HAFIZ LIMITED

25th October, 2018.

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

Sub: **Financial Results for The Quarter Ended 30th September, 2018.**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **25th October, 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 quarter ended **30th September, 2018** 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:	IST QUARTER YEAR ENDED	
	30-9-2018	30-9-2017
	Rupees	*Rupees*
RENTAL INCOME	2,933,003	3,152,141
DIRECT EXPENSES	Nil	Nil
GROSS PROFIT / (LOSS)	2,933,003	3,152,141
OPERATING EXPENSE (Administrative and provisions)	2,036,778	1,718,616
OPERATING PROFIT / (LOSS)	896,225	1,433,525

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	IST QUARTER YEAR ENDED	
	30-9-2018	30-9-2017
	Rupees	*Rupees*
FINANCIAL EXPENSES	1,332	6,326
OTHER INCOME	Nil	Nil
PRIOR YEARS ADJUSTMENTS	Nil	Nil
PROFIT / (LOSS) BEFORE TAX	894,893	1,427,199
PROVISION FOR TAX – CURRENT	517,964	591,902
PROFIT / (LOSS) AFTER TAX	376,929	835,297
Reserves - Brought forward	443,251,503	430,434,578
ACCUMULATED RESERVES AVAILABLE	443,628,432	431,269,875
APPROPRIATION AS UNDER:		
Cash Dividend for the year ended 30-06-2018 @ Rs.1.75 per share (2017: Rs.1.50 per share)	2,100,000	1,800,000
Reserves - Carried forward	441,528,432	429,469,875
Earning per share	0.31	0.70

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **-N/A-**.

The Share Transfer Books of the Company will be closed from **-N/A-** to **-N/A-** (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 **-N/A-** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended **30th September, 2018** will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,
For HAFIZ LIMITED

Quamruddin Osmani
Chairman & Direcor

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