,127**	415,019,222	**432,476,127**	416,819,222

Head Office:
97, Alliance Building, 2nd Floor, Moolji Street,
Opp. Mereweather Tower, Karachi-74000.
Tel: 021-32440371, 021-32432896

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

	FOR THE SECOND QUARTER ENDED		FOR THE HALF YEAR ENDED	
	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
	Rs.	Rs.	Rs.	Rs.
APPROPRIATION AS UNDER:				
Cash 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
Reserves - Carried forward	**430,676,127**	415,019,222	**430,676,127**	415,019,222
Earning per share	**1.01**	**0.88**	**1.70**	**1.73**

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members on **19th February, 2018.**

The Share Transfer Books of the Company will be closed from **20th February, 2018** to **28th February, 2018** (both days inclusive). Transfers received at the **registered office of the company i.e. 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi** at the close of business on **19th February, 2018** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,
For HAFIZ LIMITED

Quamruddin Usmani
Director

Head Office:
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